

HERBERT SMITH FREEHILLS REVS UP IPO MARKET FOR CARBON REVOLUTION LISTING

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Deals and cases

Herbert Smith Freehills has advised Carbon Revolution Limited on its A\$90.1 million initial public offering (**IPO**).

Carbon Revolution is an Australian manufacturer of lightweight carbon-fibre wheels. Its wheels are currently available on luxury and high-performance vehicles manufactured by Ford Motor Company, Ferrari S.p.A, and Groupe Renault.

Carbon Revolution commenced trading on the Australian Securities Exchange on 29 November 2019, under the ticker 'CBR'. The IPO was oversubscribed and CBR shares closed 33% up on the first day of trading.

The Herbert Smith Freehills team was led by partner [Michael Ziegelaar](#) and senior associate Alex Mackinnon, who were supported by solicitors Jessica Voong, Sian Lacy, Ling Zhu, and Sam Tansley. This team also acted for Carbon Revolution on its issue of A\$73.4 million of convertible notes as part of a pre-IPO raising in May this year.

Michael Ziegelaar said, "We congratulate Carbon Revolution on its successful IPO. Its success highlights that there is a strong appetite in the market to invest in good businesses with strong growth potential and track record."

Alex Mackinnon added, "It was a pleasure to work with the passionate team at Carbon Revolution, who have worked tirelessly on this deal. We wish them every success as a listed company and look forward to witnessing their continued acceleration into the future."

Bell Potter and Evans Dixon acted as joint lead managers on the IPO.

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