Corporate Transactions Working Group Success Stories
ALFA International’s lawyers regularly work together as a team. This experience and familiarity allows us to offer our clients an efficient local advantage without the imposing cost structure of a national or multinational law firm. Of course, any group of lawyers can say that they know how to work together. The Corporate Transactions group believes its experience speaks for itself. Below you will find transactions jointly handled by firms within the Corporate Transactions Working Group.

Cowell Clarke
ADELAIDE & SYDNEY: AUSTRALIA
Cowell Clarke (Sydney/Adelaide, Australia) acts for a Hong Kong based client that was establishing a global beverage product in a new category. Our client’s focus was on perfecting the beverage and establishing production, distribution and marketing. It looked to Cowell Clarke to ensure corporate, tax, banking and business arrangements were in place and on a solid footing. We worked with our ALFA International colleague firms Hampton Winter and Glynn (Hong Kong), Charles Russel Speechlys (London) and Tiefenbacher (Germany) to attend to corporate structuring suitable for a global product offering, to address international banking requirements and tax considerations and to put in place contractual arrangements for the manufacture and distribution of the product. Our close, long term relationship with each of our colleague firms meant that we had a collective understanding about working together to put in place global solutions for our client in a short time frame and in a cost effective manner. Our client was very pleased with the outcomes our ALFA International team provided and the product has gone on to become most successful.

Mills Oakley
PERTH: AUSTRALIA
Mills Oakley advised the Link Group on its successful A$1.6 billion consortium bid for Property Exchange Australia Limited (PEXA). The consortium was comprised of Commonwealth Bank of Australia and Morgan Stanley Infrastructure Inc, with the Link Group as the cornerstone investor. PEXA was subject to a dual track IPO and competitive trade sale process. The transaction was complex in its own right, given PEXA’s existing shareholding structure of Government and private shareholders, two of which were also consortium members (Link Group and CBA). However, this complexity was compounded by the shareholding arrangements between PEXA and its shareholders, and the need to structure the transaction attractively to allow selling shareholders the ability to maintain an ongoing interest in PEXA. Mills Oakley helped successfully navigate this large and complex transaction (with its sophisticated participants) to an outstanding outcome for our client.

Triana Uribe & Michelsen
BOGOTA: COLOMBIA
The client was a British business service group recognized worldwide, listed on the London Stock Exchange and a constituent of the FTSE 100 Index. The client’s business was mainly in the market of pest control, hygiene, industrial hygiene and other services for office. As part of its expansion plan in Latin America, the client acquired, for a considerable sum, a leading supplier company in Chile, with a presence in Colombia. The company purchased by the client was the market leader in hygiene services and the third largest provider of pest control services in the country. To start the acquisition operation, the client was advised by two ALFA International member firms, Triana, Uribe & Michelsen Ltda. in Colombia and Alessandri Abogados in Chile. ALFA International synergies generated by this partnership resulted in the implementation of the best corporate practices for the client’s expansion. An interesting and key aspect in this operation, which demonstrates the synchronization of the member firms, was the time in which the analysis of the information was advanced and the services were effectively provided
to the client, taking in consideration that confidentiality was very important to maintain the viability of the business and could not exceed three weeks.

**Tiefenbacher**

**HEIDELBERG: GERMANY**

The ALFA International Irish member firm, Byrne Wallace, represented a Pharmaceutical client who was taking part in a share deal acquisition of company based in Germany. The ALFAI German member firm was called upon to assist with the issues relating to German law and as it was a complex structure that involved a reverse takeover. The client appreciated the one-stop-shop feeling through close and trustful cooperation between acting attorneys for both ALFAI firms involved. This approach avoided unnecessary cost for the client through efficient deal structuring.

Two ALFA International member firms, Marx van Ranst Vermeersch (Belgium) and Tiefenbacher (Germany), assisted a large German financial institution in the sale of a jack-up vessel to a Belgian buyer. The transaction was worth approximately Euro 100 million and involved a lot of securities that needed to be dealt with. Furthermore, tax issues came up as the vessel was not in European waters at the time of the intended transfer. Both ALFAI firms were a very good counterpart to the other legal advisers involved on the buyer’s side which were two Big Law firms. The approach was efficient and cost-saving.

ALFA International member firms Courtois Lebel (France), Ughi e Nunziante (Italy) and Tiefenbacher (Germany) worked together on a share purchase transaction for a Marketing/Advertising company. The Due Diligence (“DD”) assessment was especially complex (specifically employment and tax matters) because of prior transactions the target companies have been involved with before the actual deal. This made drafting of the Share Purchase Agreement complicated and challenging. The deal involved a separate transfer of trademark and other IP issues. The ALFAI firms navigated the client successfully through a tough DD procedure and safeguarded that risks in connection with the acquisition of the share were reduced as far as legally possible.

The ALFA International German member firm was recently instructed by a UK-based company with affiliates all over Europe which is involved in high technology solutions, information and support for industry and research with intra-company asset deal transactions/restructurings in several EU jurisdictions. Tiefenbacher coordinated the multi-jurisdictional transaction as the entity taking over the businesses was located in Germany. The following ALFAI firms were involved: Bufete Buigas (Spain), Charles Russell Speechlys (France), WBW (Poland), Buren (The Netherlands). The transaction was challenging and under time pressure as it needed to be closed before Brexit for several reasons. The client appreciated the feeling to be served by just one multi-national firm through close and trustful cooperation between acting attorneys from all ALFAI firms involved. These relationships also avoided unnecessary cost for the client through efficient deal structuring.

**Nunziante Magrone Law Firm**

**MILAN & ROME: ITALY**

Nunziante Magrone (Milan office) acts for a US based client in the acquisition through a UK vehicle of an Italian company active in the supply of products to the Italian Navy. We work with our ALFA International colleague firm Charles Russell Speechlys (London) with whom we handle the corporate and tax structure of the transaction.
Buigas
BARCELONA & MADRID: SPAIN
Buigas acted for the Spanish multinational listed company Natraceutical S.A., a leading biotechnology corporation in the field of research and development on functional ingredients, active principles and nutritional supplements. Our client’s focus was on the merge of their Ingredients Division into the French multinational listed entity in Paris’s stock market, Naturex, creating the number one independent company of natural specialty ingredients in the world. The Merger ended successfully with Natraceutical holding a stake of 39% in Naturex. Buigas worked with our ALFA International colleague firm Courtois Lebel (France) led by Mr. Frederic Cohen and his M&A team, advising in the whole transaction and acting both firms as a single team. By means of such collaboration we could advise a Spanish company listed in Barcelona stock market together with a French company listed in Paris stock market. Our client was very pleased with the final outcome of the transaction and the interpretation of both firms working together.

Halloran & Sage LLP
HARTFORD: CONNECTICUT - USA
For over a decade, a New England based client in the action-sports design, manufacture, and distribution and retail spaces has benefitted from the opportunities offered by the ALFA International global network of firms. Initially, over a several year period, the client, expanded its business through an international acquisition based in southern California and aided by ALFAI firms in Switzerland and Hong Kong. Further acquisitions required the assistance of the Sydney, Australia firm and the Paris firm. Through the years, the client has also benefitted from representation from its US ALFAI firm and ALFAI firms in London, Austria, Switzerland, Hong Kong and Australia with respect to a series of multi-bank, multicurrency credit facilities. At one point, when a dispute developed with one of its suppliers located in Singapore and Shanghai, the client was able, with the help of the ALFAI firm in the Peoples Republic of China, to defeat the supplier’s preemptive suit and judicial seizure of goods in China. The New Zealand ALFAI firm was also called upon for assistance in negotiating a favorable outcome regarding a failed distributor. The client’s loyalty to ALFAI is founded upon the fact that ALFAI attorneys across all firms know each other and worked seamlessly together to provide attentive, value added services to help the client achieve timely and successful outcomes at a fair cost well below that of multinational firms. When ALFAI adopted the slogan, “local relationships worldwide”, the client’s general counsel responded, “Right-on”.

Listed below are some additional Corporate Transactions Success Stories the group has gathered over recent years:

- Conducting an international survey of film production and distribution laws and business customs on behalf of a major U.S. film production company. Coordinated by a California based member firm and involving member firms from over 40 countries, our Corporate Transactions group delivered a comprehensive memorandum summarizing the legal and regulatory environment in nearly 70 jurisdictions on all five continents to this multinational client in three weeks.
- Advice and co-operative action provided by our South Australian, Hong Kong, German and UK members in a multi-country transaction involving the establishment and operations of a global beverage product company.
- The representation of the owners of a West Texas based oilfield services company with multi-state operations by member firms in Canada, New Mexico and Texas in the sale of the operating assets of the company for consideration in the mid-eight digits paid in cash and stock of a publically traded Canadian company.
The representation by member firms located in Vermont and Texas of a New England based manufacturing company in its low eight digit acquisition of all of the assets of a competitor operating several facilities in multiple states.

The joint representation of a retailer by three member firms in the Southwestern U.S. in addressing title and other due diligence issues relating to the sale of more than 100 locations to a third party.

The representation by two member firms of an Irish investor in purchasing the shares of a pharmaceutical company in Germany, including due diligence and structuring the transaction as well as drafting and negotiating the Stock Purchase Agreement.

Provided assistance to a California based client in its acquisition of the assets of a German corporation with a particular focus on intellectual property rights.

Representation by German and Belgian member firms in a client’s transfer of a lease contract for a jack-up vessel as well as forward sale at the end of the lease term, including necessary corporate and tax structuring, to global industry player represented by two of the largest law firms in the world.

Representation of a German based client by German and U.S. member firms in negotiating and documenting the financing of a production line to be built in Tennessee, including the preparation of legal opinions on corporate matters and title to and security for the production line.

Representation of a French investor in its acquisition of a group of advertising companies with entities in Italy and Germany, including due diligence, tax structuring and negotiating and drafting the stock purchase agreements, by German, French and Italian member firms.

Due diligence by a Californian member on the US corporate connections in a complex, high profile, nine digit transaction centered in South Australia.

In the acquisition of a UK based business by an Australian company, our UK member provided advice to our South Australian member on a range of UK and EU competition, employment and tax matters.

Assistance by a Middle East member in providing legal and “in practice” advice as part of a foreign corrupt practices investigation conducted by an Australian member for a publically traded company.