A snapshot of our global M&A practice

2022
First choice for complex, cross-border, strategic M&A

We have a market leading team of **over 850 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 **86 Corporate lawyers ranked as leading individuals** in Chambers Global 2021, covering 26 jurisdictions.

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Recent deal highlights

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

Apax Partners and its portfolio company Neuraxpharm on the acquisition of Buccolam® Assets.

Alimentation Couche-Tard on its acquisition from Hong Kong-listed Convenience Retail Asia of its entire network of Hong Kong and Macau Circle K-licensed convenience stores for a cash consideration of HKD2.8bn.

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 Teléfonica.

Asahi on the EUR7.3bn auction acquisition of SABMiller’s CEE business from AB InBev and on its USD11.3bn acquisition of Carlton & United Breweries the Australian arm of Anheuser-Busch InBev.

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.

Bridgepoint on its latest EUR5.8bn buyout fund on its acquisition of Qualitest, an AI-powered provider of quality engineering and testing solutions, from Marlin Equity Partners.

BTG on its GBP3.3bn takeover offer by Bravo Bidco.

Cobham on its GBP4bn recommended cash offer by Advent International to acquire its entire issued and to be issued share capital.

Crescent Capital on the AUD700m sale of Nucleus Network to Blackstone.

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 the EUR1.6bn sale of its Resins & Functional Materials businesses to Covestro.

EQT on the acquisition of Idealista, the online real estate classifieds platform, from fund Apax Partners LLP for an amount of EUR1.35bn.

EQT Infrastructure III Fund on the sale of Fenix Marine Services, the operator of one of the busiest port complexes in North America, to CMA CGM, for an enterprise value of USD2.3bn, located in Los Angeles, California.

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.

Hitachi on its USD1.4bn acquisition of JR Automation Technologies, LLC, an automated manufacturing and distribution technology solutions company based in the USA.

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.

IOOF Holdings on its AUD1.44bn acquisition of superannuation and wealth management business MLC Wealth, a subsidiary of National Australia Bank.

Liberty Global on its GBP31bn joint venture with Telefónica to merge Virgin Media and O2’s fixed, broadband and mobile businesses in the UK.

MS&AD Insurance Group on the GBP3.25bn sale of ReAssure Group Plc to Phoenix Group Holdings Limited.

Pennon Group on its GBP4.2bn sale of Viridor, its Recycling and Residual Waste Management division, to KKR.

Reflow and its shareholders on the USD27bn acquisition by the London Stock Exchange Group.

Sampo and Rand Merchant Investment on the GBP1.66bn recommended cash offer to acquire Hastings Group.

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

Saudi Aramco on its proposed USD15bn acquisition of 20% of Reliance Industries Limited’s oil-to-chemicals business.

Scout24 on a voluntary public takeover offer by Hellman & Friedman and Blackstone amounting EUR5.7bn as well as on an investment agreement.

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.

Tesco on the USD10.6bn sale of the entire interest in its businesses in Thailand and Malaysia to CP Group entities following a competitive sale process.

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

TUI on its EUR1.2bn sale of Hapag-Lloyd Cruises to TUI Cruises, a 50:50 joint venture between TUI and Royal Caribbean Cruises, the Miami based cruise business. This is one of the largest transactions in the cruise business.

Virgin Money on its GBP4.4bn merger with CYBG.

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

WPP on the USD3.1bn sale of a 60% stake in Kantar to Bain Capital.

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 5,600 people, including some 580 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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