

THE AUSTRALIAN

SE Business

HD Mercer looks to build on Pillar of strength - DATA ROOM

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LP Global investing and consulting **firm** Mercer Australia is believed to be shaping up as the frontrunner in the contest to buy Pillar Administration, according to sources.

The business is also being circled by Link Market Services.

TD Pillar is one of Australia's leading superannuation providers with \$100 **billion** under management.

The operation is owned by the NSW government, for which Deutsche embarked on a scoping study in 2013.

The **company** is among a number that have previously been earmarked for a float and is subject to a dual track process.

This column revealed online this week that intellectual property **firm** Qantm will list as a **company** worth between \$268.5 **million** and \$322.8m, according to a term sheet sent to investors.

It comes after joint **lead** managers on the deal, Bell Potter and Evans and Partners, set the share price range for its initial public offering at \$2-\$2.45 per share. The **company** will raise between \$133.4m and \$160.5m, with between 65.9 **million** and 67.1 **million** shares issued.

Qantm will own all of Davies Collison Cave and FPA Patent Attorneys, two of Australia's leading intellectual property firms, once listed on July 29 following its July 26 bookbuild.

Earlier this month, Evans and Partners released analyst research for the float, estimating that the **company** was worth between \$327m and \$374m. This equates to 17.2 to 19.8 times annual forecast net profit.

Meanwhile, it is now understood that **Paladin Energy**'s recapitalisation will involve a \$200m **equity** injection by a **Chinese company** investing in the miner at an asset level.

DataRoom revealed yesterday that the **uranium** miner was closing in on a recapitalisation to ease the group's looming debt concerns. The agreement, which includes an offtake agreement for its **uranium**, will enable Paladin to repay its \$US237m worth of convertible **bonds** that mature in April.

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