

# HERBERT SMITH FREEHILLS ADVISES FOUNDERS ON SALE OF SUPAGAS FOR OVER A\$300M

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News

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Herbert Smith Freehills has successfully advised the founders on the sale of the Supagas group, together with its associated properties throughout Australia, to TNSC (Australia) Pty Ltd (**TNSC Australia**) for over A\$300m.

Established in 1968 by the Haddrell family, Supagas is a family owned Liquid Petroleum Gas (**LPG**) and industrial gases manufacturing and distribution business, headquartered in Dandenong, Victoria, Australia. Supagas supplies over one million cylinders of LPG annually and employs approximately 275 people across four manufacturing facilities and 16 branches, located in five states and territories in Australia.

Together with Herbert Smith Freehills, Goldman Sachs and PwC, the founders conducted a competitive sale process. On 18 November 2016, the founders signed agreements for the sale of the Supagas group and associated properties to TNSC (Australia) for over A\$300 million. Completion is expected to occur later this year.

Herbert Smith Freehills advised on all aspects of the sale transaction, including pre-sale structuring and diligence, transaction documentation and strategy, warranty & indemnity insurance and the sale of properties located throughout Australia.

The Herbert Smith Freehills team was led by executive counsel Ben Landau (corporate M&A) and partners Baden Furphy (corporate M&A) and David Sinn (property).

They were supported by solicitors Jenny Altherr, Robert Prosser and Elizabeth Goodman (Corporate M&A), and senior associate Carla de Luca and solicitors Emma Larkin and Lamberg (property). Specialist advice was provided by partner Matthew Bull (competition), executive counsel Natalie Perrin (employment) and special counsel Michael Voros (environment), partner Martin MacDonald, senior associate Melanie Chan and solicitor Mary Griffiths (banking).

Ben Landau said “We are really pleased to work on a such significant transaction for the Haddrell family and to achieve an excellent result for them. Based on our extensive M&A experience, and working closely with the other advisers, we were able to drive the transaction to signing and negotiate terms that provide minimal future risk for the family.”

Debbie Hill, managing director of Supagas, said “We are very thankful for role Herbert Smith Freehills has played in the sale of Supagas. We have found the Herbert Smith Freehills team, led by Ben Landau, to be highly commercial and strategic in delivering their legal advice. They have been responsive to our needs, provided high quality and timely advice and pre-empted issues throughout the transaction.”

This deal is another example of Herbert Smith Freehills’ market-leading work in corporate M&A and property transactions.

## **MEDIA CONTACT**

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