

Valuing Cross-Border LBO: Bidding on the Yell Group
(2001)

Group 3
Qianlan Li Yichen Li
Lifang Lin Mengji Jin

TheCasesolutions.com

Thank you for your
time!
Questions?

Valuing a Cross-Border LBO:
Bidding on the Yell Group

Valuing Cross-Border LBO: Bidding on the Yell Group (2001)

Group 3
Qianlan Li Yichen Li
Lifang Lin Mengji Jin

ns.com

Acquirer and competitors

Acquirers

- Apax Partners
- Hicks, Muse, Tate & Furst



Funding

- Merrill Lynch and CIBC World Markets
- British Telecoms vendor loan notes

Target Company



Yell Holdings from British Telecom (BT)

- BT Yellow Pages
- Yellow Book USA



Why selling now?

- To reduce its heavy debt load
- Future uncertainties

Problem/Issue to be addressed

How much was Yell Worth?

- Cross border nature
- Uncertainties
- Early Stage

Competitors

- Demerger

