

HERBERT SMITH FREEHILLS ADVISES DEUTSCHE BANK ON US\$1.2BN FINANCING FOR KEY SAFETY SYSTEMS' ACQUISITION OF TAKATA ASSETS

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News

Herbert Smith Freehills has advised Deutsche Bank AG, Tokyo Branch, as Co-ordinating Mandated Lead Arranger on an up to US\$1.2 billion financing to the Key Safety Systems group (now re-branded Joyson Safety Systems) to fund the acquisition of substantially all of the global assets of Takata Corporation.

The transaction is a significant cross-border financing, secured by assets located in over 30 jurisdictions. The transaction involved advising Deutsche Bank and the other syndicate lenders on complex issues arising from multiple cross-border bankruptcy processes in the United States and Japan, and on three inter-conditional acquisitions across four continents.

The Herbert Smith Freehills team was led by partners [John Nestel](#) and [John Angus](#) with assistance from a large team of partners, senior associates and solicitors from across 15 of the firm's offices. The core team included partners [Heather Culshaw](#), [Gabrielle Wong](#), [Ian Yeo](#), [Nanda Lau](#), [Kai Liebrich](#) and [Amanda Wales](#), senior associates James Myint, Nikki Smythe, Steven Catanzariti, Natsai Gondo, Susie Nguyen, Matthias Gippert, Andrew Bennett, Margaret Fong, Ahu Langley and Rowena White, solicitors Peter Ip, Kate Podzorova, Oliver Henderson, Katherine Mackellar, Daniel Stathis, Shannon Yan, Hannah Brown, Tianchan Li, Pritika Advani and Beatrice Kelly and trainee solicitor Charlotte Croney.

Herbert Smith Freehills partner John Nestel said, “We are delighted to have advised Deutsche Bank and the other syndicate lenders on this landmark transaction. The parties have navigated many challenging issues across 31 jurisdictions (including multiple cross-border bankruptcy processes) in order to bring this transaction to completion within a short time frame and we are extremely proud to have been a part of it.”

“Our team of highly talented lawyers across 15 offices has worked seamlessly over the last few months to deliver this outcome for our client and their efforts serve to highlight the strength of our market-leading global finance practice.”

Deutsche Bank was advised by a number of local law firms across the various jurisdictions involved in the transaction, including Mori Hamada & Matsumoto in Japan. Mizuho Bank and China Merchants Bank were co-mandated lead arrangers with Deutsche Bank. Mizuho Bank was advised by Anderson Mori & Tomotsune and China Merchants Bank was advised by Mayer Brown. Key Safety Systems was advised by Skadden Arps Meagher & Flom.

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