

EUUSA New Release
PRESENTATION: CROSS BORDER MERGERS & ACQUISITIONS IN EUROPE
May 22, 2008, Weissman Center-Baruch College

As part of the New York World Trade Week, EUUSA in cooperation with USCIB (US Council for International Business) and the Weissman Center for International Business at Baruch College organized a presentation on Cross Border M&As in Europe. The event took place on Thursday May 22, at Baruch College. Pete Chatziplis of Deloitte Financial Advisory Services provided an update on current M&A trends and addressed factors that are critical to the success of cross-border acquisitions in Europe.

Mergers & acquisitions in Europe have been growing at such a pace that in 2007, a year close to the 2006 record, reached \$1.4 trillion accounting for around 40% of global M&As. Partly encouraged by the strong Euro, European companies have been increasingly involved in acquisitions within Europe but also in the US and Asia while US corporations and cash rich private equity funds continue to be active in Europe. Cross border transactions have picked up pace as markets are integrating and corporations are aiming to consolidate their position, realize operational synergies and compete more effectively in the global arena. In this context the growing economies of Central-Eastern Europe are gaining importance due to their growth potential. Input from Janos Harskuti, Trade Consul of Hungary in New York, highlighted distinct characteristics of these markets. On the flipside various differences in local regulations, business practices and cultures pose challenges to the success of acquisitions. The discussion also covered anti-monopoly regulation issues, the rise of Sovereign Wealth Funds and USCF's position to cross-border subsidized M&As and the US Foreign Practices Corruption Act ("FCPA") and implications for M&As.

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