

# HERBERT SMITH FREEHILLS ADVISES RELIANCE WORLDWIDE CORPORATION ON ITS ACQUISITION OF JOHN GUEST IN THE UK AND ASSOCIATED EQUITY RAISING AND DEBT FINANCING IN AUSTRALIA

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Deals and cases

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Herbert Smith Freehills has advised Reliance Worldwide Corporation Limited (**RWC**) on its GBP687.5 million (A\$1.22 billion) acquisition of John Guest Holdings Limited (**John Guest**) in the UK, as well as the Australian equity and debt financing arrangements for the acquisition.

RWC is a leading global manufacturer and supplier of premium-branded engineered water delivery, control and optimisation products and solutions for residential and commercial plumbing applications and is the leading manufacturer in the world of brass push-to-connect (**PTC**) plumbing fittings.

John Guest is headquartered in the United Kingdom and is a global leader in plastic PTC plumbing fittings.

The acquisition of John Guest creates a global leader in PTC technology. RWC's share price increased by approximately 27% on day its shares recommenced trading following the announcement of the acquisition.

Herbert Smith Freehills provided cross-jurisdictional advice to RWC across a number of interrelated legal workstreams. Members of the firm's London and Melbourne office (partner [John Taylor](#), consultant Nick Wormald and senior associate Andy Young) advised on the acquisition.

Melbourne partner [Michael Ziegelaar](#), senior associate Cecilia Mehl and solicitor Andrew Earle advised on the A\$1.10 billion accelerated entitlement offer announced to the ASX on 24 May 2018, while partner [Martin MacDonald](#) and solicitor Isobel Rechter advised on a new A\$750 million syndicated loan facility.

Michael Ziegelaar said, "We are very pleased to have continued our long standing relationship with RWC and to have contributed to the next step in its growth strategy following its IPO."

John Taylor added, "This transaction really shows our capability to provide an international 'one-stop' solution to our clients on cross-border transactions."

## MEDIA CONTACT

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