

ECM EXPERTS ADVISE NETWEALTH GROUP LIMITED ON ITS SUCCESSFUL A\$879 MILLION IPO

22 November 2017 | Australia, Asia Pacific
News

Herbert Smith Freehills has advised Netwealth Group Limited on its successful A\$879 million initial public offering (IPO).

Netwealth Group commenced trading on the Australian Securities Exchange on 20 November 2017, under the ticker 'NWL'. The listing was the second biggest by market capitalisation so far on ASX in 2017. NWL shares closed 44% up on the first day of trading.

Netwealth Group is one of Australia's leading platform providers of superannuation and non-superannuation products to financial intermediaries and clients and at September 2017 had funds under management and administration of A\$15.7 billion.

The IPO included a bespoke 'Platform Offer' which allowed Netwealth to make the offer directly to financial planners and their clients who use the Netwealth Platform. This was enabled by some novel ASIC relief which Herbert Smith Freehills was able to obtain for Netwealth.

The Herbert Smith Freehills team was led by Co-Head of the Australian Equity Capital Markets Group and Head of Clients – Corporate Melbourne, [Michael Ziegelaar](#) and senior associate Alex Mackinnon, who were supported by solicitors Amanda Cowan and Elizabeth Goodman.

Michael Heine, Joint Managing Director of Netwealth Group said, "HSF were exceptional to work with. While our IPO was complex, HSF's expertise and commerciality resulted in a really smooth IPO process. They obtained some novel ASIC relief for us which meant we could implement a bespoke offer structure. I found the HSF team highly approachable, responsive and a pleasure to work with".

Michael Ziegelaar said, “It was fantastic for Netwealth Group to achieve such a successful IPO, it really showed that there is strong appetite for the market to invest in good businesses with attractive fundamentals, run by experienced boards and senior management.”

Alex Mackinnon added, “It was a pleasure to work with Netwealth on their exceptional IPO which was one of only a few ASX listings to exceed \$500 million in market capitalisation this year. We wish them every success as a listed company and look forward to witnessing the company’s continued growth.”

Credit Suisse and UBS acted as joint lead managers on the IPO.

This deal is another example of Herbert Smith Freehills’ market-leading work in equity capital markets. Herbert Smith Freehills is recognised as Australia’s leading law firm for IPOs by value, and we have acted on more IPOs by number since 1998 than any other top tier law firm (according to Connect 4).

MEDIA CONTACT

For further information on this news article, please contact:

**KELLY MURRAY, EXTERNAL
COMMUNICATIONS LEAD**

SYDNEY

Tel: +61 2 9322 4472

Email: kelly.murray@hsf.com