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~~3) Are Seagate~~

~~hard drives good~~

~~quality?~~

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Solution — Case
Solution This
Seagate
Technology
Buyout case
study shows the
structure of the
two-step
leveraged buyout
transaction
carried out by
Seagate, Silver
Lake Partner LP,
and VERITAS. The

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report contains a detailed analysis of the need for an LBO, structure and the deal, and the future cash flows of the resulting firm.

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The buyout consists of two different stages transactions, which include a leveraged buyout of the disk drive operations and a tax free stock swap with VERITAS. This option will benefit Seagate to

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Solution its low
stock value.

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Technology
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Introduction:

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Technology,
Inc., which is
the market
leading
manufacturer of
computer hard
drives, was
founded in
1979. The company
held market
share of 21.1%
of the total
disk drive

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Solution in 1999,
an industry
where six
companies
account for 95%
of sales.

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Seagate

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Study Solution &
Analysis In most
courses studied
at Harvard
Business
schools,
students are
provided with a
case study.
Major HBR cases
concerns on a
whole industry,

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organization or
some part of
organization;
profitable or
non-profitable
organizations.

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This case study

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Solution is on
the utilized
buyout of
Seagate
Technology.
Seagate
Technology sold
its Network and
Storage
Management Group
to VERITAS, in
May 1999. In the
trade, Seagate
Technology

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Solution 155 million shares of VERITAS, which represented 40% stake in VERITAS.

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Seagate

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Buyout Case

Solution A

buyout

transaction via

private equity

fund is also a

possible

solution. There

can be a

difference

between the

interest of

private equity

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Solution and those
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March 2000,
several private
traders and
senior managers
were settling an
offer to get the
disk drive
procedures of
Seagate
Technology. The
motivating Sign
In Register

Seagate

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Technology Buyout Case Solution | CaseDummy

Luczo and the buyout team plan to finance their acquisition of Seagate's assets using a combination of debt and equity. If they want to maintain a

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Solution
Credit rating of
BBB or above,
how much debt
would you
recommend that
they use?

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The management

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is headed by
Luzcas the CEO;
some portion of
management will
lose their jobs
once the deal is
sealed. Luzcas
and the Finance
manager are
great hold to
the acquirer and
stands to be
somewhere behind
making the deal

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Introduction

SEAGATE

TECHNOLOGY

BUYOUT Andrea

Sigurdson Andrew

Riachi Bryce

Balcom Charlie

Chen Darren Tang

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Faith Chin

Pranay Chopra

Wilson Wong Yina

Zhou MAIN

PROBLEM: • Low stock price despite a market-leading position. •

Recently, the market value of Seagate's VERITAS stake

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ACF Group 4 - Seagate Technology Buyout by Faith Chin

Case Solution In
March 2000, a
group of private
investors and
senior managers
were negotiating
a deal to
acquire the disk
drive operations

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Technology. The motivating factor for the buyout was the apparently anomalous market value of Seagate's equity:
Seagate's equity value was just a fraction of the value of its

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minority stake
in Veritas
Software Corp.,
a software
maker.

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Solution Technology was badly undervalued as far as stock market is considered, and due to this, the company decided to go for leverage buyout option. A large stake of VERITAS Software Corporation's

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Solution is owned by Seagate Technology, because of which its stock price is doubled (from its original price), however, the share price of Seagate ...

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Researchomatic

The plan implied a leveraged buyout of Seagate's disk drive operations, followed by the tax free acquisition of Seagate's remaining assets by VERITAS

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Corporation. The choice for this two step transaction was mainly a result of Seagate's 40 percent ownership of VERITAS's common stock.

Study On The
Seagate

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approachable in
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March 2000, a group of private investors and executives negotiating an agreement to acquire the hard disk drive operations of Seagate Technology. The mo Seagate Technology Buyout Case

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Using Seagate
Technology
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Solution
Diversification
doesn't
eliminate the
probability of

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experiencing
investment
reduction. This
continued
expansion could
also bring about
an chance for
arbitrage in the
industry.

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only very
partially
successful lie,
we suggest, in
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competent
researcher needs
to focus
attention on the
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yourself to make
those
connections.

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at how corporate

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Seagate

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Pohlhausen
explains why
buyouts of
companies in the
technology
sector have
barely taken
place and why
this is
changing. He
shows how the

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attractiveness
of a buyout
target can be
estimated, what
makes analyzing
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different from
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