

# Corporate Team of the Year

## WINNER

# LINKLATERS

Charlie Jacobs

*Leading the way for Glencore*

There is no doubt that Glencore International's \$70bn merger of equals with Anglo-Swiss miner Xstrata was the deal to work on in 2012, and Linklaters' Charlie Jacobs took the plum role advising Glencore. The creation of the world's largest zinc miner, ferrochrome producer and thermal-coal exporter required its legal advisers to generate, over the course of 10 months, a prospectus; four supplementary prospectuses; a class 1 circular; and a supplementary class 1 circular, as shareholders and global regulators threw up countless hurdles.

The new company will be the number-three copper miner and a major distributor of a wide range of commodities, uniting the world's largest trading house with one of the biggest mining groups. The deal was Glencore's first major public M&A transaction since its listing in London in 2011, on which Linklaters also advised, and during the offer period the company also acquired £4bn Canadian agriculture business Viterra, and a further 18.91% of Kazzinc, Kazakhstan's largest integrated zinc producer. Linklaters advised the client on both of those deals and on the \$12bn backstop financing required for the Xstrata deal, which many believe will transform the mining sector.

## HIGHLY COMMENDED

### CLEARY GOTTLIEB STEEN & HAMILTON

Simon Ovenden

Cleary wins plaudits for its advice to the Central Bank of Russia and Sberbank on the \$5.2bn secondary public offering of Sberbank shares, as part of the announced multi-billion dollar Russian privatisation programme. The deal was the largest Russian equity deal since 2008 and the fourth largest international capital-raising ever on the London Stock Exchange.

### CMS

Charles Currier

CMS had an outstanding year in its corporate energy practice, topped off by advising the CKI/Power Assets consortium on its £2bn acquisition of Wales & West Utilities from four international infrastructure funds. The transaction was completed in five weeks from initial instruction to signing, was an off-market transaction, and involved a pioneering warranty structure.

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(L-R) Linklaters' Tracey Lochhead, Mark Husband of Cogence Search and Nick Reid, also of Linklaters

### FRESHFIELDS BRUCKHAUS DERINGER

Julian Makin

The standout 2012 deal for this M&A giant was advising Xstrata on its \$70bn merger of equals with Glencore International, creating the world's largest zinc miner, ferrochrome producer and thermal-coal exporter. The deal was the largest corporate transaction of 2012 and transformed the shape of the mining industry, while being played out under intense international scrutiny.

### LG

Geoff Gouriet

Gouriet acted for longstanding client and AIM-listed oil and gas company Cove on the first successful 'formal sale process' under the new Takeover Code rules, culminating in the £1.2bn sale of the company to PTTEP Africa Investment following a highly competitive auction. The deal broke new ground in terms of contested takeover offers.

### SKADDEN, ARPS, SLATE, MEAGHER & FLOM

Scott Simpson

Skadden is recognised for representing Finnish stainless steel manufacturer Outokumpu on its €2.8bn acquisition of ThyssenKrupp's stainless steel unit, transforming it from Europe's fourth-largest stainless steel group into its largest. The transaction combined the 'merger of equals' concept with features typical of a private acquisition.

# Cogence Search congratulates Linklaters, Corporate Team of the Year.

A great dealmaker understands their client's objectives in a deal and maintains sharp focus on the detail while never losing sight of the bigger picture.

Structuring a deal requires diligence, precision, clear communication, nerve and imagination. The great dealmaker seeks to maximise the opportunity whilst minimising risk. We adopt this approach to all of our lateral hiring processes.

We are Cogence Search. We are dealmakers.

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