

# Dentons wins key industry award for advising Barloworld on Khula Sizwe deal

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September 9, 2019

**Johannesburg** —We are pleased to announce that Dentons has been awarded the 2019 M&A Team of the Year award, at the African Legal Awards by Legal Week at a ceremony held in Johannesburg on Friday evening. This award recognizes exceptional achievement in the M&A field across the African continent.

Congratulations to our South African partners Shahid Sulaiman and Samantha Hogben, as well as senior associate Bontle Bopape, and the multi-disciplinary team who are working on this significant public M&A transaction.

Barloworld is a listed leading global industrial company providing integrated rental, fleet management, product support and logistics solutions. Dentons South Africa has been acting as corporate legal advisor to Barloworld on their recent public M&A transaction, which will form the core part of Barloworld's strategic objective to maintain their transformative social and economic reconstruction program in South Africa. The transaction entails the disposal and re-organization of an extensive portfolio of core commercial and industrial properties to property holding company, Khula Sizwe, as well as the creation of a Foundation Trust, which will hold publicly listed shares in Barloworld for the benefit and in support of philanthropic causes focusing on poverty alleviation, education and youth development.

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The  
African  
Legal  
Awards  
2019

## Winners: M&A Team of the Year at Legal Week's African Legal Awards 2019

Dentons advised Barloworld on all aspects of the structuring and implementation of this complex public M&A deal,

drafting, negotiating and settling extensive deal documentation with multiple stakeholders and regulators. The transaction required the approval of the Johannesburg Stock Exchange (JSE), necessitating the preparation, approval and dissemination of a transaction circular to Barloworld shareholders, the approval of the Barloworld shareholders acting in general meeting, the approval of the South African anti-trust regulators, the preparation and dissemination of a prospectus to facilitate a public offer of the shares in Khula Sizwe, and the conveyancing of approximately 64 commercial and industrial properties across South Africa (both as part of an internal restructure and then again to Khula Sizwe).

Drawing on the M&A expertise of the Dentons team in company law, corporate law, property law, anti-trust law, finance and capital markets regulations, and understanding of global best practice, we have been able to deliver to the client a truly bespoke legal solution to facilitate our client's long-term strategic goals and enable their businesses to remain competitive. The transaction, publicly announced in Q4 2018, is expected to complete in Q4 2019. To date, approvals have been obtained from the JSE, Barloworld shareholders and the anti-trust regulator. The Khula Sizwe offer to the public closed on 31 May 2019 and was oversubscribed.

Said **Bruce Lange**, General Counsel at Barloworld: "I was so pleased and happy for the win for all your sacrifice, excellent drafting and thought, hard work on a very difficult transaction. I really enjoyed working with you...Well deserved."

This significant win further cements the strength of our brand and proposition as Africa's leading Pan-African law firm.

## About Dentons

Dentons is the world's largest law firm, connecting talent to the world's challenges and opportunities in more than 75 countries. Dentons' legal and business solutions benefit from deep roots in our communities and award-winning advancements in client service, including Nextlaw, Dentons' innovation and strategic advisory services. Dentons' polycentric and purpose-driven approach, commitment to inclusion and diversity, and world-class talent challenge the status quo to advance client and community interests in the New Dynamic. [www.dentons.com](http://www.dentons.com)

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