

The following report details mergers and acquisitions activity globally during the week commencing 25th July 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

KazakhGold completes Polyus purchase

Target: Polyus Zoloto OAO
Value: USD 8,572 million
Completion date: 26th July 2011
Target region: Russia
Target business: Gold mining services

KazakhGold Group completed its acquisition of Russian gold miner Polyus Zoloto, taking an 89 per cent stake for USD 8,572 million. The selling shareholders included British Virgin Islands-registered Jenington International.

Number Two Deal by Value

ING agrees sale of LatAm ops

Target: ING Groep NV's Latin American insurance business
Value: USD 3,856 million
Announced date: 25th July 2011
Target business: Life insurance / Pension fund manager / Pension and voluntary savings

Netherlands-based insurer ING Groep agreed to sell its Latin American insurance unit to Grupo de Inversiones Suramericana. The transaction includes mandatory pension and voluntary savings businesses in Chile, Colombia, Mexico and Uruguay, as well as an 80 per cent stake Peruvian fund manager AFP Integra and life insurance businesses in Chile and Peru.

M&A

Rumours and Opportunities

Valeant Pharmaceuticals 'approaches Sweden's Meda'

Target: Meda AB
Estimated value: USD 3,438 million
Rumour date: 27th July 2011
Target region: Sweden
Target business: Pharmaceuticals manufacturer / wholesaler

Swedish speciality pharmaceutical company Meda has been approached by Canada's Valeant Pharmaceuticals International regarding a potential takeover, sources familiar with the situation told the Wall Street Journal. Meda denied that its directors had been contacted with a proposal "of the kind that is described in the article".

Blackstone 'interested in Emdeon'

Target: Emdeon Inc.
Estimated value: USD 3,000 million
Rumour date: 27th July 2011
Target region: US
Target business: Revenue cycle and clinical communication solutions developer

US-based Emdeon, which provides billing systems and software for healthcare companies, is a target for Blackstone Group, sources told the Wall Street Journal. The transaction could be worth USD 3,000 million including reported long-term debt of around USD 956 million. Hellman & Friedman and General Atlantic each own stakes in Emdeon.

Capital Increase

Shanghai Electric Power to raise funds

Target: Shanghai Electric Power Co., Ltd
Value: USD 1,474 million
Announced date: 28th July 2011
Target region: China
Target business: Electricity generation services

Chinese energy group Shanghai Electric Power is to issue up to 1,830 million shares to investors including China Power Investment Corporation. The issued stock will represent 46 per cent of Shanghai Electric's enlarged capital. Regulators and equity holders are yet to grant their approval.

Private Equity

Bridgepoint, Eurazeo complete Foncia buyout

Target: Foncia Groupe SA
Value: USD 1,434 million
Completion date: 26th July 2011
Target region: France
Target business: Real estate agency / real estate management

Bridgepoint Capital Group and Eurazeo completed their acquisition of a 98 per cent stake in French property group Foncia at an enterprise value of at an enterprise value of around USD 1,463 million, valuing the acquired shares at USD 1,434 million. BPCE reinvested alongside the consortium to retain an interest.

-Ends-

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