

The following report details mergers and acquisitions activity globally during the week commencing 25th March 2019 using data from the Zephyr database.

It focuses on deal activity by target company.

Aside from M&A Rumours and Opportunities all deals were announced or completed during the week.

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M&A

Top Deal by Value

Aramco to acquire majority stake in SABIC

Target: Saudi Basic Industries Corporation SJSC
 Value: USD 69,100 million
 Announced date: 27th March 2019
 Target region: Saudi Arabia
 Target business: Petrochemical manufacturer; fertilizers manufacturer; organic basic chemicals manufacturer; steel products manufacturer

Saudi Arabian Oil Company (Aramco) has agreed to acquire a 70 per cent stake in Saudi Basic Industries Corporation (SABIC) for USD 69,100 million. Closing is subject to regulatory approvals and Aramco has no plans to purchase the remaining 30 per cent stake. SABIC will continue to be listed on the Saudi Stock Exchange following completion.

Number Two Deal by Value

Centene agrees to acquire WellCare Health

Target: WellCare Health Plans Inc.
 Value: USD 17,300 million
 Announced date: 27th March 2019
 Target region: US
 Target business: Government sponsored health plans operator; direct health and medical insurance services; home healthcare provider

Centene, via acquisition vehicle Wellington Merger Sub II, has agreed to pick up WellCare Health Plans for USD 17,300 million. Under the terms of the deal, Centene will pay USD 120 in cash and a little more than 3 common shares for every one held in WellCare, representing a total offer price of over USD 305 per stock and a premium of 27 per cent. Funding will be provided by Barclays through USD 8,350 million in debt and closing is expected in the first half of 2020, subject to shareholder, antitrust and regulatory approvals.

M&A

Rumours and Opportunities

Yara could be acquiring OCI: report

Target: OCI NV
Value: USD 5,641 million
Rumour date: 26th March 2019
Target region: Netherlands
Target business: Nitrogen fertiliser production services holding company

Analysts recently told local media outlets that Yara International may be pursuing an acquisition of Dutch nitrogen fertiliser production services company OCI. Should a deal go ahead, it would likely only happen if OCI was to divest its methanol assets via a separate transaction. The estimated value of USD 5,641 million is based on the potential target's market capitalisation on 25th March, the last trading day prior to the rumours.

M&A

CVC to buy Universidad Alfonso: El Confidential

Target: Universidad Privada De Madrid SA
Estimated value: USD 1,245 million
Rumour date: 26th March 2019
Target region: Spain
Target business: University operator

CVC Capital Partners is in advanced talks to acquire Universidad Privada De Madrid, a Spanish university operator trading as Universidad Alfonso X el Sabio, for around USD 1,245 million, El Confidential reported, citing financial sources.

Capital Increase

AstraZeneca to conduct placing

Target: AstraZeneca plc
Value: USD 3,500 million
Announced date: 29th March 2019
Target region: UK
Target business: Biopharmaceuticals manufacturer; biopharmaceuticals developer

UK-based biopharmaceuticals manufacturer AstraZeneca is planning to raise USD 3,500 million via an accelerated book building process with new and existing institutional investors. Closing is expected this week and the shares being offered represent an estimated 3 per cent of the company's enlarged share capital.

Private Equity

Hellman & Friedman and Blackstone launch tender offer for Scout24

Target: Scout24 AG
Value: USD 6,413 million
Announced date: 28th March 2019
Target region: Germany
Target business: Online marketplace operator holding company

Hellman & Friedman and Blackstone, via acquisition vehicle Pulver Bidco, have launched a tender offer for Scout24 for USD 6,431 million. The offer period will run until 9th May 2019. It was not disclosed when a definitive agreement will be announced, or when the deal is expected to complete.



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zephyr

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M&A Research Catalyst – combining deal and company data

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