

European mergers and acquisitions over €25m (13 - 19 August 2005)

Price (€m)	Bidder	Target	Comments
2,527	Royal Bank of Scotland (UK-based financial services group) <i>Financial adviser:</i> Merrill Lynch Linklaters (Zili Shao; Anne Drummond; Matthew Middleditch)	Bank of China (Chinese commercial bank) <i>Financial adviser:</i> UBS Sullivan & Cromwell	Royal Bank of Scotland Group, Merrill Lynch and Li Ka-Shing Foundation have signed a strategic investment and co-operation agreement to acquire a 10% stake in Bank of China from Central Huijin Investment Company for \$3.1bn
1,374	Xstrata (UK-based mining group) <i>Financial advisers:</i> Deutsche Bank (John Lydon, Brett Olsher); JP Morgan Cazenove (Ian Hannam) <i>Law firms:</i> Freshfields Bruckhaus Deringer (Julian Makan); Davies Ward Phillips & Vineberg (William Ainley, Shawn McReynolds, Kenneth Klassen) <i>PR firm:</i> Aura Financial (Michael Oke, Claire Bithell)	Falconbridge (Canadian mining company) <i>Financial adviser:</i> Internal <i>Law firms:</i> Eversheds (Jon Roper, Tom Daltry); Torys (Brian Davis, Karrin Powys-Lybbe)	Xstrata has acquired 19.9% stake in Falconbridge from Brascan Corporation for C\$2.047bn.
870	Cable & Wireless (UK-based telecommunications company) <i>Financial advisers:</i> Gleacher Shacklock (Tim Shacklock); JP Morgan Cazenove (Julian Oakley) <i>Law firm:</i> Slaughter and May (Nigel Boardman, Nilufer von Bismarck, Eddie Codrington)	Energis Communications (UK telecommunications company) <i>Financial adviser:</i> Rothschild (Chris Brooks, Nigel Higgins, Albrecht Stewen) <i>Law firm:</i> Macfarlanes (Robert Sutton, Jane Tyler, Julian Howard)	Cable & Wireless has agreed to acquire Energis Communications for a consideration of £594m on a debt and cash-free basis.
804	Koninklijke Philips Electronics (Dutch electronics group) <i>Financial adviser:</i> Internal <i>Law firm:</i> Sullivan & Cromwell (Robert Sacks, Joseph Matelis, Avi Szenberg)	Lumileds Lighting (US manufacturer of light-emitting diodes) <i>Financial adviser:</i> Goldman Sachs (Jeffrey Adams) <i>Law firm:</i> Lovells (Johannes Buntjer, Susan Bright, Angus Coulter)	Royal Philips Electronics has agreed to acquire a 47% stake in Lumileds Lighting from Agilent Technologies for \$1bn. The deal value includes repayment of debt of \$51.5m to Agilent Technologies by Lumileds.
453	Heineken (Dutch brewer) <i>Financial adviser:</i> Merrill Lynch (Federico Aliboni) <i>Law firm:</i> Allen & Overy (Peter Timchur)	Ivan Taranov Breweries (Russian producer of beer) <i>Financial advisers:</i> Lehman Brothers; Renaissance Capital <i>Law firm:</i> Cleary Gottlieb Steen & Hamilton (Dan Coppel, Simon Watt)	Heineken has agreed to acquire Ivan Taranov Breweries from Allied Partners and Texas Pacific Group for an estimated consideration of \$560m.
295	Permira (UK-based private equity firm) <i>Financial adviser:</i> Lehman Brothers; Global Leisure Partners <i>Law firms:</i> Linklaters (Raymond McKeeve, Gideon Moore); Joelson Wilson (Sheldon Cordell) <i>PR firms:</i> Brunswick Group (Mike Smith, Jon Rhodes); Finsbury (Melanie Gerlis, Edward Orlebar)	Gala Group (UK-based bingo and casino operator.) <i>Financial advisers:</i> Close Brothers; Merrill Lynch; Deutsche Bank; UBS <i>Law firm:</i> Ashurst (Charlie Geffen, Barbara Allen, John Watson) <i>PR firms:</i> Tulchan Communications (Julie Foster, Peter Hewer); Financial Dynamics (Ben Foster)	Permira has acquired a 33% stake in Gala Group Holdings from Candover Investments and Cinven for £200m.
242	Fugro (Dutch provider of geotechnical and geoscience services) <i>Financial adviser:</i> ABN Amro (Ketil Arvesen, Mikkel Storm Jensen) <i>Law firm:</i> Thommessen (Kim Bobrowen, Marten Borresen)	Exploration Resources (Norwegian provider of seismic services) <i>Financial adviser:</i> Carnegie Group (Petter Hagen) <i>Law firm:</i> Wikborg Rein & Co (Jan Erik Clausen, Knud Lorentzen, Haakon Blaauw)	Fugro has made a voluntary offer to acquire all the shares of Exploration Resources for a cash consideration of Nkr1914m.
127	SunShare Investments (Malaysian telecommunications company) <i>Financial advisers:</i> Commerce International Merchant Bankers; UBS <i>Law firm:</i> Not Available	MobileOne (Singaporean mobile communications provider) <i>Financial adviser:</i> JP Morgan Cazenove <i>Law firm:</i> Not Available	SunShare Investments, the Malaysian joint venture between TM International Sdn and Khazanah Nasional Berhad, has agreed to acquire a 12.06% stake in MobileOne from Great Eastern Telecommunications for a cash consideration of S\$260.8m.
100	Weir Group (UK-based engineering group) <i>Financial adviser:</i> Rothschild (Robert Berle) <i>Law firm:</i> Jones Day (Ettore Scandale) <i>PR firm:</i> Maitland (AMO) (Suzanne Bartch, Peter Ogden)	Pompe Gabbioneta (Italian provider of petrochemical pumps) <i>Financial adviser:</i> Robert W Baird <i>Law firm:</i> Studio Legale e Tributario Camozzi & Bonisconi	Weir Group has agreed to acquire Pompe Gabbioneta from Aksia Group for a cash consideration of €100m.
84	Société Générale de France (French financial services provider) <i>Financial adviser:</i> SG (Antoine Gabizon, Gilles de Gasquet) <i>Law firm:</i> White & Case (Bernard Tèze, Maya Melnikas, Hermann Schmitt)	DeltaCredit Bank (Russian banking company) <i>Financial adviser:</i> United Financial Group (Mikhail Trofimov, David Walker, Eugene Zaltsman) <i>Law firm:</i> Weil, Gotshal & Manges (Robert Odle, Todd Betke, Gregg Buksbaum)	Société Générale de France has agreed to acquire DeltaCredit Bank from Delta Private Equity Partners and International Finance Corporation for approximately \$105m.
76	ECI Partners (UK-based private equity firm) <i>Financial advisers:</i> KPMG Corp Fin (Steve Elsigood); Rothschild (Anselm Frost), Aztec (Simon White) <i>Law firms:</i> SJ Berwin (Steven Davis, Richard Lever); Lampport Bassitt (Sean Holden) <i>PR firm:</i> Equus Group (Corinne Daniels, Piers Hooper)	Racal Acoustics (UK communications equipment company) <i>Financial advisers:</i> Wachovia Corporation (Joe Kenny); Steen Associates (Jason Steen) <i>Law firm:</i> Jones Day (Giles Elliott, Vica Irani)	The management of Racal Acoustics backed by ECI Partners has acquired the company from JF Lehman & Co for £52m.
70	XKO Group (UK-based provider of computer services) <i>Financial adviser:</i> Robert W Baird (Nick Tulloch) <i>Law firm:</i> Osborne Clarke (James Massy-Collier, Jeff Chang)	UBM (UK-based consultancy and outsourcing provider) <i>Financial adviser:</i> Cobalt Corporate Finance (Matt Judge, Paddy MccGuire) <i>Law firm:</i> Mishcon de Reya (Larry Nathan, Nick Davis, Louise Farrant)	XKO Group has agreed to acquire UBM for approximately £47.5m.
46	Qualcomm (US-based mobile telecoms equipment group) <i>Financial adviser:</i> Internal <i>Law firm:</i> Covington & Burling (Gregor Frizzell)	Elata (UK-based provider of software services) <i>Financial adviser:</i> Nomura International (Peter Globokar) <i>Law firm:</i> Taylor Wessing (Simon Walker, Julia Gooch)	Qualcomm has acquired Elata for a cash consideration of \$57m.
28	Phoenix Medical Supplies (UK-based drug distributor) <i>Financial adviser:</i> Deloitte (Roger Esler) <i>Law firm:</i> George & Davis Solicitors (Christopher Wilkinson, Nicolas Collins, Caroline Hanratty) <i>PR firm:</i> Citigate (Fiona Tooley)	Numark (UK-based drug distributor) <i>Financial adviser:</i> KPMG Corp Fin (Charles Cattaneo) <i>Law firm:</i> Wragge & Co (Julian Henwood, Bernadine Adkins, Neil Pearson) <i>PR firm:</i> Buchanan Communications (Charles Ryland)	Phoenix Medical Supplies has agreed to acquire the remaining 85.3% stake in Numark Plc for 410p in cash per share, valuing the fully diluted share capital of the company at approximately £31.6m. Numark had approximately £7.8m cash in hand as at December 31, 2004.