

Mergers & Acquisitions (M&A) Modeling

What is the correct formula for Goodwill?

- A. Market value of acquirer - net identifiable assets of target
- B. Price paid - fair market value of net identifiable assets of target
- C. Market value of acquirer - fair market value of target
- D. Book value of target's equity + Adjustments - ANS B. Price paid - fair market value of net identifiable assets of target

ABC Co. is considering an acquisition of XYZ Co. for a cash offer that values XYZ at 20% higher than its current market capitalization. Given the above data, calculate the takeover premium in dollar terms (Round to the closest dollar).

ABC Co. Stock Price

\$26.00

XYZ Co. Stock Price

\$10.00

ABC Co. Cash

\$2,000,000

XYZ Co. Cash

\$1,500,000

ABC Co. Shares Outstanding

300,000

XYZ Co. Shares Outstanding

150,000

- A. \$400,000
- B. \$250,000
- C. \$300,000
- D. \$315,000 - ANS C. \$300,000

Given the data in the above table, calculate equity value per share of this hypothetical company. (Round to 2 decimal points)

Shares outstanding

150,000

Cash

120,000

Tax Rate

6%

Discount Rate

2%

Mergers And Acquisitions Exam Questions And Answers

Navneet Singh



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