

The following report details mergers and acquisitions activity globally during the week commencing 10th September 2018 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.

Contents

M&A Top Deals	1
M&A Rumours and Opportunities	2
Top Capital Increase by value	3
Private Equity	3

M&A

Top Deal by Value

RELX NV completes restructuring with RELX plc

Target: RELX NV
Value: USD 17,764 million
Completed date: 10th September 2018
Target region: Netherlands
Target business: Online science, medical, legal, risk, education and business information publisher

RELX plc has completed the reorganisation of RELX NV's corporate structure by absorbing the Netherlands-based online science, medical, legal, risk, education and business information publisher following the issue of new shares worth an aggregate USD 17,764 million.

Number Two Deal by Value

AXA acquires XL

Target: XL Group Ltd
Value: USD 15,300 million
Completed date: 13th September 2018
Target region: Bermuda
Target business: Property and casualty insurance provider holding company; Reinsurance provider holding company

AXA has completed the acquisition of Bermuda-based property and casualty commercial lines and speciality risks provider XL Group for USD 15,300 million.

M&A

Rumours and Opportunities

Unicredit considers BBVA a target: MF

Target: Banco Bilbao Vizcaya Argentaria SA
Estimated value: USD 40,194 million
Rumour date: 11th September 2018
Target region: Spain
Target business: Banking services; Asset management services; Venture capital investment services

Banco Bilbao Vizcaya Argentaria (BBVA), which was worth USD 40,194 million in the markets just before the report, could be a potential acquisition target of Unicredit, according to Milano Finanza (MF).

M&A

'Minority stake in UkrTransHaz is on the block'

Target: UkrTransHaz PAT
Estimated value: USD 7,000 million
Rumour date: 10th September 2018
Target region: Ukraine
Target business: Mainline gas pipelines operator

Natsionalna Aktsionerna Kompaniya Naftohaz Ukrayiny is reportedly planning to sell a 49 per cent stake in UkrTransHaz, a Ukraine-based mainline gas pipelines operator, for USD 7,000 million to an investor in Europe or the US.

Capital Increase

Century Huatong to raise almost USD 500mn

Target: Zhejiang Century Huatong Group Co., Ltd
Value: USD 451 million
Announced date: 12th September 2018
Target region: China
Target business: Auto parts manufacturer; Automobile plastic parts manufacturer

Chinese automobile parts manufacturer Zhejiang Century Huatong Group is raising as much as USD 451 million through the issue of up to 292 million shares to no more than ten investors.

Private Equity

APG and Corsair lead buyout of 59 per cent of Itinere

Target: Itinere Infraestructuras SA
Value: USD 1,502 million
Announced date: 10th September 2018
Target region: Spain
Target business: Motorway concessionaire services

APG Asset Management and Corsair Infrastructure Partners have exercised rights to acquire a 59 per cent stake in Itinere Infraestructuras for a USD 1,502 million from Gateway Infrastructure Investments and minority shareholders.

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