



HERBERT
SMITH
FREEHILLS



TONY DAMIAN

PARTNER

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Tony is widely regarded as one of Australia's leading M&A lawyers.

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BACKGROUND

Tony holds a Bachelor of Economics, Bachelor of Laws (Honours) and Master of Laws from the University of Sydney.

He was formerly a tutor in law at St Andrew's College at the University of Sydney, and continues to lecture in takeovers at the university. He joined Freehills in 1996 and became a partner on 1 January 2003.

LATEST INSIGHTS

KEY SERVICES

Mergers and Acquisitions
Public mergers and acquisitions

KEY SECTORS

Banks and other Financial Institutions
Mining

EXPERIENCE

Tony has a track record of helping clients achieve their goals in the most complex and significant transactions. For over 25 years, Tony has assisted clients by providing strategic and practical advice. The Chambers Asia-Pacific Guide has rated Tony for a number of years as one of only a small handful of Band 1 M&A lawyers in Australia, with one client in the 2021 edition saying *“He's my go-to M&A lawyer; he's very creative, inventive, hard-working and diligent.”* Tony is in the 2021 *Legal 500* Hall of Fame with one client noting: *“Tony Damian is in my view the country's leading M&A lawyer these days. He has unrivalled technical skills but also is acutely commercial, practical, and responsive. His list of marquee transactions is testimony to the regard in which he is held in the market.”*

Tony won the Australasian Law Awards Australian Dealmaker of the Year at both the 2021 and 2020 awards. Tony was included in the inaugural 2021 Australasian Lawyer Most Influential Lawyers list. He is also the Lawyers' Weekly 2021 M&A Partner of the Year and 2020 Commercial Partner of the Year. Tony won Dealmaker of the Year at the inaugural 2010 Lawyers Weekly Awards and again at the 2014 Awards. He has been nominated a further eight times for Dealmaker of the Year by Lawyers Weekly and Australasian Legal Business. Tony was also the 2020 MergerLinks Top M&A Lawyer for Australia and New Zealand, winning its M&A deal league table.

Tony is co-author of [Schemes, Takeovers and Himalayan Peaks](#), a leading book on public company mergers that founded the Ross Parsons Centre monograph series at the University of Sydney. Now in its fourth edition, the book has been described by the Chief Justice of New South Wales as the "pre-eminent text" in the area and has been cited in over 40 judgments. Tony is the co-editor of *Before You Tie the Knot*, a major book on joint venture law and also of *Towns Under Siege*, a major book on contemporary issues in takeovers. He is also General Editor of the Australian Journal of Corporate Law.

Tony co-founded The M&A Conference, an annual charity conference run in conjunction with Allens and King & Wood Mallesons, in partnership with the Australian Financial Review and in support of The Black Dog Institute, a leading mental health charity.

He is Global Co-Chair of the Firm's Banks Sector Group.

Tony's experience includes advising:

- Sydney Aviation Alliance in its A\$32 billion (EV) proposed acquisition of Sydney Airport by way of schemes (2021)
- Santos in its A\$21 billion proposed merger with Oil Search (2021)
- Boral Limited in its response to the A\$8.5 billion unsolicited takeover offer by SGH (2021)
- Coca-Cola Amatil Limited on its acquisition by CCEP by way of scheme valuing Amatil at A\$11.1 billion (EV) (2020-2021). This deal was awarded M&A Deal of the Year at the 2021 MergerMarket M&A Awards.
- Link Group in its response to the A\$4 billion (EV) change of control approaches from the PEP / Carlyle consortium and also SS&C (2020-2021)
- Ampol Ltd in its A\$1.9 billion proposal to acquire Z Energy Ltd by way of scheme (2021)

- BINGO Industries Limited on its A\$2.3 billion acquisition by MIRA by way of scheme (2021)
- EQT Partners in its A\$3.1 billion change of control approach to Iress Limited (2021)
- Smartgroup in its response to the A\$1.4 billion approach from TPG / Potentia (2021)
- Commonwealth Bank of Australia on its sale of a 55% interest in Colonial First State to KKR and A\$3.3 billion joint venture (2020-2021)
- Commonwealth Bank of Australia on the merger of its Aussie Home Loans business with online mortgage broker Lendi (2020-2021)
- Capgemini on its A\$95 million acquisition of RXP Services by way of scheme and its proposed A\$230 million acquisition of Empired by way of scheme (2020-2021)
- Apex Group in the A\$400 million contest for control of Mainstream Group by way of scheme (2021)
- Access Intelligence plc on its proposed acquisition of iSentia Group Ltd by way of scheme (2021)
- Caltex Australia on its response to the A\$10 billion (EV) Couche-Tard NBIO (2019 - 2020)
- Commonwealth Bank of Australia on its A\$4.2 billion sale of Colonial First State Global Asset Management to Mitsubishi UFJ Trust and Banking Corporation (2018 - 2019)
- Barrick Gold Corporation on the A\$1.1 billion sale of its 50% interest in KCGM (the Super Pit) (2019)
- Commonwealth Bank of Australia on its A\$3.8 billion sale of its Australian and New Zealand life insurance business to AIA (2017 - 2019), including the implemented joint co-operation agreement and 25 year distribution agreement (2019) as well as Part 9 life scheme (2020-2021)
- Commonwealth Bank of Australia on the proposed A\$8 billion demerger of certain of its wealth and mortgage broking businesses (2018-19)
- Commonwealth Bank of Australia on the sale of financial advisory business Count Financial to CountPlus (2019)
- BINGO Industries Limited on its A\$2.3 billion acquisition by MIRA by way of scheme (2021)
- Commonwealth Bank of Australia on its role in the successful consortium for the A\$1.6 billion purchase of PEXA (2018)
- Commonwealth Bank of Australia on the proposed IPO of its global funds management

business CFSGAM, a fund manager with A\$219 billion in AUM (2018)

- ERAMET SA on its successful A\$350 million hostile takeover of Mineral Deposits Ltd (2018)
- Caltex Australia Ltd on its expanded fuel and convenience relationship with Woolworths Ltd (2018)
- Reynolds Group on the sale of the Asian packaging operations (excluding Japan) of Closure Systems International and Graham Packaging Guangzhou to Pact Group for A\$142 million (EV) (2017)
- BINGO Industries on its acquisitions of National Recycling Group and Patons Lane Recycling Centre and Landfill (2017)
- WiseTech Global on the acquisition of CMS Transport Systems and the tariff compliance solutions business, Digerati (2017)
- Autosports Group on its A\$480 million initial public offering (2016)
- Caisse de dépôt et placement du Québec on its 44% stake in insurance distributor Greenstone (2016)
- Metcash on its A\$165 million acquisition of Home Timber & Hardware from Woolworths (2016)
- Ausenco on its A\$160 million (EV) acquisition by RCF by way of scheme (2016)
- Broadspectrum's response to the A\$1.3 billion (EV) unsolicited takeover bid by Ferrovia (2015 - 2016)
- Investa Office Fund on its proposed A\$2.5 billion acquisition by DEXUS (2015 - 2016)
- PanAust on its takeover by Guangdong Rising valuing the company at A\$1.2 billion (2015)
- Barrick Gold on the A\$1 billion sale processes for the Cowal and Porgera mines (2015)
- Todd Corporation in relation to its joint takeover bid for Rutila Resources (2015)
- Evolution Mining on its acquisition of La Mancha's Australian assets (2015)
- Evolution Mining on its takeover of Phoenix Gold Limited (2015)
- Goodman Fielder on the A\$1.9 billion (EV) scheme with Wilmar and First Pacific (2014 - 2015)
- Commonwealth Bank of Australia on its exit from its property funds management and

property asset management platform. The property platform provided management services to three listed trusts with over A\$20 billion in property assets under management. The exit involved the internalisation of CFS Retail Property Trust Group and sale of the associated wholesale funds and third party property mandate business for A\$475 million, along with two competing take private bids for Commonwealth Property Office Fund (CPA) which resulted in a consortium led by DEXUS securing 100% of CPA for a deal value of A\$3 billion as well as the related facilitation arrangements for the transition of management rights for CPA to DEXUS and the internalisation of Kiwi Income Property Trust for \$70 million (2013 - 2014)

- PanAust in its response to the A\$1.5 billion takeover proposal from Guangdong Rising (2014)
- Roc Oil on its proposed A\$900 million merger with Horizon Oil and subsequent takeover by Fosun (2014). This deal was nominated as M&A Deal of the Year at the 2015 Australasian Lawyer awards
- Peabody Energy in relation to its successful A\$5 billion hostile joint takeover bid for Macarthur Coal, which is the largest hostile joint bid and the largest coal takeover in Australian history (2011). The deal has been honoured by winning the Corporate M&A Deal of the Year (\$1 billion and above), and Material & Resources Deal of the Year, at the 2012 M&A Atlas Awards held at the New York Stock Exchange
- Eldorado Gold Coöperatief UA on its recommended takeover of Glory Resources (2013 - 2014)
- Commonwealth Bank in relation to its move to 80% ownership of Aussie Home Loans (2013)
- Bank of Queensland on its acquisition of Virgin Money with simultaneous 40 year trade mark licencing (2013)
- The Weir Group in relation to its Australian A\$357 million proposed acquisition of Ludowici (2012)
- RBS on the sale of its infrastructure business (2012)
- Eldorado Gold's C\$2.5 billion acquisition of European Goldfields Ltd (2012)
- Commonwealth Bank's A\$373 million acquisition of Count Financial by way of scheme (2011)
- The A\$1.3 billion sales by Santos to Total and KOGAS of stakes in the A\$16 billion GLNG Project, including A\$120 billion offtake commitments (2010 - 2011)
- Centennial Coal in relation on its A\$2.5 billion acquisition by Banpu Public Company Limited (2010). This deal was nominated as Energy & Resources Deal of the Year at the 2011 ALB Law Awards

- The MAC Services Group's A\$650 million acquisition by Oil States International, Inc by way of scheme (2010)
- Eldorado Gold's A\$3.5 billion approach to Andean Resources (2010)
- Caliburn Partnership on its acquisition by Greenhill & Co., Inc (2010)
- Metcash's acquisition of a controlling stake in the Mitre 10 Group by way of scheme of arrangement (2010)
- Eldorado Gold Corporation on its A\$2.4 billion acquisition of Sino Gold Mining Limited (2009). This deal won Mining Journal's 2009 Deal of the Year award
- Gloucester Coal Limited on its A\$1.2 billion proposed merger with Whitehaven Coal Limited, and Noble Group's concurrent bid for Gloucester (2009). This deal was awarded M&A Deal of the Year (2009) by FinanceAsia
- Commonwealth Bank on its A\$2.1 billion acquisition of BankWest. This deal was Asia Money M&A Deal of the Year, CFO M&A Deal of the Year and was nominated as ALB M&A Deal of the Year (2008)
- Santos on its US\$2.6 billion sale of coal seam methane assets to PETRONAS in relation to the GLNG project. This deal was nominated as ALB Energy & Resources Deal of the Year (2008)
- BUPA's A\$2.4 billion demutualisation and acquisition of MBF. This deal was awarded INSTO Innovative Deal of the Year (2008)
- QBE's A\$8.7 billion scheme proposal to IAG (2008)
- Commonwealth Bank's A\$380 million acquisition of listed broker IWL by way of scheme (2007)
- Centennial Coal's A\$1.1 billion sale of Anvil Hill and its stake in Austral Coal to Xstrata (2007)
- The Gloucester Coal/Xstrata scheme proposal and CAMEC's takeover for OmegaCorp (2007)
- Tullow Oil plc's \$1.47 billion acquisition by way of scheme for Hardman Resources (with US\$1 billion debt facility). This deal was nominated as Energy & Resources deal of the year at the 2007 ALB Law Awards (2007)
- Peabody Energy in its successful A\$2 billion contest for control of Excel Coal by way of scheme. This deal was nominated as Energy & Resources deal of the year at the 2007 ALB Law Awards (2006)
- Flight Centre's A\$1.6 billion public to private proposal and subsequent leveraged joint

venture with PEP, acting for the Founders (2006)

- Commonwealth Bank on the sale of its interests in the 2100MW Loy Yang A power station and mine (2005)
- Shuffle Master, Inc. on its A\$150 million takeover bid for Stargames (2005)
- Deutsche Bank entities on Chapter 6 aspects of the A\$3.3 billion stapling of its property trusts (2004)
- Cashcard on its A\$259 million acquisition by First Data by way of scheme, following a dual track IPO / trade sale process (2004)
- Investa Property Group in its successful unsolicited A\$1.5 billion takeover bid for Principal Office Fund (2003)
- AurionGold Limited's response to Placer Dome's unsolicited A\$2 billion takeover bid (2002)
- Commonwealth Bank entities in their successful A\$1.6 billion contest with rival bidder Mirvac for Colonial First State Property (2002)
- Billiton on its A\$57 billion merger with BHP (2001)
- Goldfields Limited in its A\$1.2 billion merger with Delta Gold (2001)
- Commonwealth Bank of Australia in its A\$10.1 billion acquisition of Colonial Limited by way of schemes of arrangement (2000)
- ABN AMRO Bank NV on the restructure of its Australian operations and sale of a 20% interest to management
- Commonwealth Bank in various M&A deals including its acquisition of its stake in Aussie Home Loans, of Avanteos, of Symetry, of its stake in 452 Capital and the divestment of its custody business
- CSR Limited in its US\$275 million disposal of certain of its Australian aluminium interests to Alcan
- Various companies on the Australian aspects of foreign takeovers, including Barrick Gold's US\$2.3 billion acquisition of Homestake and QBE Insurance's £375 million bid for Limit Plc
- Various board spill requisitions, including those involving Troy Resources, GoldLink and BigAir

