



# HERBERT SMITH FREEHILLS ADVISES DALRYMPLE BAY INFRASTRUCTURE ON ITS SUCCESSFUL A\$1.286 BILLION IPO

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Deals and cases

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Herbert Smith Freehills is proud to have advised Dalrymple Bay Infrastructure Limited (**DBI**) on its initial public offering (**IPO**), priced at A\$2.57 per stapled security, raising A\$1.286 billion.

DBI is an Australian infrastructure company that holds the 99-year lease (including options) of the Dalrymple Bay Terminal (**DBT**). DBT is the world's largest export metallurgical coal facility and provides a critical link in the global steelmaking supply chain.

The Herbert Smith Freehills deal team was led by partners [Philippa Stone](#), [Sian Newnham](#) and [Melissa Swain-Tonkin](#), who coordinated lawyers from across the firm's practice groups.

The cross-practice team advising on the deal included partners [Adam Strauss](#) and [Nicole Pedler](#), special counsel [Rob Finlay](#), consultant [James Graham](#), senior associates Alex Mackinnon, [Lauren Selby](#) and [Nick Alexander](#) and solicitors Emily Reyher, Lucinda Grant, Barry Wang, Eloise O'Brien, Shananne Joyce, Jessica Palazzolo, Louis Jennings, Joseph Swaysland, Henry Meehan, Madeleine Ryan and James Rigby. Partners [Melita Cottrell](#), [Erin Wakelin](#) and [Patrick Lowden](#), senior associate [Arnica Mullins](#) and solicitors Jason Lu and Katherine Duong acted on financing aspects. Partner [Jinny Chaimungkalanont](#), consultant Richard Giannone and senior associate Danielle Rostirolla assisted from the firm's stamp duty practice.

The firm's U.S. securities law team acted on the U.S. element of the IPO, with the U.S. deal team led by partner [Siddhartha Sivaramakrishnan](#) and consultant [Elizabeth Bramon](#).

[Philippa Stone](#), co-head of Capital Markets said, “This was a large and complex IPO of export infrastructure, which is vital to the regional and national economy and generates strong regulated revenues. We are delighted to have been associated with this important project for a valued client.”

[Sian Newnham](#) said, “We are very pleased to have assisted DBI on this important transaction. We look forward to continuing our relationship with DBI as it commences its life as an ASX listed company.”

Merrill Lynch Equities (Australia) Limited, Citigroup Global Markets Australia Pty Limited, and Credit Suisse (Australia) Limited acted as joint lead managers on the IPO. King & Wood Mallesons acted as counsel for the joint lead managers and Sullivan & Cromwell acted as U.S. counsel for the joint lead managers.

This deal is another example of Herbert Smith Freehills’ market-leading reputation for complex equity capital markets transactions.

## **MEDIA CONTACT**

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