

Major transatlantic and West European acquisitions of arms-producing companies, 2002

Figures are in US \$m., at current prices.

Buyer company (country)	Acquired company (country)	Seller company (country)	Price (\$ m.)
<i>Within Western Europe</i>			
Alvis (UK)	Vickers (UK)	Rolls-Royce (UK)	25
CMG (UK)	Logica (UK)	..	..
Cobham (UK)	Saab unit (SWE)	Saab (SWE)	..
EADS (FRA/FRG/SPA) ^{a,b}	Astrium (FRA/FRG/UK)	BAE Systems (UK)	175
EADS (FRA/FRG/SPA)	Siemens unit (BEL)	Siemens (FRG)	..
Finmeccanica (ITA) ^a	Aeronautica Macchi (ITA)	..	..
Finmeccanica (ITA)	Marconi Mobile (ITA)	Marconi (UK)	557
HDW (FRG)	Hellenic Shipyards (GRE)	Greek Government	7
.. ^{a,c}	Heckler & Koch (FRG)	BAE Systems (UK)	..
Meggitt (UK)	BAE Systems unit (UK)	BAE Systems (UK)	21
Meggitt (UK)	Lodge (UK)	Smiths (UK)	52
Santa Barbara (SPA) ^d	EWK (FRG)	..	..
QinetiQ (UK)	Motionbase (UK)	..	..
Vosper Thornycroft (UK)	Merlin Communications (UK)	..	136
<i>Transatlantic: European acquisitions of US companies</i>			
BAE Systems (UK) ^a	Condor Pacific (USA)	..	59
GKN (UK)	Boeing unit (USA)	Boeing (USA)	5
GKN (UK) ^a	Astech (USA)	..	32
Indra (SPA) ^e	Indra EWS (SPA)	Raytheon (USA)	52
Saab Barracuda (SWE)	BAE Systems unit (USA)	BAE Systems (UK)	..
Thales (FRA)	Sema (FRG)	SchlumbergerSema (USA)	..
Ultra Electronics (UK)	CMC Electronics unit (CAN)	CMC Electronics (CAN)	34
<i>Transatlantic: US acquisitions of European companies</i>			
Carlyle Group (USA) ^f	QinetiQ (UK)	UK Government	220
DRS Technologies (USA)	Meggitt subsidiary (USA)	Meggitt (UK)	..
Esterline (USA)	BAE Systems unit (USA)	BAE Systems (UK)	68
Herley Industries (USA)	EW Simulation (UK)	..	..
<i>Integrated Defense</i>			
Technologies (USA)	BAE Systems unit (USA)	BAE Systems (UK)	146
Kaman (USA) ^a	RWG Frankenjura (FRG)	Privately owned	..
One Equity Partners (USA)	HDW (FRG)	Babcock Borsig (FRG)	..

CAN = Canada, UK = United Kingdom; SWE = Sweden; FRA = France, FRG = Germany; SPA = Spain, BEL = Belgium; ITA = Italy; GRE = Greece; USA = United States

^a Acquisitions not yet completed by end-2002.

^b EADS acquired 25% of Astrium and now holds 100% of the space company.

^c BAE Systems sold Heckler & Koch to a consortium led by 2 Heckler & Koch managers.

^d Santa Barbara is a subsidiary of General Dynamics (USA) since 1991. The purchase of EWK therefore has a transatlantic component.

^e Indra bought 49% of Indra EWS, making the joint venture a wholly owned subsidiary.

^f The Carlyle Group purchased 30% of QinetiQ for £140–150 million (c.\$210–225 million).

Source: The SIPRI arms industry files on mergers and acquisitions.