

The following report details mergers and acquisitions activity globally during the week commencing 19th June 2017 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

#### Petrol Complex and Kesani Enterprises complete acquisition of Essar Oil

Target: Essar Oil Ltd  
Value: USD 11,278 million  
Completed date: 22nd June 2017  
Target region: India  
Target business: Oil and gas exploration and production services; Gasoline station services; Petroleum refinery services

Neftyanaya Kompaniya Rosneft (Rosneft Oil), Trafigura, United Capital Partners and an Essar Group investment company have bought a 98.0 per cent stake in Indian oil and gas firm Essar Oil from Essar Energy Holdings, Oil Bidco Mauritius and affiliates for around USD 11,278 million, including the assumption of debt. Rosneft Oil will take a 49 per cent stake in the target as a result of the deal.

### Number Two Deal by Value

#### EQT to buy Rice Energy

Target: Rice Energy Inc.  
Value: USD 8,200 million  
Announced date: 19th June 2017  
Target region: US  
Target business: Oil and natural gas exploration services; Oil and natural gas production services

EQT has agreed to purchase US oil and natural gas explorer Rice Energy for around USD 8,200 million. The buyer is offering USD 27 per share, representing a premium of 37 per cent over the target's close on 16th June 2017, the last trading day prior to the announcement. The deal is expected to close in the fourth quarter of 2017, subject to shareholder and regulatory approval.

## M&A

### Rumours and Opportunities

#### BMC Software may acquire CA: Bloomberg

Target: CA Inc.  
Estimated value: USD 13,195 million  
Rumour date: 21st June 2017  
Target region: US  
Target business: IT application and infrastructure management Software as-a-Service (SaaS) provider

BMC Software and US information technology (IT) application and infrastructure management software provider CA may join forces to take CA private, Bloomberg reported, citing people with knowledge of the matter. The sources, who declined to be identified as the process is private, told the news provider the two have started sounding out the possibility with banks about a debt package to fund a takeover.

## M&A

#### AI Mleeh Real Estate could buy AI Madar Investment and Finance

Target: AI Madar Investment and Finance Company  
Estimated value: USD 4,299 million  
Rumour date: 22nd June 2017  
Target region: Kuwait  
Target business: Investment services

AI Mleeh Real Estate Company is looking to make a mandatory offer to purchase the remaining stake it does not already hold in Kuwait-based investor AI Madar Investment and Finance Company worth up to USD 4,299 million. The group currently holds a 68 per cent stake in the target and is expected to bid to acquire the remaining 32 per cent interest.

# Capital Increase

## STMicroelectronics to conduct convertible bond issue

Target: STMicroelectronics NV  
Value: USD 1,500 million  
Announced date: 22nd June 2017  
Target region: Netherlands  
Target business: Semiconductor equipment manufacturer

Dutch semiconductor equipment manufacturer STMicroelectronics is offering USD 1,500 million-worth of unsecured bonds convertible into new or existing ordinary shares. The issue is expected to take place on or around 3rd July 2017 and application is being made for the bonds to be admitted to trading on the Frankfurt Stock Exchange.

# Private Equity

## Pamplona Capital to acquire Parexel International

Target: PAREXEL International Corporation  
Value: USD 5,000 million  
Announced date: 20th June 2017  
Target region: US  
Target business: Contract pharmaceuticals research and development services holding company; Biopharmaceutical research and development services holding company; Clinical trials management services holding company; Contract biopharmaceuticals research and development services holding company; Pharmaceuticals manufacturer holding company

Private equity firm Pamplona Capital, via West Street Parent, has agreed to acquire US contract pharmaceuticals group Parexel International for about USD 5,000 million. Bank of America and JPMorgan will provide committed financing for the transaction. Completion is expected in the fourth quarter of 2017, subject to shareholder approval and the expiration of the applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976.

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