

## Appendix 9B. Table of acquisitions, 2005

EAMON SURRY

Table 9B.1 lists major acquisitions in the North American and West European arms industry that were announced or completed between 1 January and 31 December 2005. It is not an exhaustive list of all acquisition activity, but gives a general overview of strategically significant and financially noteworthy transactions.

**Table 9B.1.** Major acquisitions in the North American and West European arms industry, 2005

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

Buyer company (country/region)	Acquired company (country)	Seller company (country) <sup>a</sup>	Deal value (\$ m.) <sup>b</sup>
<i>Within North America (between USA-based companies unless indicated otherwise)</i>			
CAE (Canada)	Terrain Experts Inc.	..	10
CACI International Inc.	National Security Research Inc.	Employee-owned	..
DRS Technologies	Codem Systems	..	29
DRS Technologies	Engineered Support Systems	..	1970
EDO Corporation	EVI Technology LLC	Privately held	..
Engineered Support Systems	Mobilized Systems	..	17
General Dynamics	Anteon	..	2 200
General Dynamics	Itronix Corporation	Privately held	..
General Dynamics	MAYA Viz	..	..
General Dynamics	Tadpole Computer Inc.	Privately held	..
Goodrich Corporation	Sensors Unlimited Inc.	..	60
L-3 Communications	BAI Aerosystems Inc.	..	..
L-3 Communications	EOTech Inc.	..	49
L-3 Communications	Joseph Sheairs Associates	..	..
L-3 Communications	Sonoma Design Group	..	..
L-3 Communications	Titan Corporation	..	2 650
Lockheed Martin	Coherent Technologies Inc.	..	..
Lockheed Martin	SYTEX Group	..	440
ManTech International	Gray Hawk Systems Inc.	..	100
Northrop Grumman	Integic Corporation	..	..
SAIC	Object Sciences Corporation	..	..
SAIC	IMAPS	..	..
Teledyne Technologies	Benthos Inc.	..	41
Teledyne Technologies	Microwave Technical Solutions assets	Avnet Inc.	..
Titan Corporation	Intelligence Data Systems	Employee owned	43
United Defense	Engineered Plastic Designs	..	8
United States Marine Repair	Corrosion Engineering Services	..	..

Buyer company (country/region)	Acquired company (country)	Seller company (country) <sup>a</sup>	Deal value (\$ m.) <sup>b</sup>
United Technologies	Rocketdyne Propulsion & Power	Boeing	..
Veritas Capital	MZM Inc.	Privately held	..
<i>Within Western Europe</i>			
Avio Group (Italy)	Philips Aerospace Electronics (Netherlands)	Royal Philips (Netherlands)	..
EADS (W. Europe)	Professional Mobile Radio business	Nokia (Finland)	..
EQT (Sweden) <sup>c</sup>	MTU Friedrichshafen (Germany) and the off- highway division of Detroit Diesel Corporation (USA)	DaimlerChrysler (Germany)	1 900
Finmeccanica (Italy) <sup>d</sup>	Datamat SpA (Italy)	..	171
Krauss-Maffei Wegmann (Germany)	MAN-Mobile Bridges (Germany)	MAN Technologies (Germany)	..
MBDA (W. Europe)	LFK (Germany)	EADS (W. Europe)	..
Rheinmetall (Germany)	Arges (Austria)	..	..
Smiths Group (UK)	Farran Technology (Ireland)	..	31
Snecma (France) <sup>e</sup>	Sagem (France)	..	..
Thales (France) <sup>f</sup>	TDA Armements (W. Europe)	EADS (W. Europe)	..
ThyssenKrupp Technologies (Germany) and EADS (W. Europe) <sup>g</sup>	Atlas Elektronik (Germany)	BAE Systems	172
<i>Transatlantic: West European acquisitions of companies based in Canada and the USA</i>			
BAE Systems (UK)	United Defense (USA)	..	4 192
Chelton Microwave Corporation (UK) <sup>h</sup>	Defense & Space unit	Remec Inc.	260
EADS (W. Europe) <sup>i</sup>	Talon Instruments	..	..
Kongsberg (Norway)	Gallium Software (Canada)	..	26
QinetiQ (UK)	Apogen Technologies (USA)	..	288
QinetiQ (UK) <sup>j</sup>	Planning Systems Inc. (USA)	..	42
Ultra Electronics (UK)	Audiopack (USA)	Privately held	60
VT Group (UK) <sup>k</sup>	Cube Corporation (USA)	..	26
<i>Transatlantic: US and Canadian acquisitions of West Europe-based companies</i>			
Carlyle Group (USA)	NP Aerospace (UK)	Reinhold Industries (UK)	54
Eaton Corporation (USA)	Aerospace fluid and air division	Cobham (UK)	270
L-3 Communications (USA)	SAM Electronics (Germany)	..	150
Lockheed Martin (USA) <sup>l</sup>	INSYS Group Limited (UK)	..	..
Rockwell Collins (USA)	Teldix (Germany)	Northrop Grumman (USA)	22
Stewart & Stevenson Services (USA)	Automotive Technik (UK)	..	47

<sup>a</sup> In the 'Seller company' column, '.' indicates that the ownership of the acquired company was not specified in the company press release. The company may have been either privately held or publicly listed.

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<sup>b</sup> In cases where the deal value was not available in US dollars, currency conversion was made using the International Monetary Fund average exchange rate for the calendar month in which the transaction was made. Companies do not always disclose the value of transactions.

<sup>c</sup> EQT is a private equity group.

<sup>d</sup> Finmeccanica agreed to acquire a controlling stake of 52.7% of Datamat, subject to approval by competition authorities.

<sup>e</sup> In May 2005 Sagem and Snecma merged to become SAFRAN.

<sup>f</sup> The 50% share in TDA Armements held by EADS was sold to Thales, making Thales the 100% shareholder in the company.

<sup>g</sup> ThyssenKrupp Technologies will hold 60 per cent and EADS will hold 40 per cent of Atlas Elektronik.

<sup>h</sup> The Chelton Microwave Corporation is a member of the Chelton Group. The Chelton Group is a part of Cobham plc, a British aerospace and defence company.

<sup>i</sup> EADS acquired Talon Instruments through its North American subsidiary, EADS North America.

<sup>j</sup> QinetiQ acquired Planning Systems Inc. through their wholly owned North American subsidiary, Foster-Miller, Inc.

<sup>k</sup> VT Group acquired the Cube Corporation through its US subsidiary, VT Griffin Services.

<sup>l</sup> Lockheed Martin U.K. Holdings Ltd., a subsidiary of the Lockheed Martin Corporation (USA), acquired INSYS Group Limited.

*Source:* The SIPRI Arms Industry Files on mergers and acquisitions.