

The following report details mergers and acquisitions activity globally during the week commencing 11th April 2011 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

Silgan to acquire Graham packaging

Target: Graham Packaging Co Inc.
Value: USD 4,100 million
Announced date: 13th April 2011
Target region: US
Target business: Plastic container and bottle manufacturer

Graham Packaging, a Pennsylvania-based plastic container and bottle manufacturer, has agreed to be acquired by Silgan Holdings in a stock and cash transaction. The offer price is equivalent to USD 19.56 per Graham share - a bid premium of 17 per cent.

Number Two Deal by Value

Glencore ups share of Kaztsink

Target: Kaztsink TOO
Value: USD 3,200 million
Announced date: 14th April 2011
Target region: Kazakhstan
Target business: Cadmium, mercury, selenium, aluminium, gold, silver producer

Glencore International will increase its stake in metals producer Kaztsink from 51 per cent to 93 per cent. The stock will be acquired from local shareholders for USD 3,200 million, consisting of USD 2,200 million in cash and USD 1,000 million in Glencore shares at the price set by the trader's upcoming initial public offering.

M&A

Rumours and Opportunities

BHP 'to bid for Woodside'

Target: Woodside Petroleum Ltd
Value: USD 26,915 million
Rumour date: 11th April 2011
Target region: Australia
Target business: Oil and gas production and exploration

BHP Billiton plans to launch a full takeover offer for Australia's largest listed oil and gas company Woodside Petroleum, according to the Sunday Times. The paper said BHP is in detailed talks with Woodside's main shareholder Royal Dutch Shell, which would receive assets from BHP in return for the stock.

Schneider to take on Tyco?

Target: Tyco International Ltd
Estimated value: USD 22,337 million
Rumour date: 11th April 2011
Target region: Switzerland
Target business: Electronic components/healthcare products manufacturer

Tyco International, the Swiss security and safety products group, could be acquired by France's Schneider Electric, people with knowledge of the matter told Bloomberg. The target had a market value of USD 22,337 million based on its closing price before news of the takeover.

Capital Increase

China Shipbuilding Industry plans cash call

Target: China Shipbuilding Industry Co., Ltd
Value: USD 1,912 million
Announced date: 12th April 2011
Target region: China
Target business: Ship and boat building

Beijing-based China Shipbuilding Industry is to issue up to 1,000 million new shares to around ten investors, including China Shipbuilding Industry Corporation. The stock will represent roughly 10 per cent of the group's enlarged capital.

Private Equity

bcIMC and PSP to take over TimberWest

Target: TimberWest Forest Corporation
Value: USD 1,077 million
Announced date: 11th April 2011
Target region: Canada
Target business: Solid wood logging/timber growing

British Columbia Investment Management Corporation and Public Sector Pension Investment Board have agreed to acquire British Columbia-based logging company TimberWest via a statutory plan of arrangement. The cash offer price provides a 20 per cent premium.

-Ends-

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