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Macy's Inc

Macy's rejects buyout offer

Update

On January 21st, 2024 Macy's, Inc. (NYSE: M) confirmed that it received an unsolicited, non-binding proposal from Arkhouse Management Co. LP ("Arkhouse") and Brigade Capital Management, LP ("Brigade") to acquire all of the outstanding shares of the Company for \$21.00 per share in cash on December 1, 2023.

Macy's, Inc. Board of Directors (the "Board") has determined that the non-binding proposal does not constitute a basis to enter into a non-disclosure agreement or provide any due diligence information to Arkhouse and Brigade.

According to company's press release, "In light of the Board's concerns, as well as the lack of compelling value in their non-binding proposal, the Board has determined not to enter into a non-disclosure agreement or provide any due diligence information to Arkhouse and Brigade".

[Macy's, Inc. Board of Directors Responds to Unsolicited Non-Binding Proposal from Arkhouse and Brigade](#)

Company Profile

Etalon Capital, Inc. provides independent research with a focus on event-driven value equities to institutional investors. Events include M&As, spin-offs, activist investors, IPOs, SPACs, buybacks, recapitalizations, asset sales, hedge fund holdings, and other significant corporate transactions. These are diversified by sources of risk as well as risk/return profiles. We generate an edge with a unique research process, combining value, focus on corporate events, and story investing principles.

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