

Representative Legal Matters

Karim Nassar

Capital Markets

- Advised Modern Mills Company (MMC) on its SAR 3.928 million (USD 1.047 million) initial public offering on the main market of the Saudi Exchange.
- Advised Middle East Paper Company ("MEPCO"), on its capital increase with suspension of pre-emptive rights subscribed by the Public Investment Fund (PIF).
- Advised Jamjoom Pharmaceuticals Factory Company on its IPO on the main market of the Saudi Exchange.
- Advised First Milling Company on its IPO on the main market of the Saudi Exchange.
- Advised Jadwa in its capacity as Selling Shareholder in the IPO of the Saudi Aramco Oil Base Company – Luberef on the main market of the Saudi Exchange.
- Advised HSBC Saudi Arabia Limited, Goldman Sachs Saudi Arabia and SNB Capital in connection with the IPO of Arabian Drilling Company.
- Advised Retal Urban Development Company on its IPO on the main market of the Saudi Exchange.
- Advised Nahdi Medical Company, one of the largest pharmaceutical companies in Saudi Arabia, on its SAR 5.1 billion IPO (USD 1.36 billion) on the main market of the Saudi Exchange.
- Advised Nahdi Medical Company on its Initial Public Offering (IPO) on the Saudi Main market.
- Acted as issuer's counsel to Al Masane Al Kobra Mining Company with regards to its initial public offering (IPO) on the Saudi Stock Exchange (Tadawul).
- Advised Saudi distributor, importer, manufacturer and marketer of frozen, chilled and dry foods, Almunajem Foods Company, on its IPO on the Saudi Exchange.
- Advised the underwriters on Saudi Tadawul Group Holding's USD 1 billion initial public offering and USD 3.4 billion listing on the Saudi Exchange. The syndicate comprised Citigroup, JP Morgan and SNB Capital as joint global coordinators.
- Acted as transaction counsel to Arabian Contracting Services Company on its proposed IPO on the Saudi Exchange.
- Advised the syndicate of 11 underwriting banks on ACWA Power's USD 1.2 billion initial public offering and listing on the Saudi Exchange, with an implied market capitalization on listing of approximately USD 11 billion.
- Acted for a client in the Food industry with regards to its direct listing on the parallel market of the Saudi Exchange ("Nomu").



- Advising Bindawood Holding Company on its proposed initial public offering of 22,860,000 shares (representing 20% of the company's capital) and proposed listing on the Saudi Exchange (Tadawul).
- Advised Saudi shopping mall giant Arabian Centres Company on its USD 748 million IPO, with an implied market capitalization of USD 3.3 billion, making it the Kingdom of Saudi Arabia's largest IPO in four years.
- Acting as legal advisors to MedGulfin relation to its proposed capital increase through a Rights Issue offering.
- Acting for Saudi Fransi Capital as underwriter for Al Moammar Information Systems Company's (MIS) planned IPO on the Saudi Stock Exchange (Tadawul).
- Acting as underwriter's counsel for Samba Capital in relation to Mahara Human Resources Company's proposed IPO and listing on Tadawul.
- Acting for Samba Capital & Investment Management Company in its capacity of Underwriter to the offering of 15,715,009 shares representing 30% of the share capital of Leejam Sports Company through an IPO at an offer price of SAR 52 per share.
- Acting for Saudi Fransi Capital, who were the financial advisors, lead manager, underwriter and bookrunner in relation to the offer of 12.9 million shares in L'Azurde to institutional investors.
- Acting as transaction counsel to Saudi Arabian Company for Hardware (SACO) in relation to its initial public offering of 7,200,000 shares representing 30% of the Company's share capital.
- Acting as underwriter counsel for NCB Capital in relation to the rights issue of Salama Cooperative Insurance Company.
- Acting for the Financial Advisors and lead managers on the USD 6 billion NCB IPO, the second-largest IPO in the world in 2014 and the largest-ever equity sale in the Middle East.
- Acting for Electrical Industries Company in relation to its initial public offering of 13,500,000 shares.
- Acting as underwriter counsel in relation to the initial public offering of 16,500,000 shares of Al-Hokair Group.
- Acting for the underwriter and lead manager in relation to the 5,250,000 initial public offering of American International Group (AIG) and Arab National Bank Cooperative Insurance Company.
- Acting for Bawan Company in relation to its initial public offering of 15,000,000 shares, valued at SR 540,000,000.

- Acting for Middle East Specialized Cables Company (MESC) in relation to its increase of capital by way of rights issue, valued at SAR 200,000,000. This is the first rights issues in Saudi Arabia to use the new mechanism of tradable rights.
- Acting as transaction counsel in the initial public offering of 102,000,000 shares in Knowledge Economic City representing 30% of the total share capital and raising USD 272 million, the largest offering in the Gulf region in the first six months of 2010.
- Acting for Najran Cement Company in relation to its initial public offering of through the offer of 50% of its shares to the public, valued at SAR 850 million.
- Advising on the initial public offering of 240,000,000 shares in National Petrochemical Company, representing 50% of the share capital.
- Advising the Saudi Arabian Government in connection with the privatization of the mining sector through a restructuring and the initial public offering of 462,500,000 shares in Saudi Arabian Mining Company (Ma'aden).
- Acting as transaction counsel in the initial public offering of 315,000,000 shares in Kingdom Holding Company.
- Acting as counsel to Deutsche Bank in connection with the private placement of 40,000,000 shares in Al Khozama Management Company.
- Advising leading investment banking firms on regulatory and company formation requirements in relation to obtaining licenses from the Saudi Arabian Capital Market Authority to conduct securities business in the Kingdom.
- Acting for Riyadh Bank in the establishment of its USD 1.6 billion MTN Programme and USD 500 million draw down under the Programme.

Mergers & Acquisitions

- Advised Gulf Insurance Group K.S.C.P. with regards to their USD 474.75 million acquisition of AXA Group including target companies in KSA, UAE and Bahrain and operating businesses in Qatar and Oman.
- Advised Alsudairy Family in StarCare Insurance Brokers Company Limited on the sale of shares to Abdul Latif Jameel Insurance Brokerage Company.
- Advised Dallah Healthcare Company (DHC) in relation to the sale and purchase of shares equal to 54.56% of Care Shield Holding Company (CSHC) (the Shares) from Kingdom Investment Development Company (KIDC) (by way of a share swap and cash consideration).
- Advising Almarai Company in relation to their acquisition of 100% of Premier Foods from Alamar Foods CJSC.
- Advising the VFS Group in relation to an acquisition of Al Etimad Modern Business Solutions Company ("Etimad"), Modern Traveler Services Company ("Vega") and Abyaar Modern Commercial Services Limited ("Abyaar") by VF Worldwide Holdings Ltd. and VF Services (UK) Limited.

- Advising Taiba Holding Company in relation to (i) the restructuring of its group resulting in Taiba Holding Company holding 100% in Al- Aqeeq Real Estate Development Company (Al-Aqeeq) and 99.52% in Arab Resort Areas Company (ARAC) and (ii) the merger control by filing an application with the General Authority for Competition to obtain their clearance.
- Advising Alawwal Bank on the merger with Saudi British Bank (SABB). This is a ground breaking transaction that will create the third-largest bank in Saudi Arabia with total assets of USD 71 billion.
- Advising Saudi Steel Pipe Company (SSP) as sell side advisors in relation to the signing of the sale purchase agreement between a Rabiah & Nassar Group and a group of minority investors with Tenaris Saudi Arabia Co. Ltd.
- Advising Allianz Group on its acquisition of an additional interest in Allianz Saudi Fransi Cooperative Insurance Company. This is the first time that a foreign strategic investor has been allowed to acquire shares in a company already listed on the Saudi Stock Exchange (Tadawul).
- Advising Saudi Arabia's Al Safi Holding, one of Al Faisaliah Group's companies, on the sale of its shares in Al Safi Danone Company (ASD), producer of dairy and juice products, to Saudi Arabia's National Agricultural Development Co. (NADEC).
- Advising Al Tala'a International Transportation Co. Limited (HANCO) on its sale of the entire issued share capital of Byrne Equipment Rental LLC and its subsidiaries (Byrne Group) to Itqan Investments and Tamar VPower Energy Fund (the unit holders of which are VPower (a company listed on the Hong Kong exchange) and CITIC (a state owned Chinese investment company)), valued at approximately AED 1 billion.
- Advising Saudi Arabian telecom company in relation to the transfer of its telecom towers to a wholly owned subsidiary and a potential participation with another telecom operator.
- Advising Al Faisaliah Group Holding Company on its sale of a 70% stake in Al Safi Food to Mezzan Holding.
- Assisting in relation to Al Faisaliah Group Holding Company's restructuring, including the integration of Al Safi Dairy Company and the restructuring of Al Safi Danone Company.
- Acting for Mohammed I. Alsubeaei & Sons Investment Company (MASIC) in its joint venture and sale of 30% share of Thakher, a company focusing on the development of real estate in Makkah. The sale of the shares in Thakher were in consideration for shares in Al Tayaar Group (ATG) (a publically listed Saudi company).
- Advising Alliance Holding Company in relation to its divestment together with other sellers of a majority stake in General Lighting Company to Koninklijke Philip N.V.
- Acting for Al Tala'a International Transportation Co. Ltd. (HANCO), as part of a consortium, on the acquisition of a 75% stake in Byrne Investments from Dubai-based Havenvest Private Equity Middle East Partnership.
- Advising on the acquisition of 49% of Al Babtain LeBlanc Telecommunications Systems - the first time a foreign shareholder has acquired shares in a public company in the Kingdom through a share swap transaction.

- Advising NBK Capital and Al Tala'a International Transportation Co (HANCO) on the USD 140 million sale of 40% equity interest in Al Tala'a International Transportation Co. Ltd. (HANCO). M&A Deal of the Year (2012) by The Banker Magazine.
- Advising Al-Ittefaq Steel Products Company (ISPC) on its corporate restructuring in the Kingdom of Saudi Arabi.
- Advising NCB Capital on the restructuring of ownership of five operational shopping malls, two malls under development and a villa-compound development in Jeddah, Kingdom of Saudi Arabia.
- Acting for Saudi Industrial Gas Company Limited (SIGAS), the second largest industrial gases company in Saudi Arabia, in relation to the sale of a majority shareholding in that company to Linde AG.
- Acting for the sellers in connection with the sale of a majority stake in a major Saudi pharmaceutical company to a leading Gulf-based private equity fund.
- Advising Abraaj Capital on the acquisition of a minority stake in a Saudi Arabian aviationcompany.
- Acting for Abraaj Capital in connection with the acquisition of a 40% stake in the Saudi Tadawi Company for Health Care.
- Acting for Almarai Company in its acquisition of Western Bakeries Co. and International Baking Services Co.
- Acting for a Consortium led by Mitsubishi Corporation in their acquisition of a 75% stake in AJIL, a major leasing company.
- Acting for Saudi Telecom Company in the acquisition of AwalNet.

Funds

- Acting for AJIL in relation to SR 500 million sukuk issued to sophisticated investors in the Kingdom of Saudi Arabia, with Riyadh Capital and GIB Capital acting as lead managers.
- Acting for EFG-Hermes KSA structuring one of the first Saudi equities funds approved by the Capital Markets Authority.
- Acting for EFG-Hermes KSA on the placement of MENA financial/funds products to investors in the Gulf, Europe and the US.
- Acting for a leading bank in connection with the establishment and registration of Funds in the Kingdom.