

# HERBERT SMITH FREEHILLS TOPS AUSTRALIAN M&A LEAGUE TABLES

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Deals and cases

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Herbert Smith Freehills has secured its position as a leader in Australian mergers and acquisitions by topping legal advisor M&A league tables by both deal volume and total deal value for the first six months of 2020.

The firm ranked:

- 1st by value, 1st by deal count in announced AU/NZ deals by Bloomberg
- 1st by value, 1st by deal count in Australasia announced deals by Mergermarket
- 1st by deal count in announced AU/NZ deals by Refinitiv

Commenting on the firm's performance, Herbert Smith Freehills corporate M&A partner [Andrew Rich](#) said, "Our deep sector expertise and market-leading M&A capability sees clients regularly entrust us with their significant M&A transactions, particularly in challenging market conditions as we are currently experiencing. We're grateful to all of our clients for giving us the opportunity to assist them at this difficult time."

The first half of 2020 saw a very significant drop in global M&A activity compared to last year, the onset of Covid-19 caused deal volumes to be down by around 50% according to Bloomberg. However, the decline in Asia Pacific was less dramatic with Bloomberg reporting that deal volumes were down by only around 8%.

[Andrew Rich](#) added, “Clearly, the Covid-19 pandemic has knocked considerable confidence out of global M&A activity. However, the Australian M&A market has proved to be remarkably resilient, and we are seeing some very significant transactions being undertaken by parties with longer-term investment horizons. We have seen strong activity across a wide variety of sectors, including financial services, utilities, and health.

“Companies with strong balance sheets, and Private Equity players with unspent capital, are very well placed to take advantage of the significant M&A opportunities that are going to emerge over the next six to 12 months. We expect to see some iconic names come up for sale over the next stretch.”

Herbert Smith Freehills acted on many of Australia’s largest and most complex deals in the first half of 2020, including advising:

- Commonwealth Bank of Australia on its sale of a 55% interest in Colonial First State (**CFS**) to KKR in a deal which valued CFS at A\$3.3 billion
- UAC on the A\$850 million takeover contest involving the ASX-listed entity Infigen Energy, an Australia-based developer, owner and operator of renewable energy generation assets
- Healius Limited on the sale of its medical centres and dental centres business to BGH Capital for an enterprise value of A\$500 million
- BGH on its proposed acquisition of Village Roadshow
- TPG Telecom on its A\$15 billion merger with Vodafone Hutchison Australia

## **MEDIA CONTACT**

For further information on this news article, please contact:

**EMILY COULTAS, EXTERNAL  
COMMUNICATIONS MANAGER**

MELBOURNE

Tel: +61 3 9288 1594

Email: [emily.coultas@hsf.com](mailto:emily.coultas@hsf.com)

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