

HERBERT SMITH FREEHILLS ADVISES AUTOSPORTS GROUP ON ITS A\$482.4 MILLION IPO

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News

Herbert Smith Freehills has advised Autosports Group Limited (Autosports) on its initial public offering (IPO), priced at A\$2.40 a share, raising A\$160 million for a projected A\$482.4 million market capitalisation.

Autosports owns and operates 23 prestige and luxury new motor vehicle dealerships, two used motor vehicle dealerships and two collision repair workshops across Sydney, Melbourne and Brisbane, representing 11 prestige and luxury brands.

As part of the IPO, Herbert Smith Freehills also advised on the internal restructure of Autosports, which saw a complex roll-up of existing shareholders of 17 operating entities.

The Herbert Smith Freehills deal team was led by partners [Tony Damian](#) and [Philip Hart](#) who were closely supported by solicitors Ben Robinson and Tom Hambrett. The team also included executive counsel [Nicole Backhouse](#), senior associate Clayton James and graduate Lucinda Bradshaw, and our finance experts, partner [Melita Cottrell](#), senior associate Adam Jeffrey and solicitor Bryan Bong.

Tony Damian said, “This was a complex IPO requiring technical legal knowhow as well as practical commercial expertise. We were able to form a multi-disciplinary team across the firm to provide Autosports with the advice they needed. I am delighted we were able to help our client achieve such a successful result.”

Philip Hart said, “We are pleased to have assisted Autosports on this important transaction. We look forward to working with the group as it commences life as an ASX listed company”.

Macquarie Capital (Australia) Limited and UBS AG, Australia Branch acted as joint lead managers on the IPO.

This transaction is another example of Herbert Smith Freehills' market-leading reputation for advising on complex equity capital markets transactions.

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