



HERBERT SMITH FREEHILLS ADVISES WOODSIDE PETROLEUM LTD. ON ITS A\$2.5 BILLION EQUITY RAISING

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Deals and cases

Herbert Smith Freehills is advising Woodside Petroleum Ltd. (**Woodside**) on its A\$2.5 billion fully underwritten 1 for 9 renounceable pro-rata entitlement offer (with retail rights trading) announced to ASX on 14 February 2018.

The proceeds from the equity raising will be used by Woodside to fund the acquisition of up to an additional 50% interest in the Scarborough gas field and for general corporate purposes, including funding support for the Scarborough and SNE Phase 1 developments and to progress development of Browse to targeted final investment decision.

The Herbert Smith Freehills team advising Woodside on the offer was led by partner [Philippa Stone](#), and included senior associate Geoff Kerrigan and solicitors Christian Bourke, Michael Burrell and Nick Harding.

The Herbert Smith Freehills team advising Woodside in relation to the US securities law aspects of the offer was led by partner Siddhartha Sivaramakrishnan and senior associate Jin Kong.

Ms Stone said, "We are delighted to be acting for Woodside on this significant transaction. We value our longstanding relationship with Woodside, having also advised the company on a range of transactions, including its 2009 entitlement offer."

The offer is being underwritten by UBS AG, Australia Branch and Morgan Stanley Australia Securities Limited, who are being advised by King & Wood Mallesons and Sidley Austin LLP.

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