A snapshot of our global M&A practice

2023
We have a market leading team of over 920 M&A lawyers, based in over 40 offices. Our international desks enable us to reach a further 118 countries (representing 99% of the world’s GDP). We have 79 corporate lawyers ranked as leading individuals in Chambers Global 2023, covering 28 jurisdictions.

Recent deal highlights

A consortium of infrastructure investors consisting of Allianz Capital Partners, AIP Management and Norges Bank Investment Management on the acquisition of 49.9% of the shares in the planned 960 MW offshore wind farm “He Dreiht” from EnBW Energie Baden-Württemberg AG (EnBW) with an investment volume of around EUR2.4bn.

Advent International on the EUR4bn sale of the alnox Group to the Dutch company PTTGC International which is a wholly-owned subsidiary of PTT Global Chemical Public Company based in Bangkok.

AI Mada on its joint venture in Morocco with Chinese listed company, CNGR, to develop a gigafactory for the production of EV batteries materials for a total of more than USD2bn.

American Tower on the EUR7.7bn acquisition of Telxius Towers, comprising approximately 31,000 existing communications sites in Germany, Spain, Brazil, Chile, Peru and Argentina, from Telefónica.

An investor in a consortium comprising PCP Capital Partners and RB Sports & Media on the acquisition of Newcastle United Football Club from St James Holdings Limited.

Athora Belgium on the acquisition (in the framework of a controlled auction run by ING) on a Belgian run-off life portfolio being sold by NN, representing assets under management of about EUR3.3bn.

AviLease on its USD3.6bn acquisition of Standard Chartered Bank’s global aviation leasing business, Pembroke Capital.

Broadway Technology on the sale of all of its equity interests to Bloomberg L.P. for a purchase price of USD450m in cash.

CDPQ on its USD5bn acquisition from DP World of a minority stake in DP World Jebel Ali Terminals and Free Zone FZCO, a newly incorporated company which owns and operates three of DP World’s flagship UAE assets.

Charterhouse on its sale of the Tarsus group to Informa PLC, a leading international events, digital services and academic knowledge group for USD940m.

Dexus on its acquisition of AMP’s AUD28bn real estate and domestic infrastructure business, comprising a platform of pooled funds and separately managed accounts.

DigitalBridge on the acquisition of a 51% stake in GD Towers, Germany’s largest tower company, in partnership with Brookfield.

DoorDash on the USD8bn acquisition of Wolt Enterprises, a Helsinki-based international technology company offering services in the food delivery, grocery and retail sectors in over 22 jurisdictions worldwide.
DSM on its merger with Firmenich, becoming the global leading creation and innovation in nutrition, beauty and wellbeing.

EQT Infrastructure on its EUR3.4bn acquisition of a 60% stake in a newly created company which will own and operate the Italian telecom provider Wind Tre’s mobile and fixed network.

Etsy on the USD1.6bn acquisition of UK unicorn Depop, a community-driven fashion marketplace.

Eurazeo on the EUR1.8bn sale of its stake in Planet, an integrated payments leader.

Exor, the Netherlands-based diversified holding company, on the acquisition of their EUR2.6bn stake (15%) in Philips, a global leader in health technology.

JERA Co., Inc. on the landmark acquisition of a 100% interest in Parkwind NV, the largest offshore wind platform in Belgium and an offshore wind innovator in Europe for EUR1.55bn.

Maersk on the USD3.6bn acquisition of LF Logistics.

Mubadala Investment Company on its partnership with TAQA and ADNOC under the Masdar brand.

Network International on its GBP2.2bn recommended cash offer from Brookfield Business Partners and funds managed by Brookfield Asset Management to acquire the entire issued and to be issued share capital of Network.

OpenText on its recommended GBP5bn cash offer to acquire the share capital of Micro Focus International plc.

Royal Bank of Canada on the acquisition of HSBC Bank Canada in which RBC will acquire 100% of common shares for an all-cash purchase price of USD10bn.

Sandfire Resources on its acquisition and funding of the Minas de Aguas Teñidas S.A. mining complex from Mubadala and Trafigura for USD1.9bn.

Sanlam on its joint venture with Allianz, to combine their current and future operations in Africa, creating the largest Pan-African non-banking financial services entity on the continent.

Singtel on its AUD1.9bn sale of a 70% stake in its Australian Tower Company to AustralianSuper.

Telenor on the USD12bn merger of Celcom and Digi, one of Malaysia’s largest ever M&A deal creating the largest telecoms business in the country.

The Weston family on its sale of the Selfridges Group to Central Group and Signa Holding.

Tokopedia on its USD18bn combination with Gojek, to create the largest technology group in Indonesia.

Uniper SE on the EUR33bn stabilisation package, which was agreed between Uniper, the German Federal Government and the major former Uniper shareholder Fortum Oyj.

Uni-President and President Chain Store on the acquisition of Carrefour Taiwan from the Carrefour Group. The transaction values Carrefour Taiwan at over USD2bn enterprise value.

Zhongsheng on its USD1.3bn acquisition of Jardine Matheson’s Mercedes-Benz dealership in China.
Global presence

Allen & Overy is an international legal practice with approximately 5,800 people, including some 590 partners, working in more than 40 offices worldwide. A current list of Allen & Overy offices is available at www.allenovery.com/global_coverage.

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