

HERBERT SMITH FREEHILLS ADVISES CAPILANO HONEY ON A\$190 MILLION TAKEOVER PROPOSAL FROM ROC PARTNERS AND WATTLE HILL

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Deals and cases

Herbert Smith Freehills is advising premium Australian honey company, Capilano Honey Limited on the A\$190 million takeover proposal from a consortium which consists private equity funds Roc Partners and Wattle Hill. The Capilano Board considers the consortium's \$20.06 per share offer to provide an attractive premium to the recent trading price of Capilano shares, particularly given liquidity of the stock is low.

The deal's "stub equity" alternative scrip consideration presents Capilano shareholders with an opportunity to participate in the future of the Capilano business, and to subscribe for up to 0.5 additional shares for each share they hold.

Capilano was founded by apiarists Tim Smith MBE and his brother, Bert, in Brisbane in 1953. Capilano has established its leading position in the Australian honey industry and as one of the world's largest honey packers.

The transaction would bring together the consortium's relationships in Asian markets and the potential of Capilano's premium and therapeutic brands.

The Herbert Smith Freehills team advising on the deal is led by partner [Rebecca Maslen-Stannage](#), and supported by partner [Malika Chandrasegaran](#) and solicitor Alice Li.

Rebecca Maslen-Stannage said, “We are delighted to be working with the Capilano team on this strategic transaction. Through the Capilano team’s hard work they have secured this significant opportunity for their shareholders.”

Capilano’s Managing Director Ben McKee said, “Rebecca and the team at Herbert Smith Freehills have been a wonderful support and very professional partner in making this transaction possible for Capilano and its shareholders. I would have no hesitation in recommending their services to other businesses who find themselves the subject of merger and acquisition negotiations.”

KPMG is acting as financial advisor to Capilano. Macquarie is acting as financial advisor to the Consortium, while KWM is acting as the Consortium’s legal advisor.

About Herbert Smith Freehills

Operating from 27 offices across Asia Pacific, EMEA and North America, Herbert Smith Freehills is at the heart of the new global business landscape providing premium quality, full-service legal advice. The firm provides many of the world’s most important organisations with access to market-leading dispute resolution, projects and transactional legal advice, combined with expertise in a number of global industry sectors, including Banks, Consumer products, Energy, Financial buyers, Infrastructure & Transport, Mining, Pharmaceuticals & Healthcare, Real estate, TMT and Manufacturing & Industrials.

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