

# **Mergers and Acquisitions**

## **November 2012**

1. Global liquor giant Diageo to acquire 53.4% stake in Mallya's United Spirits Ltd for USD 2 Billion. Vijay Mallya's United Breweries will now own just 14.9% stake in United Spirits Ltd and he will remain as Chairman despite an almost halved stake. After this merger, India would become Diageo's second largest market after USA.
2. Sun Pharma to acquire US Company DUSA for USD 230 million.
3. Hinduja Group's firm Gulf Oil Corporation has announced its acquisition of US-based metal working fluid player Houghton International Inc for nearly USD 1.045 billion through a UK-based subsidiary. Houghton is a global market leader in metal working fluids and has business in more than 75 countries, thus making it a global business leader in the particular segment.
4. MakeMyTrip acquired Hotel Travel Group for USD 25 million.
5. Stock Holding Corporation of India (SHCIL) to merge with IDBI bank.

## **October 2012**

1. Mass media giant Disney to acquire Lucasfilm for USD 4.05 billion.
2. Norway based Telecom giant Telenor has signed a new deal with Lakshadweep Investments and Finance as its new Indian partner for its telecom venture Telewings Communications after ending its previous joint venture with Uninor. Telenor Group will own 74% of the joint venture as per the FDI rule in telecom sector
3. Kolkata based CESC Ltd (promoted by Sanjiv Goenka) acquires 49.5% of First source solutions. This acquisition would help CESC to expand its business in the BPO sector.
4. Dr.Reddy's Lab to acquire OctoPlus NV for nearly 27.39 million Euros.
5. Tata Sons owned Indian Hotels Company Ltd (IHCL) has made a bid of USD 1.42 billion to acquire US luxury hotels group Orient-Express Hotels.
6. Japanese Telecom Operator Softbank to acquire US telecom provider Sprint Nextel for USD 20.1 billion. Sprint Nextel is the third largest US mobile service provider with 96

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million subscribers and this acquisition will be the largest overseas acquisition by any Japanese company.

7. UK banking giant Barclays to acquire ING Direct UK retail banking division.
8. German telecom giant "Deutsche Telekom" has confirmed the merger of its US arm T-Mobile USA with another US mobile carrier MetroPCS by paying USD 1.5 billion to acquire 75% stake in the new merged entity. This will make T-Mobile the fourth largest US mobile service provider with 42.5 million subscribers.

## September 2012

1. Google has acquired photo editing platform "Snapseed" from Nik Software to compete with Facebook. Google had earlier acquired Picnik and integrated the same with Google Plus.
2. Indian IT services company Tech Mahindra has acquired 51% stake in Bharti Group-owned mobile Value-added-Services (VAS) provider Comviva Technologies for Rs 260 crore. After this acquisition the new entity will be called as Mahindra Comviva.
3. India's second largest IT services company, Infosys has acquired Swiss consulting firm Lodestone Holding AG for nearly 330 million Swiss francs in order to boost its consulting and Service Integration business based on SAP. Lodestone has 850 employees to including more than 750 SAP specialized consultants which will add numerous values to Infosys's SAP practice. It will also increase Infosys's client base to more than 900 after adding its own 200+ clients and increase its presence in geographies like Europe, Latin America and Africa.
4. Indian IT Services Company, Tech Mahindra has announced its acquisition of privately held Hutchison Global Services for USD 87.1 million. Hutchison Global Services (HGS) is one of the largest captive BPO in the telecom domain which is also Tech Mahindra's key revenue generating business domain. HGS, with total employee count of nearly 11,500, provides customer lifecycle operations to clients in UK, Ireland and Australia.

## August 2012

1. US based Private equity giant Bain Capital Partners has announced to acquire 30% stake in India's biggest business process outsourcing (BPO) firm Genpact for USD 1 billion. With this, it will be the largest shareholder in the NYSE listed company. The deal will have 2 and half year lock in period and the buying price is nearly 14% lower than the last Wednesday closing price

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## July 2012

1. Global tech giant and most valuable Technology Company Apple has announced that it would acquire Australian based fingerprint reader AuthenTec Inc, a leading provider of Mobile and network security, for nearly USD 356 Million in order to increase its presence and capability in the digital security space.
2. Wipro has announced that it will acquire Yardley business in the UK and many other select countries of Europe from L'Oréal Group in order to boost its global presence. Wipro already own the brand "Yardley" for Asia, Middle East and North America and Australia market which it bought in 2009. Yardley is one of the world's oldest brands in the personal care category which was established in 1770. At the same time, it will also acquire another UK brand "Woods of Windsor" which is well known brand in the floral fragrance segment. With these acquisitions, Wipro will be able to increase its product portfolio which already has brands like "Santoor", "Chandrika" etc.
3. China's biggest Oil Producer company CNOOC (China National Offshore Oil Corporation) has announced the acquisition of Canadian Oil Producer Nexen for nearly USD 15.1 billion. It has offered USD 27.5 for each share of Nexen which is 60% higher than its last closing price.
4. Vodafone to buy NZ arm of Telstra, TelstraClear for USD 668 million.
5. Grasim acquires Canada's Terrace Bay Pulp for USD 110 million.
6. Dell acquires enterprise management software maker Quest Software for USD 2.4 billion.
7. Yatra.com acquires Travelguru to boost revenue and increase market share.

## June 2012

1. Microsoft acquires Internet networking site Yammer for USD 1.2 billion.
2. Chinese-Swedish Investment group, National Electric Vehicle Sweden (NEVS) has bought bankrupt Swedish car maker Saab in order to turn the company into an electric vehicle manufacturer.
3. Google acquires Online chat site Meebo.

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4. US Telecom giant Verizon to acquire Hughes Telematics for USD 612 million.
5. Canadian IT company CGI to acquire UK based Software company, Logica for GBP 1.7 billion.

## **May 2012**

1. Bharti Airtel acquires 49% stake in Qualcomm's 4G broadband entity for nearly USD 165 million to boost 4G services in India.
2. Canada's Fairfax Financial Holdings has agreed to acquire 77% stake in Thomas Cook India.
3. Indian Pharmaceutical Major Piramal Healthcare Ltd is all set acquire US based Decision Resources Group for nearly USD 635 million.
4. Social Network Company for working professionals LinkedIn has announced to acquire online hosting services company SlideShare for USD 118.75 million in order to boost its range of services provided. SlideShare website helps the professions to share presentations on internet.
5. Aditya Birla Nuvo, which is a part of the Aditya Birla group is all set to acquire controlling stake in Pantaloon Retail currently managed by Future Group for nearly Rs 800 crore.
6. India's leading IT services company Wipro has announced acquisition of Australian Analytics firm Promax Applications Group for Australian Dollar 35 million to increase its footprint in the Analytics business.

## **April 2012**

1. European Oil and Gas giant Royal Dutch Shell has announced that it has agreed to acquire London-listed Cove Energy for 1.12 billion pounds in order to gain significant control over East Africa's gas reserves.
2. Global social networking giant Facebook has agreed to buy some AOL patents from Microsoft for nearly USD 550 million which Microsoft has acquired recently from AOL.
3. Swiss food group giant Nestle has announced acquisition of US drug maker Pfizer's nutrition business for USD 11.85 billion. Nestle will pay the whole amount in cash.

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4. British Telecom giant Vodafone has announced that it is all set to acquire the telecoms company Cable Wireless Worldwide (CWW) for 1.04 billion pounds (USD 1.68 billion) after being the only bidder at the end of acquisition race
5. German Auto giant Volkswagen's Audi arm has recently acquired Italian motorcycle firm Ducati, for an undisclosed sum. With this, Volkswagen will add this super bike brand to its brand portfolio.
6. Piramal Healthcare has acquired the research and development portfolio of molecular imaging from Germany's Bayer Pharma through its 100% subsidiary Piramal Imaging in order to grow its own IPR portfolio.
7. Japanese Insurance Company Mitsui Sumitomo Insurance Company Ltd acquired 26% stake in Max New York Life Insurance Company Ltd for around Rs 2,731 crore as the Indian law restricts FDI in insurance sector to 26% only.
8. Global tech giant Microsoft is going to buy majority of AOL's patents and to procure licenses of about 300 patents for USD 1.06 billion.
9. US telecom giant AT&T has sold the Yellow Pages, its local listing business, to a private equity firm "Cerberus Capital Management" for USD 950 million to focus on its core telecom business.
10. Global social networking giant Facebook has announced its acquisition of Instagram, a photo sharing smartphone application which is very popular among iPhone and Android phone users. Facebook will pay USD 1 billion in cash and stock to fund the takeover.
11. Singapore's DBS Group Holdings has announced its plan to acquire Indonesia's PT Bank Danamon for Singapore Dollar 9.1 billion (USD 7.3 billion) to expand its business in the region.

## **March 2012**

1. L&T Finance has announced that it is all set to acquire the Indian asset management business of Fidelity International.
2. Spanish bank CaixaBank has been acquired Banca Civica for USD 1.3 billion (or 977 million Euros) and this will create the biggest Spanish bank in terms of assets post acquisition.

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3. The boards of Tech Mahindra and Mahindra Satyam have approved the much awaited merger of the two IT Services companies. The swap ratio of the merger has been fixed at 8.5 shares of Satyam for every one share of Tech Mahindra.
4. Swiss Commodity giant Glencore acquires Canadian Viterro for USD 6.1 billion.
5. UPS plans to buy TNT Express for USD 6.79 billion.
6. Indian IT company, Mahindra Satyam has acquired global BPO firm vCustomer for USD 27 million which will help the IT company to expand its BPO services into the retail and consumer technology sectors. vCustomer has expertise in the retail and consumer sectors which will help Mahindra Satyam to expand its market globally.

## **February 2012**

1. Europe's largest Oil producer Royal Dutch Shell has offered to buy African explorer Cove Energy for nearly 992.4 million pounds (USD 1.6 billion) to gain a foothold in African territory. The offer price of 195 pence for each share of Cove energy is nearly 26% higher of the current closing share price.
2. Kellogg Co has announced its Pringles acquisition plan from its current owner Procter & Gamble Co for USD 2.7 billion in an all cash deal. Pringles has significant presence in potato and wheat based snacks market with annual revenue of more than USD 1.5 billion covering more than 140 countries.
3. India's online shopping portal Flipkart.com has acquired electronics retailer Letsbuy.com for USD 25 million after getting the backing from their investors Tiger Global Management and Accel Partners. This move came after Letsbuy.com failed to secure more investment for expansion in the online shopping portal segment.
4. Swiss mining Xstrata has formally announced its merger with another Swiss Commodities trading company Glencore. Glencore is the world's biggest commodity trader with yearly revenue of nearly USD 145 billion. The merger will create a USD 90 billion enterprise in the mining and commodities trading segment.
5. Indian hospital chain operator Fortis Healthcare 's subsidiary Fortis Healthcare Singapore Pte has acquired 85% stake in Radlink-Asia Pte for 62.9 million Singapore dollars. Radlink-Asia Pte is an outpatient diagnostic and molecular imaging chain in the

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south east Asian nation with four main business segments diagnostic imaging, molecular imaging, radio-isotopes manufacturing and GP clinics.

## January 2012

1. Micro-blogging site Twitter has acquired web security provider firm Dasient for an undisclosed amount. Twitter is micro-blogging site with more than 100 million active users worldwide while Dasient was founded in 2008 with the focus on web-scale security problems involving malware and other types of online abuses.
2. Japan's Nippon Life Insurance has agreed to buy 26% stake in a fund management unit of Reliance Capital owned by Anil Dhirubhai Ambani Group (ADAG) for about USD 290 million. Last year, Nippon Life Insurance also bought 26% stake in ADAG's Reliance Life Insurance for about USD 680 million.
3. Chinese oil giant Sinopec has signed a deal worth of USD 2.2 billion with U.S. based independent natural gas and oil producers Devon Energy to gain access to shale deposits in the US.
4. The Board of Directors of TV18 Broadcast Limited has approved the acquisition of ETV channels for nearly 2100 crores.

## December 2011

1. South Korean Samsung Electronics has agreed to acquire Sony's entire stake in the LCD Joint Venture, started in 2004 to cater to the huge demand of LCD televisions. Under this agreement, Samsung will pay nearly USD 939 million in cash to Sony to get complete control over the LCD business.
2. Infosys BPO, the business process outsourcing arm of Infosys Limited is all set to acquire Australian BPO Company Portland Group for AUD 37 million. Portland Group provides strategic sourcing and category management services to its customers mainly in Australia.
3. Indian Commercial vehicle maker Ashok Leyland has raised its stake in US based bus maker Optare Plc to 75.1% after a re-financing agreement. Previously Ashok Leyland had acquired 26% stake in Optare in July 2010 with the aim of growing business in the region.

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4. Sinopec (China Petroleum & Chemical Corp.) and ENN Energy offered USD 2 billion in cash to acquire China Gas Holding Ltd in order to gain control of the fuel-distribution network in China.
5. Germany based world's second biggest ERP provider SAP has announced to acquire US based software company SuccessFactors for USD 3.4 billion in order to offer cloud computing based services to customers.
6. Indian state run Bank of India has agreed to buy 51% stake in Bharti AXA Mutual fund for an undisclosed amount. Following the deal Bharti, which is currently holding 25% stake of the Joint Venture, will exit the mutual fund business.

## **November 2011**

1. Shareholders of Motorola Mobility have approved Google's deal to buy the company for nearly USD 12.5 billion. Most of the shareholders have voted in favor of the deal as they also want the company to be a part of internet giant Google.
2. Indian Pharmaceutical Company Lupin is all set to acquire Japanese company Irom Pharmaceutical Co for an undisclosed amount in order to increase its presence in the Country. Its Japanese subsidiary Kyowa Pharmaceutical Industry Co has entered into an agreement with Irom Holdings to complete the acquisition deal.
3. Tata Group owned Titan Industries has bought 300 year old Swiss watch brand Favre Leuba for nearly 2 million euros in order to increase its portfolio in the watch segment. After the acquisition, Titan will get the global rights of the famous Swiss brand.
4. Chinese telecom giant Huawei Technologies has announced to buyout Symantec's 49 per cent stake in their joint venture firm Huawei Symantec Technologies for nearly USD 530 million. After completing the deal, Huawei will be the only owner of the company.
5. Global search engine giant Yahoo has announced to acquire data-driven advertising network Interclick for nearly USD 270 million. Interclick is a technology company providing solutions for data driven advertising. This deal will help Interclick to enhance its performance in data driven advertising using Yahoo's global reach and advertising methodologies.

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