Introduction to Zephyr

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1. Content of database

Zephyr contains detailed information on M&A, IPO and venture capital deals with links detailed financial company infor-mation. The database has 5 years global coverage but the coverage of deals involving European and American compa-nies goes back to 1997. Zephyr includes almost 500,000 transactions (November 2010) and up to 100,000 deals are add-ed each year.

2. How to get access

The database can be accessed on and off campus.

On campus one can access the database through the Library's database site at http://libsearch.asb.dk/.

Off campus the database can be accessed through the site http://www.baser.dk. Here one can log on with the ASB username and password (the username and password used for e.g. Campusnet) and get access to the database.

3. How does it work?

There are two possibilities to enter the Zephyr database; Zephyr (quick search) and Zephyr Advanced. On the screenshot below you can see the first window that appears when you access the database. On the screenshot you can see the two above mentioned possibilities.

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3.1 Zephyr (Quick search)

When you enter the option called "Zephyr – streamlined and default options" you will get to the screen shown below.

This is the Quick search facility that allows you to search on any one criterion. If you need more search criteria you can press the button "More search criteria".

In the following we have tried to perform a search on the following:

- Company name: Vestas as acquirer
- Deal type: Acquisition
- Deal value: Currency - mill. DKK.
- Time period: 2007 – until current date
- Geography: European Union both regarding Target and Vendor

This particular search will result in one hit:

When all criteria have been selected press search this will take you to the List of complete deal records. If you click the wizard button you will have the possibility to choose other views of the search results. (see section 3.3).

If one wants to do a more advanced search one can use the Zephyr Advanced search, which can be found by pressing the home button in the upper left corner and then enter the Zephyr Advanced from the main screen shown on the first screenshot.

3.2 Zephyr Advanced

Zephyr Advanced is preferable to the quick search, when you have a specific search criterion instead of a company name or other criteria about a specific deal. The criteria in the Zephyr advanced can be set using two different approaches. The first one is by searching for a search criterion in the search line and afterwards using the search criterion you have found. The other possibility is to choose a criterion from the listed categories below the search line. Notice that one can go back to the Quick search by clicking home in the upper left corner.

The criteria can easily be set up by entering the criteria one by one. In the screen shown below we have entered 3 criteria all using the category "Geography". After entering the first criterion it will be shown below the criteria categories and you can enter the next criterion. When you have entered all your criteria you can choose whether to search for the criteria combined or using other search algorithms like "OR" known from normal search engines. The criteria used below are a Danish acquirer and Swedish or Norwegian target. This results in 576 acquisitions where a Danish acquirer has acquired a Swedish or Norwegian company. It is possible to sort the search results by e.g. Deal number, target name etc. You can modify the search by pressing the "Add a search step" button in the upper right corner. In a situation like this, when you get a lot of hits you can also delete irrelevant hits by using the delete function above the list of deals.

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3.3 The wizard functions and list of deals

When you have performed a search you can use the "Wizard" function to list your results in another way. As shown below you can choose between seeing a complete deal record, an aggregated list of deals, different tables or different financial analyses.

If you choose the "List of deals" you will get to a screen similar to the screenshot below. As before you can sort the search results by different means.

The "List of deals" shows the transactions that fulfil the criteria set up in either the Zephyr or the Zephyr Advanced.

zephyr Comprehensive M&A data with integrated detailed company information

Alerts | Settings | Help | Co

LIST OF DEALS

Currency | Columns | Save | Delete | Export

56 Deals ◄◄ 1 of 3 pages ►►

	Deal Number	Acquiror name	Acquiror country code	Target name	Target country code	Deal type	Deal status	Deal value th EUR
1.	1601162958			VESTAS WIND SYSTEMS A/S	DK	Minority stake 9.091%	Rumour	807,329.39*
2.	1601162954	VESTAS WIND SYSTEMS A/S	DK	VESTAS WIND SYSTEMS A/S	DK	Share buyback 10%	Rumour	807,329.39*
3.	1601073127	INVESTORS	DK	VESTAS WIND SYSTEMS A/S	DK	Minority stake 9.082%	Completed	802,489.89*
4.	155307	VESTAS WIND SYSTEMS A/S	DK	NEG MICON A/S	DK	Acquisition 100%	Completed	336,108.87
5.	215754			VESTAS WIND SYSTEMS A/S	DK	Minority stake unknown %	Completed	293,975.50
6.	103148	GRUPO AUXILIAR METALURGICO SA	ES	GAMESA EOLICA SA	ES	Acquisition stake increased fr...	Completed	287,000.00
7.	614728			VESTAS WIND SYSTEMS A/S	DK	Minority stake 1.752%	Completed	215,885.61*
8.	1601119777			VESTAS WIND SYSTEMS A/S	DK	Minority stake 1.964%	Rumour	197,871.28*
9.	431165	INSTITUTIONAL INVESTORS	DK	VESTAS WIND SYSTEMS A/S	DK	Minority stake 5.558%	Completed	191,898.97
10.	1601148514	SCHOUW FINANS A/S	DK	VESTAS WIND SYSTEMS A/S	DK	Minority stake 1.964%	Completed	169,112.75
11.	525587			VESTAS WIND SYSTEMS A/S	DK	Minority stake 1.62%	Completed	116,178.64
12.	552802			VESTAS WIND SYSTEMS A/S	DK	Minority stake 1.08%	Completed	98,273.51*
13.	1601119789			VESTAS WIND SYSTEMS A/S	DK	Minority stake 0.393%	Completed	80,174.00
14.	654836			VESTAS WIND SYSTEMS A/S	DK	Minority stake 0.253%	Completed	32,641.35*
15.	1601009225			VESTAS WIND SYSTEMS A/S	DK	Minority stake 0.134%	Completed	19,999.81*
16.	654802			VESTAS WIND SYSTEMS A/S	DK	Minority stake 0.113%	Completed	17,673.76*
17.	133330	VESTAS WIND SYSTEMS A/S	DK	WINDCAST GROUP A/S	NO	Acquisition 100%	Completed	16,358.57
18.	602226	FIDELITY INVESTMENTS	US	VESTAS WIND SYSTEMS A/S	DK	Minority stake increased from...	Completed	14,650.07*
19.	614508	FIDELITY INVESTMENTS	US	VESTAS WIND SYSTEMS A/S	DK	Minority stake increased from...	Completed	12,384.92*
20.	1601008050	FMR LLC	US	VESTAS WIND SYSTEMS A/S	DK	Minority stake increased from...	Completed	11,840.03*
21.	1601059719			VESTAS WIND SYSTEMS A/S	DK	Minority stake 0.169%	Completed	10,050.16
22.	610299	FIDELITY INVESTMENTS	US	VESTAS WIND SYSTEMS A/S	DK	Minority stake increased from...	Completed	9,975.19*
23.	622057			VESTAS WIND SYSTEMS A/S	DK	Minority stake 0.065%	Completed	8,851.18*
24.	613139			VESTAS WIND SYSTEMS A/S	DK	Minority stake 0.073%	Completed	8,487.06*
25.	654817	FIDELITY INVESTMENTS	US	VESTAS WIND SYSTEMS A/S	DK	Minority stake increased from...	Completed	7,796.30*

If you wish to see other details about the deals you can add a column by pressing the "Add" button in the right column of the "List of deals" as you can see below.

Currency | Columns | Save | Delete | Export | Send | Print

Target country code	Deal type	Deal status	Deal value th EUR	Add
DK	Minority stake 9.091%	Rumour	807,329.39*	
DK	Share buyback 10%	Rumour	807,329.39*	
DK	Minority stake 9.082%	Completed	802,489.89*	
DK	Initial public offering 36.3% o...	Completed	761,044.46*	
DK	Acquisition 100%	Completed	336,108.87	
DK	Minority stake unknown %	Completed	293,975.50	
ES	Acquisition stake increased fr...	Completed	287,000.00	
BE	Acquisition 35.218%	Completed	250,905.81	
DK	Minority stake 1.752%	Completed	215,885.61*	
DK	Minority stake 1.964%	Rumour	197,871.28*	
DK	Minority stake 5.558%	Completed	191,898.97	
DK	Minority stake 1.964%	Completed	169,112.75	
ES	Acquisition 100%	Completed	120,000.00	
DK	Minority stake 1.62%	Completed	116,178.64	
DK	Minority stake 1.08%	Completed	98,273.51*	
DK	Minority stake 0.393%	Completed	80,174.00	
CA	Joint venture 100%	Announced	65,060.78	
IN	Minority stake unknown %	Completed	39,113.56	
DE	Acquisition 100%	Completed	34,500.00	
DK	Minority stake 0.253%	Completed	32,641.35*	
US	Acquisition 71%	Completed	26,279.83	
DK	Minority stake 0.134%	Completed	19,999.81*	
DK	Minority stake 0.113%	Completed	17,673.76*	
NO	Acquisition 100%	Completed	16,358.57	
DK	Minority stake increased from...	Completed	14,650.07*	

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Another possibility than the "List of deals" under the Wizard is the "Summary Record" which gives an overview of all the transactions that fulfil the criteria which is more readable than the table in "List of deals". "League Tables" can be used to make ranking of the companies involved in the transactions e.g. top 10 of the brokers involved in most deals. Finally, the "Create analysis of deal of financials" gives the possibility to carry out different analyses or to make charts of different variables regarding the specific deals. Shown below is the screen you gain access to when using "Create analysis of deal of financials" from the Wizard.

3.4 Export

The tables in "List of deals" or other views can easily be exported to various file types. This is done by pressing the Export icon in the top right hand corner when one is in the "List of deals" or other relevant views. Along side the Export icon it is also possible to send the table via e-mail (Send), print the table (Print) or change currency (Currency).

When pressing the Export icon the following or a similar view will appear. You can choose to export to Excel, word, PDF etc.:

5. Further resources

Zephyr has a good help function build in which can be found in the program. This can be found by pressing the Help button in the top right corner. Here the Zephyr user manual, information about coverage and definitions can be found. Finally, one can find contact information for Zephyr support. The support in Denmark can be contacted at help.copenhagen@bvdep.com or you can press the "Contact us" button and the following formula will appear.

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