

The following report details mergers and acquisitions activity globally during the week commencing 22nd May 2017 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

#### Hapag-Lloyd acquires United Arab Shipping Company

Target: United Arab Shipping Company KSCC  
Value: USD 7,493 million  
Completed date: 24th May 2017  
Target region: Kuwait  
Target business: Deep sea freight transportation services

Hapag-Lloyd has completed the USD 7,493 million purchase of Kuwait-based deep sea freight transportation services company United Arab Shipping Company from Qatar Investment Authority, Public Investment Fund, Kuwait Investment Authority on behalf of the government of Kuwait, the Iraqi Fund for External Development and the governments of the United Arab Emirates and Bahrain.

### Number Two Deal by Value

#### Clariant to buy Huntsman

Target: Huntsman Corporation  
Value: USD 6,251 million  
Announced date: 22nd May 2017  
Target region: US  
Target business: Organic speciality chemicals manufacturer; Inorganic speciality chemicals manufacturer

Clariant has agreed to purchase Texas-headquartered organic speciality chemicals manufacturer Huntsman for around USD 6,251 million. A dual direct listing on the SIX Swiss Exchange and the New York Stock Exchange by the combined company is expected upon completion. Closing is expected by the end of 2017, subject to shareholder and regulatory approvals.

## M&A

### Rumours and Opportunities

#### Bunge denies takeover talks with Glencore: WSJ

Target: Bunge Ltd  
Estimated value: USD 11,500 million  
Rumour date: 23rd May 2017  
Target region: Bermuda  
Target business: Food products manufacturer; Corn milling services; Ethanol producer; Nitrogen fertiliser production services; Oilseed processing services; Oilseeds and grains storage services; Phosphate fertiliser production services; Rice milling services; Sugar producer; Wheat milling services

Glencore, via its agricultural unit known as Glencore Agriculture, is mulling a takeover of New York-based and Bermuda-incorporated food products manufacturer Bunge, according to the Wall Street Journal (WSJ). The target's stock jumped to just under USD 82 per share after WSJ's report on the approach, giving the company a market value of around USD 11,500 million. However, in response to the statement, Bunge stated that it is not holding talks with either Glencore or Glencore Agriculture.

## M&A

#### Brown-Forman confirms that it is not for sale: CNBC

Target: Brown-Forman Corporation  
Estimated value: USD 10,179 million  
Rumour date: 24th May 2017  
Target region: US  
Target business: Spirits production services; China manufacturer; Crystal products manufacturer; Giftware manufacturer; Wine producer

Constellation Brands has submitted an approach to purchase Kentucky-based spirits producer Brown-Forman, according to CNBC. Based on the target's close on 23rd May 2017, the last trading day prior to the acquisition being reported, the deal could be valued at up to USD 10,179 million. However, in a later announcement, Brown-Forman denied that the company is for sale.

## Capital Increase

### Huatai Securities to issue new shares

Target: Huatai Securities Co., Ltd  
Value: USD 3,785 million  
Announced date: 26th May 2017  
Target region: China  
Target business: Securities brokerage services; Financial advisory services

Chinese securities broker Huatai Securities is raising up to USD 3,785 million in a share placing. The company has agreed to issue around 1,089 million stocks to a maximum of ten investors. Completion is subject to the go ahead from shareholders and the China Securities Regulatory Commission.

## Private Equity

### KKR to buy Q-Park via KKR Global Infrastructure

Target: Q-Park NV  
Value: USD 3,300 million  
Announced date: 24th May 2017  
Target region: Netherlands  
Target business: Parking garages operator

Private equity firm KKR, via its fund KKR Global Infrastructure Investors II, has agreed to purchase Dutch parking garages operator Q-Park for around USD 3,300 million. The deal is expected to close by 31st December 2017, subject to the green light from shareholders and certain regulatory bodies.

**-Ends-**

## About Bureau van Dijk

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