



# HERBERT SMITH FREEHILLS ADVISES ELEMENTIS ON ITS US\$600 MILLION ACQUISITION OF MONDO

29 June 2018 | London  
Deals and cases

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Global law firm Herbert Smith Freehills has acted for Elementis plc, a global specialty chemicals company, on its agreement in principle with Advent International in relation to the proposed acquisition of Mondo Minerals B.V. known as "Mondo", a leading integrated producer of industrial talc additives. The acquisition values Mondo at an enterprise value of US\$600 million on a cash free, debt free basis.

The Acquisition (and associated expenses) is proposed to be financed through a Rights Issue of approximately US\$280 million, which has been fully underwritten on a standby basis; and up to US\$775 million of New Debt Facilities.

The Acquisition is subject to Mondo having completed the customary consultation procedures with its works council. The parties have therefore entered into a signing protocol setting out the procedures for the works council process. Completion of the Acquisition is conditional upon:

- (a) the approval of the Acquisition (as a Class 1 transaction under the Listing Rules) by Elementis shareholders; and
- (b) the approval of the relevant anti-trust authorities in Brazil and Germany having been obtained.

The Herbert Smith Freehills team comprised:

**M&A/ECM:** Partners [Bob Moore](#), [Mike Flockhart](#), [Greg Mulley](#) and [Stephen Wilkinson](#) and associates [Marc Perkins](#), [Stuart Tosh](#), [Thomas Vaughan](#) and [Liz Reside](#).

**Finance:** Partner [Will Nevin](#) and associates [Susie Nguyen](#) and [Ben Robinson](#)

**Competition:** Partners [Susan Black](#) and [Michael Dietrich](#) and associate [Daniel Vowden](#)

**US Securities:** Partner [Tom O'Neill](#) and associate [Dennis Hemreck](#)

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