



AMER SPORTS ACQUISITION BY MASCOT BIDCO

REAL-TIME, FULL TRANSACTION SUPPORT: GLOBAL SHAREHOLDER ID,
SHAREHOLDER SOLICITATION MAPPING & GLOBAL TENDER SOLICITATION

SITUATION

Amer Sports, a sporting goods company with internationally recognised brands including Salomon, Arc'teryx, Peak Performance, Atomic, Suunto, Wilson and Precor, received a Tender Offer from the Mascot Bidco Oy consortium, led by Chinese sportswear giant Anta Sports Products.

Amer Sports was a long-standing client of CMi2i. Because the tender was a recommended offer, CMi2i was also hired by the consortium to investigate and proactively manage the acquisition from initial shareholder identification through to mobilising shareholders, with the ultimate goal of enlisting shareholder support for the acquisition.

The deal was valued at €5.6bn (\$6.3bn). If the Tender Offer was accepted, each company within the consortium would receive a different stake; Anta would have around 58 per cent, FountainVest would have a 15.8-per-cent stake, Tencent would have about 5.6 per cent and Wilson would receive 20.7 per cent.

Given the number of parties involved and the long offer period, CMi2i critically had to ensure that shareholders did not miss the tender deadline. Each shareholder needed to be engaged, informed and mobilised, which would be challenging for both institutional and retail investors given the complexity of the deal.

CMi2i'S EXPERTISE

Global Shareholder Identification

The entire process depended on having accurate shareholder identification, a process that CMi2i accelerated to ensure shareholders could be engaged as soon as possible. CMi2i's unique methodology and experience allowed us to accurately identify nearly 100% of shareholders.

Solicitation Shareholder Mapping

Many firms simply target the vote contacts when soliciting tenders for an acquisition offer. But CMi2i did more than that. Our coordinated approach included a focus on both the back office and front office as well as the key vote contacts. We find that both these parties are often very involved in M&A deals as they are looking at the financial rationale.

Global Tender Solicitation

CMi2i set up multi-lingual European Shareholder helplines to help retail investors. We also managed the large number of inbound calls from institutional investors, including event-driven hedge funds which were flooding the stock as the deadline approached, and holding through brokers. CMi2i had to react very quickly to ensure that they were issued instructions quickly, as prime brokers have earlier cut-offs than the traditional custodians.

We also had to chase a significant irrevocable down from a key shareholder as it was not flowing through on the tabulation reports. It was not clear where in the chain it was stuck, but CMi2i was able to get it through when we identified that the blocker was at the sub-Custody level.

THE RESULT?

The consortium **received 94.4% of shareholder approval** for its acquisition.

Mr. Ding Shizhong, Chairman and CEO of ANTA Sports said, "We are delighted that the tender offer has received wide support and approval from key stakeholders."

[DOWNLOAD FULL PRESS RELEASE >>](#)