

Factset/BVR Control Premium Study

\$879/USD
1-year

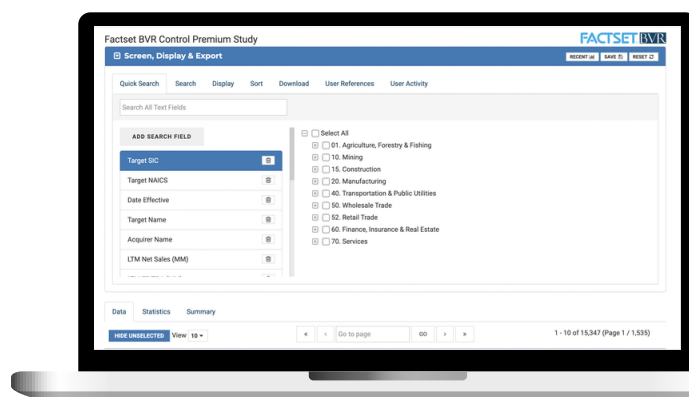
\$525/USD
Day Pass

Empirical Support for Quantifying Control Premiums, Implied minority discounts, and Public Company Valuation Multiples

The Factset/BVR Control Premium Study is an online searchable database, updated weekly, that generates empirical support for quantifying control premiums, implied minority discounts (discount for lack of control), and public company valuation multiples. Quickly and easily search transactions by industry, time period, size, and more. Get detailed data on control premiums, implied minority discounts (discount for lack of control), and up to 5 valuation multiples for each transaction.

Benefits of the Control Premium Study

- Defend your control premiums, minority discounts (discount for lack of control), and valuation multiples with confidence
- Rely on empirical support of 20+ years of detailed market transaction data, updated quarterly with new transactions
- Minimize research time – the Study is the most comprehensive and trusted source for control premiums, minority discounts (discount for lack of control), and takeover transactions
- Get free access to the online Quarterly Control Premium Study Report delivered via email as a PDF
- Includes both equity control premiums and invested capital control premiums



Year introduced at BVR:

2001

Number of Records:

16,000+

Industries Covered:

831 4-digit SIC codes

867 6-digit NAICS codes

Information Sources:

SEC Filings

Data Type:

Controlling purchases of public companies

Sample Transaction Report

Target			
Name	Principia Biopharma, Inc.		
Country	United States		
Stock Exchange	NASDAQ		
SIC	2834	Pharmaceutical Preparations	
NAICS	325412	Pharmaceutical Preparation Manufacturing	
Business Description	Develops small molecule drugs		
Acquirer			
Name	Sanofi		
Country	France		
SIC	2834	Pharmaceutical Preparations	
NAICS	325412		
Business Description	Engages in the research, production and distribution of pharmaceutical products		
Equity Premiums		Invested Capital Premium	
MergerStat Control Premium	35.0%	MergerStat Control Premium	34.7%
1 Day	10.2%		
1 Week	18.1%		
1 Month	17.7%		
2 Month	62.0%		
Equity Discount		Invested Capital Discount	
MergerStat Control Premium	34.7%	Implied Minority Discount	25.8%
Target Stock Prices Per Share			
Unaffected	\$74.10		
1 Day	\$90.74	1 Month	\$84.97
1 Week	\$84.67	2 Month	\$61.74
Transaction Data			
Date Announced	08/17/2020	Date Effective	09/28/2020
Deal Value (MM)	\$3,325.99	Implied MVE (MM)	\$3,308.73
Purchase Price per Share	\$100.00	Common Shares Acquired (MM)	33.26
Common Shares Outstanding (MM)	33	% of Shares Acquired	100.00%
% of Shares Held at Date Announced	0.00%	% of Shares Held after Acquisition	100.00%
Form	Acq-TO	Attitude	Friendly
Consideration	C	Transaction Purpose	Strategic
Pricing Multiples			
Price/Sales		Price/Income	
Price/Book Value	9.4x		
TIC/EBITDA		TIC/EBIT	
Financial Data			
LTM Net Sales (MM)	\$50.00	LTM EBITDA (MM)	(\$71.89)
LTM EBIT (MM)	(\$74.17)	LTM Net Income (MM)	(\$68.91)
Cash and Equivalents (MM)	\$316.53	Interest Bearing Debt (MM)	\$14.70
Target Invested Capital (MM)	\$3,323.43	BV Preferred Stock (MM)	\$0.00
BV Target Common Equity (MM)	\$351.44	BV per Share	\$10.60
Operating Profit Margin	(148.3%)	Net Profit Margin	(137.8%)