Baker & McKenzie

Capital Markets

Strength in Depth - Baker & McKenzie's EMEA Securities Practice Group

With 50 partners and a core team of 130 qualified capital markets lawyers acting out of offices in 26 countries in the region with access to all of the world's financial centres, we have considerable experience in advising corporations and investment banks on debt offers by issuers in both the local and international debt markets.

Our unique offering is backed by the strength of our global platform and our proven track record of successfully managing complex transactions across jurisdictions. Our broad scope of practice covers:

- Issuance of bonds, notes and other capital market instruments including Eurobond offers;
- Rule 144A offerings;
- Private placements; and
- Regulation S debt offers (investment grade and high yield).

Proven Track Record

Over the past years, our Securities practice has been involved either as underwriter's or issuer's counsel in more than fifty debt offerings in the EMEA. We are particularly strong in transactions involving the emerging markets of Central and Eastern Europe, the Commonwealth of Independent States, Turkey and the Middle East and Africa, and have broad experience of advising clients active in the infrastructure and telecommunications markets in these regions.

Our MENA team provides capital markets advice to issuers, advisors, underwriters and corporate trustees in connection with a broad range of capital markets transactions including bank capital, equity-linked, debt issuance programmes, convertible securities, derivative securities, securitisations and liability management.

Our experience ranges from initial public and secondary offerings, financing corporates to debt securities. Indeed, Legal Advisors in Association with Baker & McKenzie assisted the Capital Market Authority to develop the regulatory framework for implementing the Capital Market Law in the Kingdom of Saudi Arabia.

We have acted for major players in structuring and completing EMTN programmes and regularly advise on Islamic capital markets transactions, including sukuk, for which our experience in Saudi Arabian issuances is unrivalled.

What others say about us:

- Tier 1 - Middle East-wide
  Legal 500, 2015
- Tier 1 - Capital Markets, KSA
  Legal 500, 2016

Representative Deals

Saudi Arabian Government
- Advised on the SR9.25 billion 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).

Kingdom Holding Company
- Acted as transaction counsel on the initial public offering of 315,000,000 shares.

Emaar The Economic City
- Acted as transaction counsel on the initial public offering of shares in the developer of the USD26 billion King Abdullah Economic City, the largest private sector investment ever in Saudi Arabia.

SABIC
- Acted as transaction counsel on the USD525 million initial public offering of shares in Yanbu National Petrochemical Company (Yansab), the first greenfield IPO in the Saudi petrochemical industry.

Arab Republic of Egypt's Ministry of Finance
- Acted as Egyptian counsel on the establishment of a Euro Medium Term Note Programme and an initial draw-down of USD2.7 billion 4.25% notes due 2014.

Kingdom of Bahrain
- Represented the issuer in connection with an offering (pursuant to Rule 144A and Regulation S) of 6.125% Notes due 2022. The Notes were listed on the London Stock Exchange.

1MDB Energy
- Acted on the private placement of a bond with a joint guarantee from IPIC, an investment company owned by the Abu Dhabi government to finance 1MDB's purchase of Tanjong Energy, a power group with nine power plants including one in the UAE.

Almarai Company
- Advised on the sukuk program and inaugural issuance of a SR1 billion sukuk under the program - the first domestic sukuk program to be established in Saudi Arabia.

Husseini Group
- Advised on the establishment of the first sukuk issuance in Jordan worth USD80 million.

Securities & Commodities Authority (ESCA)
- Drafted the Primary (IPO) market regulations for the UAE.

Bank of London and the Middle East (BLME)
- Acted as transaction counsel on its initial public offering on NASDAQ Dubai.

GIB Capital and HSBC Saudi Arabia
- Acted as underwriter counsel on the USD6 billion initial public offering of shares in National Commercial Bank - the largest ever equity sale in the Middle East and second largest IPO in 2014 after Ali Baba.

Key Contacts

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