

# HERBERT SMITH FREEHILLS ADVISES LINK GROUP ON DIVESTMENT OF ITS PEXA STAKE

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Deals and cases

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Herbert Smith Freehills is pleased to have advised Link Administration Holdings Limited (**Link Group**) on the divestment of its 42.8% stake in PEXA Group Limited (**PEXA**), including by selldown and in-specie distribution.

Link Group has implemented the in-specie distribution of its interest in PEXA to Link Group shareholders, pursuant to a capital reduction which may be accompanied by a dividend (**Distribution**). The market value of the Distribution is approximately A\$860 million as at 9 January 2022.

The Distribution follows an earlier selldown by Link Group of 10% of its 42.77% interest in PEXA, representing 4.3% of the issued capital in PEXA for total net proceeds of A\$101.9 million.

The Herbert Smith Freehills team is being led by corporate M&A partners [Tony Damian](#) and [Nicole Pedler](#). The team also includes senior associate [Jennifer Xue](#) and solicitors [Jacob Lancaster](#) and Nick Venn.

[Tony Damian](#) said, “We are proud to be advising Link Group on this transaction, which will provide Link Group shareholders with direct exposure to PEXA and its potential future growth”.

[Nicole Pedler](#) said, “The Distribution is an important milestone that unlocks flexibility for Link Group shareholders, and we are glad to have been able to support the Link Group team throughout the transaction”.

The Herbert Smith Freehills team has worked closely with Link Group in relation to the divestment of its PEXA stake, including Sarah Turner, Link Group General Counsel & Company Secretary.

## 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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