# Management Buyout (MBO)

An MBO is a transaction where a company’s management team purchases the assets and operations of the business they manage.

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# Leveraged Buyout (LBO)

An LBO is a deal structure where a company is acquired using a significant amount of borrowed money, with the assets of the company being acquired often used as collateral for the loans.

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# Joint Venture

A joint venture is a strategic partnership between two or more companies to pursue a specific business opportunity or project. It involves sharing resources, risks, profits, and decision-making, while each company remains a separate legal entity.

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# Horizontal Merger

A horizontal merger is a combination of two companies operating in the same industry or market segment. It aims to

increase market share, eliminate competition, achieve economies of scale, or enhance product offerings.

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# Divestiture

A divestiture is a strategic decision by a company to sell or dispose of a part of its business or assets. It can involve the sale of subsidiaries, divisions, product lines, or non-core assets to focus on core operations or address financial or strategic objectives.

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# Cross-Border Transaction

A cross-border transaction is a deal or investment involving companies from different countries. It can include mergers, acquisitions, joint ventures, or other business arrangements that span national borders, requiring considerations of international laws, regulations, and cultural differences.

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# Consolidation

Consolidation is a deal structure where two or more companies combine to form a new entity. It can occur through various structures, including mergers and acquisitions.

## Carve-Out

A carve-out is a deal structure where a company sells a minority interest in a subsidiary to outside investors, creating a new standalone company.

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## Buy and Build

A buy and build strategy involves acquiring a platform company and then making additional acquisitions to consolidate and grow the platform.

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## Asset Purchase

An asset purchase involves buying the individual assets and liabilities of a business. It allows the buyer to select specific assets and avoid unwanted liabilities.