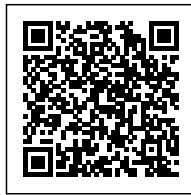


ASHURST AND GARRIGUES INSTRUCTED ON €528M GAES DEAL

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Ashurst advised Spanish hearing-aid retailer GAES on its €528 million acquisition by Amplifon, which was advised by Garrigues.



GAES was also advised by Toda & Nel-Lo Abogados, while Amplifon also instructed Gianni, Origoni, Grippo, Cappelli & Partners on the deal, according to Mergermarket.

The acquisition will be financed by a new bank facility underwritten by Unicredit.

The deal is expected to close by the end of this year, subject to clearance by antitrust authorities.

GAES' revenue totalled €210 million in 2017, while Amplifon has annual revenues of €1.2 billion.