# Royal Mail Agrees to £3.57 Billion Takeover by Czech Billionaire, BHP Seeks Extension for Anglo American Takeover Talks



### Royal Mail Agrees to £3.57 Billion Takeover by Czech Billionaire

Royal Mail's parent company, International Distributions Services (IDS), has approved a £3.57 billion takeover offer from Czech billionaire Daniel Křetínský's EP Group. The deal, announced on 29th May 2024, must receive ratification from IDS shareholders at the annual general meeting on 25th September and could be subject to government scrutiny under the National Security and Investment Act.

Křetínský owns over 27% of IDS stock and has agreed to pay 360p per share for the postal service, which has faced financial challenges. The agreement also includes commitments to maintain the universal service obligation, keeping first-class mail delivery six days a week, protecting employee benefits, and retaining the company's UK headquarters.

The UK Chancellor Jeremy Hunt indicated that the bid would undergo a security review but expressed no principal opposition to it.

### BHP Seeks Extension for Anglo American Takeover Talks

BHP has requested an extension for its £39 billion takeover talks with Anglo American, ahead of a deadline set for 5pm on Wednesday, 29th May 2024. The two companies have been negotiating since 22nd May 2024 to agree on the structure of the potential deal.

BHP's proposal includes maintaining staffing levels at Anglo's Johannesburg office and mitigating risks tied to South African regulatory approvals. However, BHP's demand for Anglo to spin off its South African operations has received criticism from the South African government and faced opposition from Anglo American.

Both deals have significant implications for their respective industries and require further regulatory and shareholder approvals.