



**ZULFICAR&PARTNERS**  
L A W F I R M

## M&A RECENT TRANSACTIONS



---

**WHERE LAW**  
COMES TO **LIFE...**

E-mail : [mail@zulficarpartners.com](mailto:mail@zulficarpartners.com)

Nile City Building, South Tower, Eighth Floor, 2005 A Cornich El Nil, Ramlet Beaulac, Cairo, Egypt, Postal Code: 11221

Tel: +20(2)24612-161/2/3/4 Fax: +20(2)24612-165

[www.zulficarpartners.com](http://www.zulficarpartners.com)



**ZULFICAR&PARTNERS**  
L A W F I R M

## M&A RECENT TRANSACTIONS

### MERGERS AND ACQUISITIONS DEALS HANDLED BY MEMBERS OF THE FIRM WHETHER ON BEHALF OF BUYERS OR SELLERS

No.	ACQUIRER	ACQUIRED & ACQUISITION DETAILS	DATE
1.	Commercial International Bank (Egypt), SAE ("CIB")	Business Transfer Agreement whereby Citibank, N.A. transferred its retail banking and card businesses in Egypt to CIB. ZP represented Sellers	June 2015
2.	European Bank for Reconstruction and Development ("EBRD")	Acquisition of a stake and subscription to the capital increase of Ibn Sina Pharmaceutical Distribution Company and allocation of such increase to EBRD. ZP represented Sellers and the Issuing Company	May 2015
3.	Al Ahli Bank of Kuwait K.S.C.P.	Sale and Purchase Agreement for the acquisition of 98.49% of the shares of Piraeus Bank Egypt, SAE for approximately USD 152 million by Ahli Bank of Kuwait. ZP represented Purchasers.	May 2015
4.	Six of October for Development & Investment Company (SODIC)	Acquisition of 100% of the shares of Tabrok Development Company SAE with a value of EGP 191,000,000. As part of the deal, the Acquirer has also purchased from the Target's shareholders a plot of land having an area of 441,129 square meters in the Northwestern Coast in Egypt (known as Caesar's Compound). The deal value was EGP 191 million.	March 2015
5.	Kellogg's	Acquisition of 85.9% of the issued shares of the Egyptian Company for Foods – Bisco Misr, through a competitive mandatory tender offer for 100% of its shares. This was the first transaction to close of its kind in Egypt where competitive mandatory tender offers were launched. Total value of MTO for 100% of the shares was 1,033,390,000 Egyptian Pounds. ZP represented Kellogg's.	January 2015
6.	Creed Healthcare Ltd,	Sale and Purchase Agreement of Shares in Cairo Medical Center SAE (CMC) whereby Creed purchased 52.7% of the share capital of the Company. CMC was thereafter delisted. ZP represented the Purchaser in the acquisition and then CMC in the delisting.	February 2014
7.	DER Touristik Services	Acquisition of 60% of the shares of Masters for Hotels and Touristic Services Company through a Share Transfer Agreement and execution of the transfer of shares on the Egyptian Stock Exchange. ZP represented the Purchaser.	January 2014
8.	DER Touristik Services	Acquisition of 60% of the shares of each Open Travel Service Company and Masters Transport Services Company through a Share Transfer Agreement and execution of the transfer of Shares on the Egyptian Stock Exchange. ZP	December 2013



## ZULFICAR&PARTNERS

L A W F I R M

		represented the Purchasers.	
9.	Orascom Telecom (“OT”)	Demerger of OT into OT and Orascom Telecom Media and Technology. ZP handled the demerger.	January 2012
10.	Kafila Trade and Distribution	Acquisition of over 87.85% of the capital of B-Tech Trade and Distribution for a value of EGP 203,796,760.	October 2011
11.	Rawasi Real Estate Investment	Acquisition over 66.92% of the capital of Namaa for Development and Real Estate Investment for a value of EGP 444,957,697.	October 2011
12.	Electrolux	Sale and Purchase Agreement between Electrolux and Paradise Capital, SAE whereby Electrolux has acquired 52% controlling interest in the leading Egyptian major appliances manufacturer, Olympic Group, SAE through a Mandatory Tender Offer for 100% of the shares. Total value of the transaction exceeds USD 450 million.	July 2011
13.	Vimpelcom	Sale Share and Exchange Agreement between Vimpelcom and Weather, the indirect majority shareholder of Orascom Telecom for approximately USD 6.6 Billion and the carve out of MobiNil, ECMS and other assets which will continue to be owned by the current shareholders of Orascom Telecom.	October 2010
14.	General Cable	Acquisition of 100% of the Shares of BICC Egypt SAE for approximately USD20 Million.	September 2010
15.	Six of October for Development & Investment Company (SODIC)	Acquisition of 50% of Palmyra for Real Estate Development Company, a Syrian Real Estate Development Company, by the Six of October for Development and Investment Company (SODIC).	June 2010
16.	EFG-Hermes Holding	The sale of all the stake of EFG-Hermes Holding and its subsidiaries of 7,554,148 Common Shares and 2,483,034 GDRs in Bank Audi, representing 29% of the aggregate shares of the Bank for approximately an aggregate purchase price of USD 913 Million.	January 2010
17.	Ahli United Bank (Bahrain)	Mandatory Mixed Tender Offer by AUB for all the Shares available for sale up to 29,808,579 Shares representing 49.68% of the Shares of Ahli United Bank Egypt SAE for approximately EGP 1,102,917,423. This is the first precedent of its kind as it incorporated a swap alternative of AUB shares and Eurobonds.	December 2009
18.	Zaki Guirguis & El Orouba for Water Desalination SAE	Sale of 100% of the shares of Ridgewood Egypt, LLC for approximately USD 25,563,000.	December 2009
19.	Alavesa de Promociones Empresariales SA, a Guardian Industries Corp Subsidiary	Acquisition of a majority stake in Egyptian Glass Company SAE through a tender offer for approximately EGP 486 Million.	May 2009



## ZULFICAR&PARTNERS

L A W F I R M

20.	Dalla Group	Purchase of 98% of the issued and outstanding share capital of Ismailia Misr Poultry SAE, for approximately EGP 400 Million.	June 2008
21.	Orascom Construction Industries SAE (OC)	Acquisition of 100% of the Shares of Egyptian Fertilizers Company for approximately USD 1590 Million, in conjunction with a capital increase by OCI to be subscribed to by Abraaj Capital for approximately USD 715,7 Million.	April 2, 2008
22.	Goldman Sachs Strategic Investments (UK) Limited	Purchase of 5.5% of the entire issued and allocated shares capital of Palm Hills Development SAE for approximately USD 70 Million.	March 2008
23.	Lafarge SA	Acquisition of Orascom Building Materials Holding, SAE (OBMH) (a wholly owned subsidiary of Orascom Construction Industries SAE) for approximately USD 12.9 Billion and assumption of USD 2 Billion of debt in conjunction with a capital increase by Lafarge to be subscribed to by NNS Holding, a family company controlled by Nassef Sawiris for approximately Euro 2.8 Billion.	December 25, 2007
24.	Bank Invest Private Equity New Markets	Acquisition of 2.15% of the issued and fully paid up share capital of Minapharm Company for Pharmaceutical and Chemical Industries for approximately EGP 15 Million.	December 10, 2007
25.	Mena Glass Ltd. (a subsidiary of Citadel Capital SAE)	Purchase of 35% of the shares of Misr Glass Manufacturing Company SAE for approximately USD 56 Million.	September 2007
26.	National Bank of Kuwait	Purchase of 100% of the shares of Al Watany Bank SAE for approximately EGP 5.15 Billion.	August 2007
27.	Egyptian Urea and Petrochemicals Company SAE	Purchase of 100% of the shares of Egyptian Fertilizers Company SAE for approximately USD 1,414 Million.	June 3, 2007
28.	Mercury (Egypt) Pharmaceutical Manufacturing SAE	Purchase of 93% of the Shares of Amoun Pharmaceuticals Industries Company for approximately USD 459 Million.	November 2006
29.	Calyon Bank Egypt SAE	Merger of Egyptian American Bank SAE into Calyon Bank Egypt SAE for approximately USD 591 Million.	August 2006
30.	The Arab Company for Energy and Water (Taqa)	Purchase of 92% of Transgas, for approximately EGP 54 Million.	June 2006
31.	The Arab Company for Energy and Water (Taqa)	Purchase of shares of Gas and Energy Group Ltd for approximately EGP 248 Million.	June 2006
32.	EFG-Hermes	Acquisition of stake in Audi Bank SAL for approximately USD 453 Million.	April 2006



**ZULFICAR&PARTNERS**

L A W F I R M

<b>33.</b>	Bank Audi SAL	Acquisition of Cairo Far East Bank SAE for USD 94,037,570.	February 2006
<b>34.</b>	Ripplewood CIB Holding I LP	Purchase of approximately 18.7% stake in Commercial International Bank (Egypt) SAE for approximately USD 488,099.53.	February 2006
<b>35.</b>	Credit Agricole SA & El Mansour & El Maghraby Investment and Development Company	Acquisition of Egyptian American Bank for approximately USD 382 Million.	January 2006