

ADT Inc

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ADT Corp to be bought by Apollo Global for \$15bn

Security monitor provider ADT Corporation (NYSE:ADT) announced it is to be bought by Apollo Global Management (NYSE:APO) for \$15bn.

It will then merge with Protection 1, a subsidiary of fellow home security firm Prime Security Services, which is also owned by the Apollo Funds.

The deal is for \$42.00 per share in cash, representing a premium of around 56% over ADT's closing share price on February 12, 2016. Shares in ADT shot 50% higher to \$40.22 in early deals.

The enlarged company is expected to generate a combined \$318mln in recurring monthly revenue and total annual revenue in excess of \$4.2bn.

Naren Gursahaney, president and chief executive of ADT, said: "This transaction represents a highly attractive premium for ADT's shareholders.

"By combining Protection 1 with ADT, we will be better positioned to expand the breadth and depth of the services we offer to our customers throughout the United States and Canada," he added.

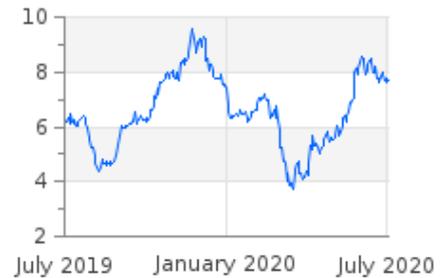
The board of directors of ADT has unanimously approved the transaction, but there is a 40 day period for other firms to make a bid for the company, should they wish.

If no other offers are made, the acquisition of ADT is expected to be completed by June 2016, subject to the conclusion of the applicable antitrust waiting periods in the United States and Canada, ADT stockholder approval and other customary closing conditions.

Price: 7.4

Market Cap: \$5.7 billion

1 Year Share Price Graph



Share Information

Code: ADT

Listing: NYSE

52 week	High	Low
	9.69	3.41

Sector: Business & education services

Website: www.adt.com

Company Synopsis:

ADT has one of the most trusted and well-known brands in the security industry today. ADT currently serves more than six million residential and small business customers, making us the largest company of our kind in both the United States and Canada.

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