

# HERBERT SMITH FREEHILLS ADVISES ASMA CAPITAL PARTNERS ON ITS INVESTMENT INTO SAUDI TABREED

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Deals and cases

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International law firm Herbert Smith Freehills has successfully advised ASMA Capital Partners, acting in its capacity as investment manager for the IDB Infrastructure Fund II (IDB Fund II), on its investment into Saudi Tabreed, the leading district cooling scheme developer in the Kingdom of Saudi Arabia. IDB Fund II is an infrastructure platform that seeks to invest in Power & Energy, Transportation & Logistics, Telecom Infrastructure, Water & Waste and Social Infrastructure (Education and Healthcare), with a focus on emerging markets such as the Middle East, Asia, CIS and Africa. The transaction was completed in April 2018.

Saudi Tabreed is operated as closed joint stock company between Tabreed, ACWA Holding, Almutlaq Group and LAMA Holding and runs a current contracted capacity of 222,000 tons of refrigeration.

Zubair Mir, Managing Partner for the Middle East commented: "Our cross-practice projects and M&A team is delighted to have assisted ASMA Capital on this complex regional transaction, where we leveraged our infrastructure M&A experience and in-depth knowledge of the GCC market to ensure a successful outcome. This transaction is yet another example of the strength of our relationship with ASMA Capital and demonstrates our ability to advise the leading private equity firms on their strategic transactions."

The ASMA Capital team was led by Satjeet Sahota.

The Herbert Smith Freehills cross-practice deal team was led by Dubai-based corporate partners Zubair Mir and Haitham Hawashin and projects partner Anthony Ellis, supported by senior associates Shazi Askarpour and Phil Hanson and associate, Noor Al Heialy.

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