

Mergers and Acquisitions in Papua New Guinea

Overview

As the economy of Papua New Guinea strengthens, businesses are looking to grow, and merger and acquisition activity is on the rise. In the resources sector alone, fluctuating commodity prices have companies with strong balance sheets ready to take advantage of opportunities.

Partner with an M&A team that has advised on some of the country's most significant deals in banking, oil and gas and agriculture.

Look to us for advice on:

- Takeovers and schemes of arrangement
- Private treaty acquisitions and disposals
- Management buyouts, spinoffs/de-mergers
- Parallel IPO/trade sale processes
- Back-door listings

Benefit from our knowledge of the market, its regulators and our connections, both locally and throughout the Asia Pacific region. Our team has been on the ground in PNG for more than four decades.

Multinational clients can be assured of seamless service delivery, as we have the backing of mergers and acquisitions lawyers in Dentons offices around the world.

For a team that knows the market, its participants and when a deal can be done, call on us.

Representative Experience

- **ANZ Banking Group (PNG) Limited:** Advising on the acquisition of Lloyds Bank's operations in PNG.
- **Bank of South Pacific:** Advising on the successful acquisition of Papua New Guinea Banking Corporation following privatization of that entity.
- **Malayan Banking Berhad:** Advising on the divestment of its banking operations in PNG.
- **Independent State of PNG:** Advising the national government on the merger of Oil Search and Orogon Minerals. This included drafting legislation to terminate an option agreement with Orogon Minerals.
- **InterOil Corporation:** Advising on two notable transactions: the US\$525.6 million sale of a refinery and downstream distribution business to Puma Energy Group; and the monetization of the Elk and Antelope gas fields, along with subsequent negotiations with ExxonMobil and one of the selected bidders, in a deal valued at more than US\$3 billion.
- **New Britain Palm Oil:** Advising on the takeover of Ramu Agri Industries Limited.

- **PanAust Limited:** Advising on the acquisition of Glencore Xstrata's interest in the Frieda River Project. We advised PanAust through the entire bid and execution process.
- **PNG Sustainable Development Program Ltd:** Advising on the buyback of shares held by Inmet Mining Corporation in Ok Tedi Mining Limited for in excess of US\$300 million. This complex cross-border transaction involved negotiations with various PNG stakeholders, including the state and the Canadian seller.

Your Key Contacts

Asia Pacific



Stephen Massa

Partner and Head of PNG

Office, Port Moresby

D+675 308 4616

stephen.massa@dentons.com