

The following report details mergers and acquisitions activity globally during the week commencing 5th August 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

Takeaway.com picking up Just Eat

Target: Just Eat plc
Value: USD 6,056 million
Announced date: 5th August 2019
Target region: UK
Target business: Online takeaway ordering platform operator

Takeaway.com has agreed to acquire Just Eat by way of a scheme of arrangement. The offer price of GBP 7.31 per share values the deal at GBP 4,985 million and represents a discount of 0.7 per cent over the target's closing share price of GBP 7.37 on 2nd August, the last trading day prior to the deal being announced. Following completion, the enlarged business will be known as Just Eat Takeaway.com NV.

Number Two Deal by Value

Mastercard to acquire Nets' account-to-account payment business

Target: Nets A/S' Account-to-Account Payment Business
Value: USD 3,199 million
Announced date: 6th August 2019
Target region: Denmark
Target business: E-billing and instant payment processing services

MasterCard has signed on the dotted line to purchase the account-to-account payment business of Danish payment terminals manufacturer Nets. Under the terms of the deal, the buyer will pay USD 3,199 million for the unit. Completion is slated to follow during the first half of 2020, subject to the green light from regulators.

M&A

Rumours and Opportunities

'Scout24 may sell Immobilien Scout'

Target: Immobilien Scout GmbH
Value: USD 5,553 million
Rumour date: 5th August 2019
Target region: Germany
Target business: Online real estate marketplace operator

Elliott Advisors (UK) Ltd, a shareholder of Scout24 AG, has said the company should offload Immobilien Scout. The investor believes the prospective target could be worth in excess of EUR 5,000 million. However, at this point, it is not clear whether Scout24 intends to go ahead with a sale of the business.

M&A

DongFeng Motor Group may divest Peugeot stake: Bloomberg

Target: Peugeot SA
Value: USD 2,500 million
Rumour date: 7th August 2019
Target region: France
Target business: Motor vehicles manufacturer

DongFeng Motor Group could sell all or part of its 12.2 per cent stake in Peugeot SA, according to Bloomberg. Citing people with knowledge of the matter, the news provider said the firm is exploring options for the holding, which could be worth USD 2,500 million. No further details have been disclosed at this time.

Capital Increase

Finsbury Growth & Income Trust to conduct share placing

Target: Finsbury Growth & Income Trust plc
Value: USD 663 million
Announced date: 7th August 2019
Target region: UK
Target business: Closed-ended investment fund

Finsbury Growth & Income Trust plc has unveiled plans to conduct a 12-month placing programme of up to 60 million new shares. The stock being issued equates to a 23 per cent share of the company's enlarged capital following completion. The programme is scheduled to run until 6th August 2020. Based on the company's close of GBP 9.08 on 6th August 2019, the last trading day before the stock issue was announced, the deal can be valued at around GBP 544.80 million.

Private Equity

Macquarie to acquire Currenta from Bayer and Lanxess

Target: Currenta GmbH & Co OHG
Value: USD 3,928 million
Completed date: 6th August 2019
Target region: Germany
Target business: Analytical laboratory services

Macquarie Infrastructure is to acquire Currenta for an enterprise value of approximately EUR 3,500 million and an equity value of about EUR 1,950 million. Completion of the deal, which also includes the transfer of a real estate portfolio from Bayer, is expected to take place by 30th April 2020, subject to the green light from regulatory bodies.



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zephyr

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M&A Research Catalyst – combining deal and company data

Drawing data from Bureau van Dijk's extensive company database, Orbis, and its M&A database, Zephyr, M&A Research Catalyst delivers clear and easy-to-interpret reports specifically created for M&A research. These combine information on companies, comparable deals and valuations alongside an interface to help you identify targets, or acquirers, and value companies. M&A Research Catalyst provides M&A-tailored information in an easy-to-interpret report, including: financials; earnings estimates; news and deals; comparable companies and deals; DCF valuation; and valuation multiples.

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