

PÉREZ-LLORCA LEADS ON LLYC'S IPO

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Pérez-Llorca has advised Llorente & Cuenca (LLYC) on the process of going public on Spain's BME Growth



LLYC announced its intention to launch an initial public offering of new shares aimed at both institutional and retail investors. It has also applied for all its shares to be listed on BME Growth, following corresponding approval at the group's General Shareholders' Meeting at the start of June.

The Coordination and Admissions Committee of BME Growth submitted to the Board of Directors a favourable report on LLYC following a thorough review of all the information presented by the company.

Through the offering, LLYC hopes to raise a maximum of €10 million, which will be allocated to boost its growth strategy and confirm the company as a benchmark at international level in its sector. The new business plan seeks to double the size of the group over the next five years and establishes four driving policies to achieve this goal: integrate exponential technologies in its portfolio of services, undertake acquisitions of value to continue incorporating capacities that contribute to consolidating the position that differentiates the group, establish strategic alliances to break into new geographical markets and drive organic growth above market averages, acting as a platform for expansion and cash generation.

Founded in 1995, LLYC is a global firm that helps its clients to take strategic decisions in a disruptive and uncertain environment, while taking into account the impact on their reputation. It has more than 600 professionals spread out over 16 offices and organized into 18 specialized departments.

LLYC, the sixth company to receive a favourable report on its listing on this BME market so far this year, will carry out two share offerings aimed at qualified and non-qualified investors in the coming days.

José Antonio Llorente, founding partner and chairman of LLYC, highlighted: "The offering we announce today will propel the LLYC project further in the direction we have sought to take in recent years, consolidating our position as one of the main communication, public affairs and marketing consultancy firms on the international stage. Today, we are once again demonstrating LLYC's pioneering nature and its capacity for anticipation. The communication sector presents an excellent outlook for growth, particularly in segments related to the opportunities offered by exponential technologies – a field in which LLYC is very well positioned thanks to our in-house talent and know-how and to the ecosystem we have developed through alliances and partnership agreements. LLYC represents an opportunity for investors interested in forming part of a sector of the future which has shown its importance in recent years in a society in which all participants need to relate to their operating environment in a more balanced fashion."

Pérez-Llorca advised LLYC with a team formed by Corporate partners Alfredo Lafita (pictured left) and Pedro Fernández (pictured right), together with Corporate lawyers Nicolás Álvarez-Tólccheff, Gabriela López Mateos and Inés Zubía.