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Chemicals faced two opportunities, one of investment in its product division of EPD which also shows a significant expansion in last few years and second of the sale of its IPD division which is also ...

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Analysis

Nova Chemical Corporation faced two financial decisions. One concerned the financing of a major investment to be made in new production facilities for the rapidly expanding Environmental Products Division (EPD). These new facilities would not only improve EPD's operating margins but also provide the capacity to accommodate an expected surge in the division's sales growth over the next five years.

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Summary & Recommendations Recently, Nova Chemicals

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received an unsolicited offer of \$160.0 million for the Industrial Products Division (IPD) from United Chemicals. The purpose of this memo is to evaluate the offer, and consider the implications of the sale or retention of IPD on the 5-year financing needs of Nova.

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million Acceptable: Justification of Method Market Valuation:
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because it is less affected by accounting choices.

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