FRESHFIELDS ADVISES NATURGY ON IFM´S €5.06BN OFFER

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Freshfields Bruckhaus Deringer has advised Naturgy Energy Group (Naturgy) on the voluntary and unsolicited offer made by IFM on 22.689 per cent of Naturgy's share capital

Freshfields is assisting Naturgy and its Board of Directors with the voluntary and unsolicited offer made by Global Infraco O (2) S.À.R.L., wholly owned by IFM GIF (IFM), on 22.689 per cent of Naturgy's share capital, which represents 220 million shares of Naturgy.

The fund is offering €23 per Naturgy share, a 19.7 per cent premium over Naturgy's closing price on Monday (€19.22), making an offer of €5.06 billion.

The Freshfields team advising Naturgy is being led by the Corporate/M&A partner Armando Albarrán (pictured left), supported by partner Alfonso de Marcos (pictured top centre), senior associate Carla Gómez and junior associate Javier Sánchez Valiente. Counsel Joe Amann (pictured bottom right), supported by associate Chelsey Kaka are advising on the Capital Markets aspects of the transaction. Partner Ana López (pictured top right) is advising on the Financing aspects of the transaction and of counsel Ignacio Borrego (pictured bottom centre), supported by senior associate Ana Calvo are in charge of the advice on the Regulatory and foreign direct investments aspects of the transaction.

On the other hand, Allen & Overy has advised BNP Paribas in connection with the financing to IFM Investors in its €5.06 billion bid for 22.69% of Naturgy's shares. A&O team involved in this transaction was led by Madrid office partners Charles Poole-Warren and Ignacio Ruiz-Camara, and London office partner Ed Moser.