The following report details mergers and acquisitions activity globally during the week commencing 2nd July 2012 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

Duke Energy completes acquisition of Progress Energy

Target: Progress Energy Inc.
Value: USD 25,124 million
Completed date: 3rd July 2012
Target region: US
Target business: Electricity distribution services holding company

Duke Energy has completed its acquisition of Progress Energy. Duke's offer of USD 46.48 per Progress share represented a premium of just under 4 per cent above the target's closing share price on 7th January 2012.

Number Two Deal by Value

Electrabel acquires International Power

Target: International Power plc
Value: USD 10,019 million
Completed date: 2nd July 2012
Target region: UK
Target business: Electricity producer

International Power has been acquired by Electrabel and has delisted from the London Stock Exchange. The consideration was USD 10,019 million and represented a premium of 3.5 per cent above the targets closing share price on 13th April.

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M&A

Rumours and Opportunities

Spanish Government may sell Aena Desarrollo Internacional, Renfe Operadora and Paradores de Turismo de España

Target: Renfe Operadora SA; Aena Desarrollo Internacional SA; Paradores de Turismo de España SA
Estimated value: USD 37,816 million
Rumour date: 4th July 2012
Target region: Spain
Target business: Transport services provider

Europa Press reported that the Spanish Government is looking to raise up to EUR 30 billion through the sale of assets including Aena Desarrollo Internacional SA, Renfe Operadora SA and Paradores de Turismo de España SA.

Arkema attracts bidders in PTO

Target: Arkema SA
Estimated value: USD 4,137 million
Rumour date: 6th July 2012
Target region: France
Target business: Plastic resins, polymers and vinyls manufacturer

Arkema SA, a Colombes, France-based plastic resins, polymers and vinyls manufacturer, is attracting several bidders in a public takeover, according to the FT. Potential bidders are El du Pont Nemours & Company and BASF SE among other unnamed companies. Based on Arkema's outstanding shares and a closing share price of EUR 53.52, the transaction can be valued at EUR 3,340 million.

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Capital Increase

All Nippon Airways to offer new shares to public

Target: All Nippon Airways Co., Ltd
Value: USD 2,453 million
Announced date: 3rd July 2012
Target region: Japan
Target business: Airline operator

All Nippon Airways Co., Ltd (ANA), a Tokyo, Japan-based airline operator, will be issuing 870 million new shares via a public offer. The shares can be valued at JPY 194.88 billion based on its closing price of JPY 224 on 02/07/12. The proceeds will be used to expand ANA's domestic network and invest in facilities such as Boeing 787 aircrafts.

Private Equity

Zayo Group completes acquisition of AboveNet

Target: AboveNet Inc.
Value: USD 2,200 million
Completed date: 2nd July 2012
Target region: US
Target business: Fibre connectivity services

Zayo Group has completed its acquisition of AboveNet for USD 84 per share in cash. The offer represented a bid premium of 13.131 cent based on the closing share price of USD 74.25 on 16th March. GTCR and Charlesbank Capital Partners made an equity investment in AboveNet as part of the deal, which represented an exit for TA Associates Inc.

-Ends-

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Zephyr is an information solution containing M&A, IPO and venture capital deals and rumours with links to detailed financial company information. Zephyr covers various deal types including M&A activity, IPOs, joint ventures and private equity deals. It's published by Bureau van Dijk (BvD). The deals on Zephyr are linked to the company financials and peer reports on BvD's product range, which includes Orbis, Amadeus and Fame, for company valuation and benchmarking.

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