

### Editorial

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### Nationwide Accident Repair Services to expand

**Nationwide Accident Repair Services** will continue to look for bolt-on acquisitions. Its annual results saw a fall in revenues from £179.3m (€199.6m) to £170.9m last year. National Accident Repair's market capitalisation is £38.6m.

"Our initiative to expand outside the insurance market into the retail sector (where consumers pay for vehicle repairs rather than insurers) continued to demonstrate good growth over the year. We are now investing more significantly to develop our retail sales and as part of this investment, we will be making appointments to our senior management team and expanding our mobile repair fleet," said chairman Michael Marx.

*(Automotives; UK)*

### Macquarie eyes Collins Stewart

Australia-based Macquarie is understood to be interested in Collins Stewart, the UK broker. Macquarie had recently been linked to UK interdealer broker Tullett Prebon but is now thought to be more taken by Collins Stewart, whose chairman Terry Smith is chief executive of Tullett Prebon. Tim Ingram, who is to replace Smith at Collins Stewart next month, acquired shares worth almost £195,000 (€0.22m) last week.

*(Financials; UK, Australia)*

### European mid-market deals up to US\$500m by sector: 16 - 23 March

	Date	Target	Acquirer	Value (US\$m)	Status
Consumer Staples	16/03/10	Brodr Myhre AS	Norway Pelagic ASA	4.13	Pending
	16/03/10	Emy Fish AS	Norway Pelagic ASA	3.35	Pending
Energy and Power	17/03/10	Endesa Hellas SA	Mytilineos Holdings SA	192.81	Pending
	18/03/10	ECYR	Enel Green Power SpA	24.60	Pending
	16/03/10	Energia In Natura-Apulia PV	HeliosFarm Srl	23.41	Completed
	16/03/10	Waterchem Ltd	Green Compliance PLC	14.65	Pending
	18/03/10	Marienergoby	Transneft'service-S	13.65	Completed
	22/03/10	Energy Level Systems Ltd	Brulines Group PLC	3.07	Pending
Financials	18/03/10	Corazon Capital Ltd	Collins Stewart PLC	10.72	Completed
	17/03/10	SAI Asset Management SGR SpA	Investor Group	6.68	Completed
	19/03/10	Armutlu AS	Ihlas Insaat holding AS	5.73	Pending
Healthcare	18/03/10	Onco Laboratories Ltd	Strides Arcolab Ltd	115.85	Pending
	17/03/10	Undisclosed elderly houses(3)	Aedifica NV	48.08	Completed
	16/03/10	Everett Laboratories Inc	Grupo Chemo	40.00	Completed
High Technology	22/03/10	Interconnect Devices Inc	Smiths Interconnect	185.00	Pending
	19/03/10	LinkDotNet-ISP Activities	Egyptian Co for Mobile Svcs	109.51	Pending
	16/03/10	Optibase Ltd-Digital Video &	VITEC Multimedia	8.00	Pending
	18/03/10	Lanner Group Ltd	Investor Group	4.57	Completed
	19/03/10	Meridian Services Intl Ltd	NCC Group PLC	4.57	Completed
	16/03/10	VIVEO Switzerland SA	Brady PLC	3.58	Completed
Industrials	16/03/10	Heuliez SA	Brightwell Holdings BV	41.32	Pending
	19/03/10	D&S(Engineering Facilities)Ltd	T Clarke PLC	17.68	Completed
	19/03/10	Bipromet SA	KGHM Polska Miedz SA	10.78	Intended
	19/03/10	Ihlas Yapi Turizm ve Saglik AS	Ihlas Insaat holding AS	9.53	Pending
	22/03/10	HR Intl Crushing & Screening	TRF Ltd	4.51	Pending
	16/03/10	Troll Power AS	Goodtech EIAB AS	3.61	Pending
	19/03/10	Akinisi Makina Sanayi	Akfen Altyapi Danismanlik AS	2.47	Pending
	16/03/10	Australian Seismic Brokers Pty	Spectrum ASA	1.90	Pending
	19/03/10	Sircal Instruments(UK)Ltd	Fire Testing Technology Ltd	1.52	Completed
	19/03/10	Ihlas Insaat Proje AS	Ihlas Insaat holding AS	0.08	Pending
Materials	16/03/10	VTC TPE Group	Hexpol AB	48.20	Pending
	16/03/10	Argo Exploration Ltd-Intercept	Xstrata Mount Isa Mines Ltd	3.68	Pending
Media and Entertainment	18/03/10	Lagardere Active SA-Virgin 17	Bollere Group	96.17	Pending
	19/03/10	Akfen Turizm Yatirimlari ve	Akfen Altyapi Danismanlik AS	6.56	Pending
Real Estate	19/03/10	Undisclosed Office Building	Grupo Itarcis SPE SL	442.12	Completed
	19/03/10	Centro Commerciale Le Vele	Corio NV	139.84	Completed
	18/03/10	The Charles Darwin Centre	UK Commercial Property Trust	93.43	Pending
	22/03/10	FORUM MERSIN ALISVERIS VE	Union Investment Real Estate	92.22	Completed
	17/03/10	Leaders Ltd	Investor Group	73.52	Completed
Retail	17/03/10	Corporate Express Australia	Corporate Express Intl BV	366.15	Intended
	19/03/10	Blacks Leisure Group PLC	Sports Direct Intl PLC	39.55	Intended
	16/03/10	Nicole Farhi	OpenGate Capital	7.63	Pending
Telecommunications	18/03/10	New BAI International-Storage	Brennan Atkinson International	3.81	Pending
	16/03/10	CenterNet SA	Mediatel SA	69.56	Pending
	19/03/10	Nessco Ltd	Spiritel PLC	3.05	Completed

Source: Thomson Reuters



### Reverse takeover of Integrated Asset Management?

Integrated Asset Management, the AIM-listed financial services company, is reported to be potentially set for a reverse takeover deal, with independent broker Marex Financial reversing into the business. Marex this week paid a premium to acquire a 10% interest in IAM.

Integrated Asset Management has a market capitalisation of £8.3m (€9.3m).

(Financials; UK)

### Transgene seeking to raise €150m

French biotechnology company Transgene is preparing to raise €150m (US\$202.7m) to transform itself into a drug-maker in the next five years. Sources say that the Merieux family, which holds

55% of the shares in Transgene, would be willing to take part in the fundraising.

Transgene has reported losses for the past 12 years. The fundraising is to finance its development and facilitate its transformation into a pharma group by 2015.

(Biotechnology; France)

### LDC goes exclusive on Antler

UK luggage manufacturer **Antler** is set to be bought by private equity house **LDC**. Sources confirmed to *Acquisitions Monthly* that LDC was in pole position having bypassed some 20 other bidders. Antler is currently owned by **Barclays Private Equity**. The deal is likely to be worth about €15m. KMPG is handling the auction.

(Consumer; UK)

### Latest mid-market rumoured deals with any European involvement

Date	Target	Nation	Acquiror	Status
22/03/10	Arriva PLC	United Kingdom	SNCF	Rumour
20/03/10	Blackstone Group LP-Portfolio	United Kingdom	Seeking Buyer	Rumour
19/03/10	Aksigorta AS	Turkey	Seeking Buyer	S Buyer
19/03/10	Autorita Portuale di Genova	Italy	Seeking Buyer	S Buyer
19/03/10	Baskent Dogalgaz Dagitim AS	Turkey	Seeking Buyer	S Buyer
19/03/10	Can	Turkey	Seeking Buyer	Rumour
19/03/10	De Beers SA-Jagersfontein Ppty	South Africa	Seeking Buyer	S Buyer
19/03/10	Gliwickie PRD w Gliwicach	Poland	Seeking Buyer	S Buyer
19/03/10	Hamitabat Elektrik	Turkey	Seeking Buyer	Rumour
19/03/10	RPRD Rybnik Sp Zoo	Poland	Seeking Buyer	S Buyer
19/03/10	Soma AB	Turkey	Seeking Buyer	Rumour
19/03/10	Seyitomer thermal power plant	Turkey	Seeking Buyer	Rumour
19/03/10	Zaporizhstal'	Ukraine	Seeking Buyer	Rumour
19/03/10	O2 Centre	United Kingdom	Land Securities Group PLC	Rumour
18/03/10	Bogazici Elektrik Dagitim AS	Turkey	Seeking Buyer	S Buyer
18/03/10	CEDC-distribution network(19)	Poland	Seeking Buyer	S Buyer
18/03/10	Dicle Elektrik Dagitim AS	Turkey	Seeking Buyer	S Buyer
18/03/10	Gediz Elektrik Dagitim AS	Turkey	Seeking Buyer	S Buyer
18/03/10	Trakya Elektrik Dagitim AS	Turkey	Seeking Buyer	S Buyer
17/03/10	Avocet Mining PLC-Expl Asts	Indonesia	Seeking Buyer	S Buyer
17/03/10	Energa-Obrot SA	Poland	Seeking Buyer	S Buyer
17/03/10	If Skadeforsakring Holding AB	Sweden	Seeking Buyer	S Buyer
17/03/10	VAT "Khmel'nitskoye aviapredpr	Ukraine	Seeking Buyer	S Buyer
17/03/10	Mul'tiregion	Russian Fed	Sinterra	Rumour
17/03/10	Phase Eight Ltd	United Kingdom	Seeking Buyer	S Buyer
17/03/10	Polycom Inc	United States	Apax Partners Worldwide LLP	Rumour
17/03/10	RBS Factor SA	France	GE	Rumour
17/03/10	SIF Group BV	Netherlands	Seeking Buyer	Rumour
16/03/10	Caixa Seguros e Saude SGPS SA	Portugal	Seeking Buyer	S Buyer
16/03/10	Clinique de la Loire SA	France	Seeking Buyer	S Buyer
16/03/10	Cognis GmbH	Germany	Seeking Buyer	Rumour
16/03/10	Comboios De Portugal	Portugal	Seeking Buyer	S Buyer
16/03/10	Edisoft	Portugal	Seeking Buyer	S Buyer
16/03/10	Empresa de Manutencao de	Portugal	Seeking Buyer	S Buyer
16/03/10	EMPORDEF	Portugal	Seeking Buyer	S Buyer
16/03/10	Gem Diamonds-Undisclosed Mine	Indonesia	Seeking Buyer	S Buyer
16/03/10	GBS+QLS SAS	France	Seeking Buyer	S Buyer
16/03/10	Indicator NV	Belgium	Seeking Buyer	Rumour
16/03/10	KBC Securities Japan	Japan	BNP Paribas SA	Rumour
16/03/10	Pemug SA	Poland	Seeking Buyer	S Buyer
16/03/10	SPE Sociedade Portuguesa de	Portugal	Seeking Buyer	S Buyer
16/03/10	Solinca Eventos e Catering	Portugal	Ibersol SGPS SA	Rumour
16/03/10	TRANS MASZ SA	Poland	Seeking Buyer	S Buyer

Source: Thomson Reuters

