

SE DataRoom
 HD DataRoom AM: Cashing in on the Good Guys
 BY Daniel Palmer
 WC 546 words
 PD 5 November 2015
 SN Business Spectator - Online
 SC NBSPEC
 LA English
 CY © 2015 News Limited. All rights reserved.

LP Rumours swirl around the potential sale of home appliance retailer The Good Guys, while Santos looks to Asia for a cornerstone investor.

One of Australia's largest privately held firms is seen on the chopping block at the right price, with a deal in excess of \$1 billion potentially in the offing.

TD Elsewhere, Santos' hunt for a cornerstone investor gathers momentum, Sankaty Partners waits on a decision from [GE Capital](#) and [IVE Group](#) takes another shot at an IPO.

Retailer The Good Guys was the subject of a takeover hoax near the end of last month as false rumours of an acquisition by UK-based Dixons hit the airwaves. It turns out there may be a sliver of truth to talk of a sale, however, as The Australian Financial Review reports owners the Muir family are willing sellers at the right price.

The firm was put on market in 2011 but interested parties, including private equity firms and Wesfarmers, flinched at the \$1bn asking price. The retailer has since enjoyed strong growth and while several unsolicited offers have been rejected in recent years, a strong bid could get a deal done. Private equity would again be prime candidates, though a trade buyer is seen preferred.

Meanwhile, the prospect of Santos taking on a cornerstone investor is [believed](#) [\[http://www.businessspectator.com.au/news/2015/11/5/mergers-acquisitions/santos-sell-struggles\]](http://www.businessspectator.com.au/news/2015/11/5/mergers-acquisitions/santos-sell-struggles) to have been driven by lowball bids for several of its non-core assets. An offer for its Cooper Basin assets from private equity firm [KKR](#) reportedly came in well shy of a \$1.5bn valuation, while a Macquarie JV eyeing Santos' WA assets also purportedly delivered a proposal short of the seller's expectations.

It makes a sale of a 15 per cent stake and a rights issue to existing shareholders an increasingly likely proposition. Santos is looking to Asia to find its cornerstone investor, with the AFR tagging HK-listed ENN Energy as the lead candidate after earlier reports centred on China's Sinopec.

In finance, Sankaty Partners will discover in the next week whether it has been successful in the auction of [GE Capital](#)'s remaining Australian operations. A delay in the process was reportedly down to [GE](#)'s disappointment in the final bids, but a sale still appears likely to close.

Sankaty has been working with Deutsche Bank on the deal, though it's now [believed](#) [\[http://www.businessspectator.com.au/news/2015/11/5/mergers-acquisitions/sankaty-kept-edge\]](http://www.businessspectator.com.au/news/2015/11/5/mergers-acquisitions/sankaty-kept-edge) the German entity's involvement is primarily in funding the bid.

In the IPO market, printing and marketing firm [IVE Group](#) is again pursuing a \$150m IPO, while IT company Over the Wire is hoping to raise \$10m through a December 3 listing on the ASX, according to the AFR.

Elsewhere, Ramsay Healthcare is close to signing a major JV with a leading Chinese hospital group. The [deal](#) [\[http://www.businessspectator.com.au/news/2015/11/5/dataroom/chinese-jv-coup-ramsay\]](http://www.businessspectator.com.au/news/2015/11/5/dataroom/chinese-jv-coup-ramsay) with Jinan University No 1 Affiliated Hospital, which could be announced today, will see the two combine to develop and operate a number of hospitals in the region.

Finally, a deadline for Anheuser-Busch InBev's \$145bn takeover of SABMiller has been [extended](#) [\[http://www.businessspectator.com.au/news/2015/11/4/mergers-acquisitions/ab-inbev-sabmiller-deadline-extended\]](http://www.businessspectator.com.au/news/2015/11/4/mergers-acquisitions/ab-inbev-sabmiller-deadline-extended) as complex details are worked out, while the AFR reports the government's sale of the ASIC registry business has received more than 10 expressions of interest, with the likes of [Computershare](#), [ASX](#) and Veda seen involved.

CO bluepr : IVE Group Ltd. | gecapt : General Electric Capital Corporation | wsfrm : Wesfarmers Ltd | zgoodb : The Good Guys Discount Warehouses (Australia) Pty Ltd. | sants : Santos Ltd | gnelc : General Electric Company

IN i1 : Energy | i13 : Crude Oil/Natural Gas | i1300003 : Crude Petroleum Extraction | i475 : Printing/Publishing | i64 : Retail/Wholesale | i648 : Household Goods/Hardware Stores | i6482 : Electronics/Appliance Stores | i654 : Specialty Stores | i81501 : Credit Types/Services | i8150104 : Sales Financing | i8396 : Diversified Holding Companies | ibcs : Business/Consumer Services | ibnk : Banking/Credit | iextra : Natural Gas/Oil Extraction | ifinal : Financial Services | imed : Media/Entertainment | iretail : Retail

RE austr : Australia | apacz : Asia Pacific | ausnz : Australia/Oceania

PUB News Ltd.

AN Document NBSPEC0020151104ebb5002jp

© 2017 Factiva, Inc. All rights reserved.