



# HERBERT SMITH FREEHILLS ADVISES NEXTDC LIMITED ON ITS A\$863 MILLION CAPITAL RAISING

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Deals and cases

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Herbert Smith Freehills is proud to have advised NEXTDC Limited (**NEXTDC**) on its capital raising, comprising a fully underwritten A\$672 million institutional placement and A\$191 million non-underwritten share purchase plan (**Capital Raising**). The SPP shares were issued today, completing the Capital Raising.

NEXTDC is an ASX200-listed technology company and Asia's most innovative Data Centre-as-a-Service provider.

The funds from the Capital Raising will ensure NEXTDC is able to maintain its considerable momentum in pursuing growth opportunities, including the commencement of Phase 1 of the proposed development of a new data centre in Sydney (S3). The Capital Raising was also one of the first to rely on ASX's "Temporary Extra Placement Capacity Waiver", which allowed NEXTDC to conduct the placement at an increased 25% placement capacity.

The Herbert Smith Freehills team was led by partners [Philippa Stone](#) and [Philip Podzebenko](#), who were supported by senior associate Sally Qi and solicitors Michael Burrell and Jennie Bian. The firm's Australian team worked closely with Herbert Smith Freehills' US securities lawyers, including partner [Siddhartha Sivaramakrishnan](#) and senior associate [Jin Kong](#).

[Philippa Stone](#), Co-head of Australian Equity Capital Markets, said, "We are delighted to have assisted NEXTDC on its capital raising, especially since it is one of the only growth-focused capital raisings in the current market. NEXTDC has been a valued client for many years, over a period of remarkable growth, and we are proud of our association with them."

Citigroup Global Markets Australia Pty Limited and Royal Bank of Canada acted as underwriters to the placement.

This deal is another example of Herbert Smith Freehills' market-leading work in ASX secondary raisings. Other recent examples include advising and acting for Ramsay Healthcare on its A\$1,200 million placement and A\$200 million share purchase plan, Newcrest Mining on its A\$1 billion placement and A\$100 million share purchase plan, Lendlease on its A\$950 million placement and up to A\$200 million share purchase plan, Orica on its A\$500 million placement and A\$17.3 million share purchase plan, proponents of a A\$500 million PIPEs solution for Flight Centre, proponents of a recapitalisation solution for WebJet, Metcash on its A\$300 million placement and A\$30 million share purchase plan, Carbon Revolution on its A\$25 million placement and A\$3 million share purchase plan. The team also acted for the underwriters of G8 Education's A\$301 million placement and entitlement offer, Southern Cross Media's A\$169 million placement and entitlement offer, oOh!media's A\$167 million placement and entitlement offer, Monash IVF's A\$80 million placement and entitlement offer, and Charter Hall Retail REIT's A\$275 million placement.

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