

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

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Deals and cases

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](#)

About Herbert Smith Freehills

Operating from over 26 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. We provide 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 energy, natural resources, infrastructure and financial services. www.herbertsmithfreehills.com

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