




GREG MULLEY

PARTNER

[London](#)

Greg is a senior corporate and M&A lawyer. He has particular expertise in public takeovers, private M&A, equity capital markets, corporate governance, and restructuring. He is a key board room adviser on critical issues including shareholder activism, financial distress and crisis management. He regularly advises on complex cross-border transactions, and contentious or distressed situations.

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BACKGROUND

Greg became a partner at the firm in London in 2003. Prior to that he was a senior associate at another leading firm, and before that practiced as at leading firm in Australia.

Greg edits [Herbert Smith Freehills' Regulation of Public M&A in Europe](#); contributes chapters to [Butterworths Takeovers: Law and Practice \(Second Edition\)](#); ICSA's A Guide to the Listing Regime; The Shareholder Rights and Activism Review, Fourth Edition; co-authored Distressed M&A: challenges and opportunities for PLC Magazine; and The controlling shareholder: A complex relationship for listed companies for PLC Magazine, July 2014. He has lectured on Securities Law at the University of Cambridge Judge Business School Executive Program.

He is also a member of the firm's partner promotions committee and has served as an elected member of the firm's global board.

He is a trustee of the Britain-Australia Society Education Trust, treasurer and committee member of the Anglo-Australasian Lawyers Society and a member of the Cook Society.

LATEST INSIGHTS

KEY SERVICES

Mergers & Acquisitions
Public M&A

KEY SECTORS

Mining
Energy M&A

EXPERIENCE

Greg has strong sector expertise in mining, oil & gas, consumer, industrials, energy, fintech and financial services, and TMT.

Praised by clients for being “very able, with great knowledge and experience”, Greg is rated in the leading directories for M&A, Equity, corporate governance as well as his sector expertise.

Greg has particular experience in advising listed corporate clients on their most complex, cross-border transactions, capital raisings and corporate governance issues (including regulatory investigations), the leading banks in their roles on major transactions, issuers on IPOs and has been closely involved in a range of securities and corporate law regulatory issues. Greg co-leads the firms crisis management practice and heads the mining sector group for UK and EMEA.

Greg's experience includes:

MERGERS AND ACQUISITIONS

- Elementis on its \$600 million acquisition of Mondo, financed in part by its \$230 million standby underwritten rights issue and new committed debt facilities of \$775 million
- Mercuria Energy Group on the reverse takeover to effect the combination of Andes Energia plc and Petrolera El Trébol, to form Phoenix Global Resources plc
- Polyus Gold International Limited on a US\$9 billion unsolicited takeover offer by Sacturino Limited
- BHP on various matters, including on divestments of significant mining assets and corporate governance matters
- ClearBank on its establishment as the UK's first new clearing bank in 250 years and private equity investments into ClearBank
- Yancoal on its acquisition of Rio Tinto's coal assets in the Hunter Valley, Australia
- Ferrexpo plc on various matters including the sale of its interest in Ferrous Resources (owner of an iron ore mine in Brazil), and its recent bond exchange offers
- Treasury Wine Estates on its US\$600 million acquisition of the UK and US assets of Diageo's wine business
- Excalibur Steel on its bid for Tata Steel UK
- Petroceltic International plc on its share for share merger with Melrose Resources Plc, structured as an acquisition by Petroceltic of Melrose by way of scheme of arrangement, share placing, takeover approach by Dragon Oil and campaign by an activist shareholder
- Essar on the US\$5.5 billion sale to Vodafone of its interest in Vodafone Essar Limited, and

on the joint venture and related settlement

- CPPGroup Plc on the Class 1 disposal of its North American business, amendment and extension of its revolving loan facility and takeover approach by its majority shareholder. Advice also in relation to the FCA investigation into alleged mis-selling by one of CPP's regulated UK insurance intermediaries, and its customer redress exercise by way of a scheme of arrangement
- Gazprom Neft on its US\$2.8 billion takeover of Sibir Energy plc and related joint venture and global settlement arrangements with shareholders, creditors and others
- a confidential role on the acquisition of the Marampa Mine (Sierra Leone) from London Mining by way of pre-pack
- financial adviser to Shell on its \$35 billion merger with BG
- financial advisers to Kraft Foods on its £11.9 billion takeover of Cadbury plc and subsequent takeover panel actions
- Plus 500 (listed on AIM) on its £460 million recommended cash offer by Playtech plc (a Class 1 acquisition)
- De La Rue on its successful defence of a conditional offer from Oberthur S.A.
- financial advisers to Asia Coal Energy Ventures on its takeover bid for Asia Resource Minerals plc; Babcock & Brown on its takeover of PD Ports; First Reserve on its takeover of Abbott Group plc; Barratt Developments on its £2.2 billion cash and share offer for Wilson Bowden; Forte Bidco 1 Limited (a Kohlberg Kravis Roberts/Bertelsmann vehicle) on its takeover of Chrysalis plc; Halliburton on its proposed takeover of Expro Group; Phoenix IT Group on its contested cash and share takeover of ICM Computer Group and Weinerberger AG on its takeover of Baggeridge
- Todd Capital Limited on its subscription for 19.9% of the shares of Wolf Minerals Limited
- Afferro Mining Inc. on UK aspects of its merger with International Mining & Infrastructure Corporation plc
- Websense on its US\$400 million takeover of SurfControl plc
- sponsors and financial advisers to: the London Stock Exchange on its proposed £1.9 billion merger with TMX Group, owner of the Toronto Stock Exchange; Polymetal International on its class 1 acquisition of Altynalmas Gold Ltd for up to \$1.118 billion; Shanks Group on its acquisition of Van Gansewinkel; London Stock Exchange Group on its acquisition of a majority stake in LCH.Clearnet Group; QinetiQ Group plc's class 1 disposal of its US services division; HMV on its disposal of Hammersmith Apollo
- Central SAFE Investments, a state-owned Chinese company and sole shareholder of Bank of China, on the sale of a 10% strategic interest in the bank to a group of investors led by

Royal Bank of Scotland for US\$3.1 billion, a 5% stake to Temasek, and stakes to Asian Development Bank and UBS

- Santo Domingo Group on the disposal to SABMiller of its 71.8% stake in Grupo Empresarial Bavaria in a deal worth approximately US\$7.8 billion
- HVb and J.P. Morgan on the £12.6 billion acquisition of Alliance Boots plc by funds managed by Kohlberg Kravis Roberts and Stefano Pessina
- sponsors and financial advisers on the £5.3 billion merger between British Airways and Iberia
- sponsor on the £9.2 billion dual-listed company structure of Reuters Group and The Thomson Corporation

SECURITIES OFFERINGS AND LISTINGS

- on various initial public offerings, including for Cadogan Petroleum (acting for the banks), Energy Assets (acting for the issuer), Germany1 Acquisition (acting for the banks), MW TOPS (acting for the issuer), Phoenix IT Group (acting for the banks), QinetiQ Group (acting for the issuer), Rightmove (acting for the banks) and Standard Life (acting for the banks)
- on various secondary offerings, including for CRH (€1.24 billion rights issue acting for the banks), DSG international (£310 million firm placing and rights issue acting for the banks), Laurus (€200 million rights issue acting for the banks), Imperial Innovations (£150 million placing acting for the banks), Lonmin (US\$477 million rights issue, acting for the issuer), Marfin Investment Group (€5.19 billion rights issue acting for the banks), Petroceltic International (\$100 million placing acting for the issuer), Wolseley (£1.05 billion firm placing and rights issue acting for the banks), San Leon Energy (€60 million placing acting for the issuer), and UNITE on its cash box placing (acting for the banks)
- BP on the acquisition of its US\$1 billion stake in Rosneft on its initial public offering
- BP on the sale of its 2% stake in Sinopec on public markets for US\$742 million and on the sale of its 2% stake in PetroChina Company on public markets for US\$1.65 billion

CORPORATE

- the secured lenders on the restructuring of EnQuest PLC, involving an amendment of the existing US\$1.2 billion facility agreement; a scheme of arrangement in respect of its US\$650 million New York law high yield bonds and £155 English law retail notes; a placing and open offer to raise US\$100 million of new equity; and deferrals of various trade creditors and reaching terms for the continued support of surety bond providers
- establishment of Hannam & Partners LLP and related businesses including obtaining relevant FCA regulatory approvals, the application to the FCA for Hannam & Partners to be a sponsor under the UK Listing Rules, and various other matters
- Gazprom Neft on its joint venture arrangements with the Sibir Energy-owned Moscow Oil & Gas Company to form a newco, and Gazprom Neft's acquisition of Moscow Oil Refinery
- National Australian Bank as lender to the distressed Healthcare Locums plc (HCL) in relation to the refinancing of HCL's existing financial arrangements and injection of additional convertible debt into HCL by two significant shareholders of HCL, Ares Capital and Toscafund, involving Ares and Toscafund making a general offer in order to take HCL private i.e. delist from trading on AIM
- National Australian Bank and Commonwealth Bank of Australia on the restructuring of Healthcare Locums plc involving the raising of £64.25 million of new equity by way of placing and open offer (facilitating a significant pay down of the existing senior debt) and conversion of £30 million of mezzanine debt into zero coupon loan notes and equity
- UBS as financial adviser to Hiscox Ltd on its B and C scheme to return £177 million to shareholders
- sponsors and financial advisers to Rightmove on the introduction by way of a scheme of arrangement of a new holding company; and Wolseley on its introduction of a new holding company and redomicile
- a number of high profile governance issues including in relation to removal of directors of FTSE 100 company Mitchells & Butler
- various FCA regulated entities on various contentious and non-contentious FCA regulatory issues

PRO BONO

- J.P. Morgan Asset Management and other founding sponsors on establishing the Invest & Give fund, the first fund to incorporate a regular charitable giving option
- Government of Sierra Leone on the contractual arrangement to market and auction 709 carat diamond