

HERBERT SMITH FREEHILLS ADVISES AUSENCO ON ITS ACQUISITION BY RESOURCE CAPITAL FUND VI L.P.

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News

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The Scheme, which gives Ausenco an implied enterprise value of approximately A\$160 million, became effective on 29 August 2016 and is scheduled to be implemented on 15 September 2016.

Ausenco is a global diversified engineering, construction and project management company providing services in a range of industries, including minerals & metals, process infrastructure, program management, environment & sustainability and oil & gas.

Resource Capital Funds is a group of commonly managed private equity funds with a mining sector specific investment mandate spanning all hard mineral commodities and geographic regions.

Under the terms of the deal, Ausenco's largest shareholder, Duro Felguera and certain Ausenco directors and key management personnel will remain shareholders in a privatised Ausenco. The deal was executed in a short time frame - less than 3 months between signing the implementation deed and the Scheme becoming effective.

The Herbert Smith Freehills team was led by partner Tony Damian, who was supported by senior associate Li-Lian Yeo and solicitors Amelia Morgan and Anna Prell. The team worked closely with Patrick O'Connor, Company Secretary of Ausenco.

Tony Damian said, 'The firm was pleased to advise Ausenco on this important deal, which continues an ongoing trend of consolidation in the sector.'

Luminis Partners is acting as financial adviser to Ausenco.

About Herbert Smith Freehills

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