



HERBERT SMITH FREEHILLS ADVISES ALLEGRO FUNDS ON ACQUISITION OF MAJORITY STAKE IN TERREX SEISMIC

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Deals and cases

Herbert Smith Freehills has advised Australian private equity fund manager Allegro Funds on its acquisition of a majority stake in mining exploration business, Terrex Seismic.

Terrex Seismic provides seismic and surveying services to the mining and oil and gas industries in Australia, including surface and subsurface earth imaging solutions. Allegro Funds has partnered with Terrex Seismic's founder, Steve Tobin, who will remain a shareholder and senior executive in the business.

The Herbert Smith Freehills corporate team was led by partner Mark Currell, who was supported by senior associate Jacob Kahwaji and solicitor Lucy Gemmell. Partner Melita Cottrell led the finance aspects of the transaction with the support of senior associate Adam Jeffrey and solicitor Calvin Lau.

The transaction represents Allegro's second investment in mining services, following its acquisition of specialist drilling services business JSW Australia in December 2016.

Mark Currell said, "We are delighted to have assisted Allegro Funds on another strategic investment in the Australian mining services industry, and we wish them success as they explore opportunities for growth and turnaround."

Terrex Seismic was advised by Corrs Chambers Westgarth.

The Herbert Smith Freehills team has previously advised Allegro Funds on a number of transactions, including the acquisition of the master franchisee licence for Pizza Hut in Australia from US-based parent company Yum! Brands, the acquisition of pizza chain Eagle Boys out of administration and the acquisition of specialist drilling services business JSW Australia out of administration.

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