

ALLEN & OVERY

Global M&A snapshot

March 2019



First choice for complex, cross-border, strategic M&A

Global reach, local experts

- 44 offices, 31 countries, over 800 M&A lawyers
- Our international desks enable us to reach a further 118 countries (representing 99% of the world's GDP)

Leaders in M&A

- Adviser on over 300 M&A deals in 2018, across all industry sectors, including many of the highest value, cross-border M&A deals of the year
- 98 Corporate lawyers ranked as leading individuals in Chambers Global covering 26 jurisdictions
- 2nd Global cross border by volume, Bloomberg Q4 2018

OVER 300
Adviser on over 300 M&A deals in 2018



Lead M&A adviser on

5

of the ten highest value cross-border M&A deals in 2018

2nd Europe




2nd Europe by volume, Bloomberg Q4 2018

4th Worldwide



4th Worldwide by volume, Bloomberg Q4 2018 ahead of our major competitors

1st Benelux



1st Benelux announced and completed deals by volume, Thomson Reuters Q4 2018

1st Middle East and North Africa



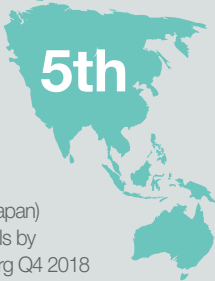
1st Middle East and North Africa announced deals by value and volume, Thomson Reuters Q4 2018

1st Germany



1st Germany announced deals by value, Thomson Reuters Q4 2018

5th APAC



5th APAC (Ex Japan) announced deals by value, Bloomberg Q4 2018

2nd Europe buyouts + exits



2nd Europe buyouts + exits by volume, Mergermarket Q4 2018

Recent deal highlights

21ST CENTURY FOX

On its proposed USD71bn acquisition by The Walt Disney Company.

21ST CENTURY FOX

On the GBP11.6bn sale of its 39% stake in Sky to Comcast.

ADEPTIO AD INVESTMENTS

On its USD3.4bn takeover of Kuwait Food Company, Americana.

AHOLD

On its EUR25bn merger with Delhaize to create Europe's largest listed food retailer by market capitalisation and the fifth largest retailer in the U.S. with more than 6,500 stores globally.

ASAHI

On the EUR7.3bn auction acquisition of SABMiller's CEE business from AB InBev.

ATLANTIA

On the EUR30bn takeover bid of Abertis.

BMW GROUP

On its EUR3bn transaction to acquire control of its JV with Brilliance China Automotive.

BTG

On its GBP3.3bn takeover offer by Bravo Bidco.

CAISSE DE DÉPÔT ET PLACEMENT DU QUÉBEC

On the establishment of a USD3.7bn global investment vehicle in partnership with DP World Limited.

CENTRAL GROUP

On its USD1.1bn acquisition of the Big C Vietnam supermarket chain from Groupe Casino, a French mass retailer.

CERBERUS CAPITAL MANAGEMENT

On its EUR1bn acquisition of HSH Nordbank.

COCA-COLA IBERIAN PARTNERS

On its USD27bn three-way merger with Coca-Cola Enterprises and Coca-Cola Erfrischungsgetränke, to form Coca-Cola European Partners.

COMPUTER SCIENCES CORPORATION

On its pending USD8.5bn Reverse Morris Trust transaction involving Hewlett-Packard Enterprise Company's enterprise services segment.

DEUTSCHE BÖRSE

On the sale of its International Securities Exchange (ISE) to NASDAQ, Inc., for USD1.1bn.

DONG ENERGY

On its USD1.05bn sale of its upstream oil and gas business to INEOS.

EG GROUP

On its AUD1.72bn acquisition of Woolworths fuel and convenience business with associated loyalty and redemption programs.

EQT

On the EUR3bn sale of Bureau van Dijk to Moody's Analytics, a subsidiary of Moody's Corporation.

FRESENIUS KABI

In connection with its agreement to acquire Akorn, Inc., a Chicago-based manufacturer of prescription and over-the-counter pharmaceutical products, for approximately USD4.3bn.

INFRARED, EQUITIX AND THE NATIONAL PENSIONS SERVICE OF KOREA

On its GBP3bn acquisition of 100% of High Speed 1 from Borealis and Ontario Teachers.

MUBADALA DEVELOPMENT COMPANY

On the USD135bn merger of two of the largest Abu Dhabi based investment companies, Mubadala and International Petroleum Investment Company.

NASPERS

On the USD3.25bn disposal of Allegro Group, the no. 1 e-commerce platform in eastern Europe with more than 14 million monthly users, to Cinven, Permira and Mid Europa.

NATIONAL BANK OF ABU DHABI

On its high-profile merger with First Gulf Bank. Both banks are Abu Dhabi-listed and leading banks in the UAE. The merger will create the Middle East's largest lender with approximately USD175bn of assets on completion.

OCI

On its USD8bn merger with U.S. fertiliser maker CF Industries Holdings to create the world's largest publicly traded nitrogen company to date.

PENTAIR

On the international aspects of the USD3.15bn sale of its Valves & Controls division to Emerson Electric.

QUALCOMM

On its USD47bn acquisition of NXP Semiconductors through a tender offer on all issued and outstanding shares.

REFRESCO

On the USD1.25bn acquisition of the bottling activities of Cott.

SAP

On the USD2.4bn acquisition of NASDAQ-listed Callidus Software, the leader in cloud-based Lead to Money (Quote-to-Cash) solutions.

SAUDI ARAMCO

On a EUR2.75bn strategic 50:50 joint venture with Lanxess Deutschland for synthetic rubber.

SHANGHAI GIANT NETWORK TECHNOLOGY

On its USD4.4bn consortium-led acquisition of Playtika, the online social and mobile gaming arm of Caesars Entertainment.

TE CONNECTIVITY

On the international aspects of the USD3bn separation and sale of its global Broadband Network Solutions business to CommScope Inc., involving 57 jurisdictions in all.

THE CARLYLE GROUP

On the USD8bn acquisition of Veritas, an information management systems provider, from Symantec Corporation.

THE TRUSTEES OF THE AIRWAYS PENSION SCHEME

On a GBP4.4bn buy-in with Legal & General. This is the largest bulk annuity transaction ever completed.

TUI GROUP

On the EUR1.2bn sale of the Spanish-British Hotelbeds Group to the private equity investor Cinven Capital Management and the Canada Pension Plan Investment Board.

VIRGIN MONEY

On its GBP4.4bn merger with CYBG.

VOLCAN INVESTMENTS

On its proposed acquisition of a significant stake in Anglo American for cGBP2bn and the proposed issue of the associated mandatory exchangeable bond into Anglo American shares.

WORLDPAY

On its recommended GBP9bn merger with Vantiv.

GLOBAL PRESENCE

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Antwerp	Casablanca	Istanbul	New York	Singapore
Bangkok	Doha	Jakarta (associated office)	Paris	Sydney
Barcelona	Dubai	Johannesburg	Perth	Tokyo
Beijing	Düsseldorf	London	Prague	Warsaw
Belfast	Frankfurt	Luxembourg	Riyadh (cooperation office)	Washington, D.C.
Bratislava	Hamburg	Madrid	Rome	Yangon
Brussels	Hanoi	Milan	São Paulo	

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