

# HERBERT SMITH FREEHILLS TOPS AUSTRALIAN M&A LEAGUE TABLES

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News

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Herbert Smith Freehills has cemented its position as the leading legal advisor for [M&A](#) transactions in Australia after topping both the Bloomberg and Thomson Reuters M&A legal advisor league tables for H1 2016.

The firm outperformed the competition, ranking:

- 1st by both value and deal count of announced deals in Australia and New Zealand (Bloomberg); and
- 1st by deal count of announced deals in Australia and New Zealand (Thomson Reuters).

This outstanding result follows on from a strong performance last year, when the firm ranked 1st by both value and volume of announced deals in Australia and New Zealand for the 2015 calendar year in both the Bloomberg and Thomson Reuters league tables.

Partner [Rebecca Maslen-Stannage](#) said: “Our firm consistently performs well in the M&A league tables and has developed a reputation for advising on the market’s largest and most complex transactions. Our M&A team depth is second to none and clients tell me that our strong track record in both M&A and equity capital markets factors highly in their decision to entrust us with major deals.

“The strength of our global network has been a huge plus in the success of our M&A practice. With businesses becoming increasingly multi-national and corporate deals with complex cross-border elements much more common, our clients really value the firm’s ability to provide a global perspective together with local on-the-ground knowledge in key markets around the world.”

Rebecca went on to comment on the state of the Australian M&A market, which experienced a cautious start to 2016.

“The Australian M&A market has performed reasonably well in H1, especially in light of global market volatility in the beginning of the year and the overhang of the election later in the half. Activity levels have been driven in part by the fall of the Australian Dollar, which has made local targets more affordable to foreign investors. In addition, many companies which spent the last few years focused on cost saving measures have been dipping their toes back in the water and are increasingly looking at strategic M&A as a means to achieve growth.

“In fact, strategic cross-border M&A activity in Australia continued throughout the first half of 2016, with unsolicited deals like Ferrovia's bid for Broadspectrum completing, and the now-combined bid for Asciano ongoing. The HanesBrands bid for Pacific Brands, launched in H1, provides yet another example of the healthy appetite of foreign investors for Australian assets.

“The outlook for M&A in Australia remains positive. Our global “Beyond borders: the future of dealmaking” report which surveyed 700 business leaders from around the world, and was released earlier this year found that companies in Australia are increasing prioritising capital for M&A activity. That’s very promising and we are seeing that reflected in boardrooms where there remains a healthy level of confidence.

“In terms of sectors, infrastructure remains strong along with broad industrials. Financial services might also expect to see strong M&A activity in H2. As regulatory complexity and cost continues to bite, some companies in the sector will look to consolidate to achieve benefits of scale while others will look to exit businesses which are seen as having unacceptable levels of regulatory risk or cost.”

Herbert Smith Freehills acted on many of Australia’s largest, most complex and market-defining deals in H1 2016 including advising:

- Broadspectrum on its proposed A\$750 million takeover by Ferrovia;
- Brookfield Partners on its joint bid for Asciano;
- Pacific Brands on its acquisition by HanesBrands Inc; and
- [SAS Trustee Corporation on the sale of State Super Financial Services Australia Limited](#)

[to First State Super](#)

## 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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