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## [Vivendi Needs More Money for Activision Takeover](#)

### *Bond sale in progress*

Creating the [biggest game company](#) in the world is no easy thing to do. Even if it was announced last year that Blizzard and Activision would become one body and one soul, the move is set to go through only sometime in June this year. And it costs a lot of money and expertise to pull everything together so that it goes on without a problem. After securing more than 5 billion dollars through a bank loan in January 2008, [Vivendi](#) has now announced that it is selling bonds to get the money that the merger will require. For those that have not been following the story very closely, the Activision Blizzard giant will be controlled by [Blizzard](#) parent company, Vivendi, while all Vivendi game assets other than Blizzard itself will become part of Activision. If it sounds rather complicated, it's because it is. Wouldn't want to be Sierra in all of this, as all of Sierra's game projects will fall under Activision supervision. The bond issue features two types of bonds. Vivendi says it will get 700 million dollars acquired in aggregate principal amount of 5.75 percent senior notes due 2013 and 700 million dollars in aggregate principal amount of 6.625 percent senior notes due 2018. The offer is expected to close late on April 4 and is opened for both US and non-US investors. A total of 1.4 billion dollars is expected to fill the company's coffers. So if you fancy getting a Vivendi bond to hold on for about ten years, here's your chance. Financial analysts believe that the main reason for the bond issue is that Vivendi is not very keen on utilizing all of its credit lines for the upcoming acquisition. The company will balance some of the money it gets through the bond sale and it will acquire a nice cash reserve that can be used in the period ahead for any expenses that are not covered by the bank loans.