

# MERGERS AND ACQUISITIONS FROM REFINITIV

Refinitiv provides complete coverage of global mergers and acquisitions activity, featuring individual deal details, comprehensive market analyses and industry standard league table rankings for the deal-making community. Refinitiv M&A content covers more than 1.2 million deals, including nearly 360,000 U.S.-target and nearly 870,000 non-U.S.-target transactions since the 1970s.

## Content overview

Global public and private M&A activity, including mergers of equals, leveraged buyouts, tender offers, reverse takeovers, divestitures, stake purchases, spin-offs (de-mergers) and repurchases. The Refinitiv Mergers & Acquisitions (M&A) database tracks changes in economic ownership at ultimate parent level in ongoing business concerns. All deals involving a purchase of at least a 5% stake – or 3% with a value of at least US\$1 million – are tracked (subject to criteria).

## Database statistics

**Date range:** 1970s to present

**Geography:** Worldwide

**Coverage:** Nearly 1.2 million M&A deals

**Update frequency:** Hourly

## Key content highlights

Over 1,000 data elements, including target and acquirer profiles (industry, location, parent company information), deal terms (lockups, acquisition techniques; percent acquired, consideration offered), financial and legal advisor assignments and fees, deal value; stock premiums, synopsis and event history, deal status, financial information on target and acquirer, financial sponsors, investor group detail, purchase and pooling accounting, attitude of the seller board to bid and more.

## Who uses the data?

Investment banks, law firms, hedge funds, educational institutions, trustees and business consultants use deals data to monitor and report on transaction activity, perform market share analysis, identify new business opportunities, conduct lost business analysis, produce pitch books and marketing and research comparable deals.

Refinitiv M&A League Tables and transaction information are published in leading global financial publications, including:

- The Financial Times
- The New York Times
- The Globe and Mail
- The American Lawyer
- Forbes
- The Wall Street Journal
- South China Morning Post
- Businessweek
- Reuters News
- Fortune

## Sample workflows

- How do your fees and activity levels compare to those of your competitors?
- What is the value of options and convertibles in a given transaction?
- How are comparable deals in the biotech industry valued?
- How does this year's merger volume compare to that of the previous year?
- Which industries and regions offer the best prospects for new business?
- Which recent stock swap mergers had a collar on their exchange ratio?
- Which players have been active buyers in your industry?

## Sources

Refinitiv's comprehensive deals content is sourced through direct deal submissions from global banking and legal contributors coupled with extensive research performed by a global team of dedicated research analysts across a broad range of sources, including regulatory filings, corporate statements, media and pricing wires to attain the most robust information pertinent to a transaction.

## Database coverage

Refinitiv includes underwritten deals, private placements and best efforts deals in all database products.

## Quality and timeliness

A robust series of quality assurance checks is processed daily to ensure the highest-quality content is available to clients.

M&A content is updated hourly on Refinitiv products.

## Products

- Eikon®
- Deals Analytics via Eikon for Office
- Deals Business Intelligence
- SDC Platinum®
- Custom Datafeed Solutions

## Mergers and Acquisitions Database inclusions

- Acquisitions of private companies resulting in change of control at the ultimate parent level
- Concessions, if 20 years or more
- Divestment of company, division or trading assets resulting in change of control at ultimate parent level
- Dual-headed collapses and share unifications
- Equity carve-out of a wholly owned subsidiary only when 100% sold via IPO
- Government equity carve-outs of any percentage
- Exchange offers (company offers to exchange new securities for its equity securities outstanding or its securities convertible into equity)
- RTC sales of failed U.S. banks
- Acquisition of stakes in existing JVs or the formation of a JV by merging existing assets
- Leveraged buyouts, management buyouts/buy-ins
- Mergers
- Pharmaceuticals (post-clinical trials) and other brand rights
- Privatizations
- Property
- Real estate (completed buildings with a value of \$100 million or above)
- Recapitalizations
- Reverse takeovers
- Rumored transactions
- Sale of licensed operating asset (subsequent to award of license)
- Seeking buyer transactions (e.g., auctions, bankruptcy or receivership sales)
- Spin-offs or de-mergers of any size
- Stake purchases and repurchases (minimum 5% stake for undisclosed value deals and minimum 3% stake for deals with a value of \$1 million or above)
- Tender offers
- Tracking stock

## Mergers and Acquisitions Database exclusions

- Acquisition of film rights
- Acquisition of land
- Acquisition of nonconvertible preferred shares or saving shares (nonvoting)
- Acquisition of ships except cruise ships and drilling barges with transaction value of US\$100 million or less
- Acquisitions of stakes in start-up companies (companies not yet operational)
- Acquisitions or mergers of wholly owned subsidiaries or any internal restructuring
- Awards of licenses or rights to operate
- Consolidation of multiple classes of stock
- Conversion of a company to a limited partnership
- Distribution rights from a manufacturer to a distributor
- Equity placement which would only maintain or reduce a shareholder stake (e.g., rights issue, open offer)
- Formation of JVs and cash-only alliances where no assets are changing hands
- Leaseback or acquisitions of operating leases or financial leases
- Mini-tender offers
- Multiple bids in the auction, bankruptcy or receivership process as individual transactions
- Open market share disposal unless part of a privatization
- Privatization of services or contracts (e.g., phone or postal services)
- Re-incorporations
- Stake purchases by mutual funds or institutional investors

## More information

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