



# HERBERT SMITH FREEHILLS ADVISES LONMIN ON ITS US\$407 MILLION RESCUE RIGHTS ISSUE AND US\$370M DEBT REFINANCING

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Herbert Smith Freehills is advising Lonmin, the world's third-largest platinum producer, on its US\$407 million rescue rights issue and associated US\$370m debt refinancing.

The Herbert Smith Freehills team advising Lonmin on the rights issue was led by relationship partner Gillian Fairfield and Head of Equity Capital Markets, Charles Howarth, with the debt refinancing being led by finance partner, Ewen Fergusson. They were assisted by a team of over 30 partners, associates and trainees, including principally, Dennis Hermreck, Adam Charles, Lucy Robson, Sarah Ries-Coward, Elliot Beard and Kavita Davis.

Herbert Smith Freehills' has a longstanding relationship with Lonmin and has advised on previous equity and debt financings and its black economic empowerment partnering arrangements in South Africa, where its operations are based.

Gillian commented:

"It is important to Herbert Smith Freehills to provide close support to a longstanding client like Lonmin through such a crucial period in the company's development and we look forward to continuing to work with Lonmin as it moves ahead to a more secure future."

Charles commented:

"This kind of turnaround transaction is a speciality of the firm's Equity Capital Markets practice and the latest in a long run that began in the financial crisis with Bradford & Bingley in 2008, followed by a string of transactions in 2009, with more recent transactions for Bank of Ireland and, most recently, Permanent TSB.

## **About Herbert Smith Freehills**

Operating from 23 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](http://www.herbertsmithfreehills.com)  
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