

Paulson & Co. Opposes Terms of Newmont's Proposed Acquisition of Goldcorp

21.03.2019 | [CNW](#)

- **Potential Synergies Are Transferred Solely to Goldcorp Shareholders Through Unjustified \$1.5 Billion Premium**
- **Goldcorp Receives Second Premium By Sharing Nevada JV Synergies**
- **Deal Is Dilutive To Newmont Shareholders**
- **Would Reconsider at Terms that will Generate Value for Newmont Shareholders**

NEW YORK, March 21, 2019 - Paulson & Co. Inc. ("Paulson"), a holder of 14.2 million shares of [Newmont Mining Corp.](#) ("Newmont" or the "Company") (NYSE: NEM), today sent a letter to Gary Goldberg, President and CEO of Newmont indicating that Paulson does not support Newmont's proposed acquisition of [Goldcorp Inc.](#) ("Goldcorp") (NYSE: GG, TSX: G) as currently structured.

The letter outlines how the deal, under the current terms, creates negative value for Newmont shareholders:

- The \$1.5 billion premium to Goldcorp shareholders is unjustified given Goldcorp's poor performance;
- As currently structured, the synergies from the transaction would only accrue to Goldcorp shareholders;
- The transaction would transfer a significant percentage of the value created by Newmont's recently announced Nevada joint venture with Barrick to Goldcorp shareholders instead of preserving this value for Newmont shareholders; and
- Following the creation of the Nevada joint venture, Newmont is positioned to create greater value as a stand-alone entity than if the acquisition were completed under current terms.

Paulson would reconsider its position if the undue premium to Goldcorp shareholders was eliminated and the full value of the recently-announced Nevada joint venture was retained for Newmont shareholders. Adjusting the exchange ratio from 0.328 shares to a maximum of 0.254 would accomplish those objectives and result in an accretive transaction for Newmont shareholders. The full text of the letter is attached to this press release.

About Paulson & Co. Inc.

Paulson, founded in 1994, is an investment management firm with offices located in New York, London and Dublin.

Contact Details

Marcelo Kim

Paulson & Co. Inc.

212-599-6628

Cautionary Statement

Paulson & Co. Inc. ("Paulson") is not soliciting votes in connection with any pending transaction involving the companies identified in this letter or press release.

Clients, funds and accounts managed by Paulson (the "Paulson Clients") may from time to time beneficially own, and/or have an economic interest in, shares of the companies discussed in this letter and as a result, the Paulson Clients have an economic interest in the forward-looking statements, estimates and projections

discussed above and their impact on the companies discussed in this letter. The Paulson Clients are in the business of trading – buying and selling – securities, and may trade in the securities of the companies discussed in this letter. You should also assume that the Paulson Clients may from time to time sell all or a portion of their holdings of one or more of the companies in open market transactions or otherwise (including via short sales), buy additional shares (in open market or privately negotiated transactions or otherwise), or trade in options, puts, calls, swaps or other derivative instruments relating to some or all of such shares, regardless of the views expressed in this letter.

The views contained in this letter and press release represent the opinions of Paulson as of the date hereof. Paulson reserves the right to change any of its opinions expressed herein at any time, but is under no obligation to update the data, information or opinions contained herein. Under no circumstances is this letter or press release intended to be, nor should it be construed as advice or a recommendation to enter into or conclude any transaction or buy or sell any security (whether on the terms shown herein or otherwise). This letter should not be construed as legal, tax, investment, financial or other advice. Additionally, this letter should not be construed as an offer to buy any investment in any fund or account managed by Paulson.

View original content to download

multimedia:<http://www.prnewswire.com/news-releases/paulson--co-opposes-terms-of-newmonts-proposed-acquisition->

SOURCE Paulson & Co. Inc.

Dieser Artikel stammt von [GoldSeiten.de](#)

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/408489--Paulson-und-Co.-Opposes-Terms-of-Newmontund039s-Proposed-Acquisition-of-Goldcorp.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer](#)!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by GoldSeiten.de 1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).