

HERBERT SMITH FREEHILLS ADVISES WPP AUNZ LTD ON ITS ACQUISITION BY WPP PLC

18 May 2021 | Australia, Asia Pacific
Deals and cases

Herbert Smith Freehills is pleased to have advised WPP AUNZ Ltd (**WPP AUNZ**) on the successful implementation of its scheme of arrangement, under which WPP plc, via Cavendish Square Holding B.V. (an indirect wholly-owned subsidiary of WPP plc), acquired all of the WPP AUNZ shares that it did not already own (**Scheme**).

WPP AUNZ shareholders who held shares on the relevant record dates received a total of A\$0.70 cash per share via a combination of scheme consideration and fully franked dividends, representing a premium of 71% to the undisturbed closing price of WPP AUNZ shares on Friday 27 November 2020 (the last trading day before the announcement of the initial proposal from WPP plc on Monday 30 November 2020).

The Scheme was successfully implemented on 18 May 2021.

The Herbert Smith Freehills team was led by partners [Philippa Stone](#) and [Adam Strauss](#), who were supported by senior associate Michael Burrell and solicitor [Jennie Bian](#). The team also included Litigation partner [Luke Hastings](#), senior associate Alison Cranney, and solicitor Anitha Reddy.

[Philippa Stone](#) said, “We are proud to have assisted WPP AUNZ in a further milestone transaction, following our long and valued association with them. We expect that the combined business will continue to flourish under the new ownership.”

[Adam Strauss](#) said, “We are delighted that the Herbert Smith Freehills team supported WPP AUNZ in another successful transaction, following the recent sale by WPP AUNZ of its interest in the Kantar Australian and New Zealand businesses, as well as its earlier merger with WPP plc and acquisition of WPP plc’s Australian and New Zealand businesses, each of which Herbert Smith Freehills also advised WPP AUNZ on.”

UBS AG, Australia Branch, acted as financial adviser to WPP AUNZ.

KEY CONTACTS

If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.



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