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<input type="checkbox"/>	20/03/2009	<b>American Tower looking at acquisitions worldwide, CEO says</b> <a href="#">mergermarket</a>	<b>Target</b>	1
	<b>Story</b>	<p>* Company has scouted possible buys in US, Latin America and Asia, says CEO</p> <p>* US companies TowerCo and Global Tower Partners could make attractive targets, analyst says</p>	<b>Bidder</b>	/
		American Tower (NYSE: AMT) is looking at acquisitions in selected markets around the world, said CEO Jim Taiclet in a recent conference call. The company is a Boston, Massachusetts-based owner and developer of wireless and broadcast communications tower sites.	<b>Target</b>	(
		Taiclet said American Tower has looked at US-based mid-sized acquisitions as well as acquisition possibilities in Latin America and Asia. He added that "we have a team based in London looking at parts of Europe, Africa, and the Middle East." Taiclet also emphasized that American Tower is not interested in taking a small minority interest in a tower company. Taiclet declined to be interviewed for this story.	<b>Bidder</b>	/
		American Tower has a market cap of USD 12.18bn. Its annual revenue for 2008 was USD 1.59bn and its EBITDA was USD 1.02bn	<b>Target</b>	E
		On 18 March it was reported that American Tower Corp had entered into a deal to acquire Xcel Telecom, an India-based tower company. The details of the deal were not disclosed.	<b>Bidder</b>	/
		Gregory Lundberg, an analyst with Communications Equity Research, said TowerCo and Global Tower Partners could be attractive private US targets for American Tower. "Both are sizeable operations with roughly 3,000 towers each and would allow for the signing of a single master lease. The acquisition of either company would enable the easy build-out of a new network or the addition of a new technology layer," Lundberg said.	<b>Other</b>	)
		He noted that "the US industry is fragmented and provides lucrative opportunities at approximately USD 600,000 per tower or USD 200,000 per tenant." Lundberg explained that the price tag would depend on additional factors including the number of tenants for each tower, the tower's age, and the location. He added that private company multiples tend to be higher than public company multiples because of the greater opportunity to scale.	<b>Sectors</b>	
		Richard Byrne, CEO of TowerCo, said that TowerCo is not for a sale. "We are not pursuing talks with American Tower. But there are not many companies that have the number of towers we do, so it would be logical to see us as a target," he said.	<b>SubSectors</b>	
		Lundberg also suggested that overseas acquisitions would most likely happen in Latin America, especially Brazil, and in the emerging areas of Europe,	<b>Intel Type</b>	
			<b>Countries</b>	
			<b>Intel. Grade</b>	
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because those areas have cellular penetration below 80%.

An industry analyst in Brazil said Brazilian wireless and broadcast communications equipment manufacturers grew tremendously during the 1990s because local governments and telecom operators made major investments in telecom infrastructure when this sector was privatized. However, many of these companies are now facing financial difficulties, he said. "There are just two major Brazilian companies that might be of interest to American Tower and other international companies," he added.

The analyst said BrasilSAT Harald, and Seccional Tecnologia e Engenharia might be of interest to American Tower because "they are innovative companies and have survived thanks to having broadened their product offerings." BrasilSAT, which is privately-held and based in the state of Parana, produces towers and antennas. Its annual revenue is approximately USD 40m, said the analyst, going on to explain that "BrasilSAT felt the telecom market was slowing down in 2003, so it began to invest 6% of its revenues in R&D. One of its new products is a patented technology to block mobile calls inside prisons."

Seccional Tecnologia e Engenharia, meanwhile, is based in the state of Santa Catarina, and manufactures telecom infrastructure. Since 2000 it has expanded into civil construction, energy, and mining. The analyst said Seccional has revenues of approximately USD 10m and has invested more than 20% of its revenue in research. It has received several prizes that recognize that effort, the analyst noted.

According to a business development executive in the industry, many wireless concerns are divesting towers here and there. However, since towers are good cash generators, only three small companies, with about 50 towers apiece, are for sale in the US. "The sellers are tower construction companies that have rung out capacity," he said.

SBA Communications, one of American Tower's competitors, has approximately USD 876m in debt that will come due next year and about USD 1.1bn that will be due in 2011. The company stated, in its most recent 10K filing, that it may sell towers or business lines if it is not able to refinance the debt. Jeffrey Stoops, SBA's CEO, told this news service he hoped to get the company's refinancing issues sorted out by the end of this year.

<b>Source</b>	mergermarket
<b>Value</b>	USD 12,180m (American Tower market cap)
<b>Stake Value</b>	N/A

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