

SULLIVAN & CROMWELL IN AUSTRALASIA

Unique Experience and Capability for U.S. and English Law Matters, including U.S. Financings



Market-Leading Practice

S&C is unique among leading international firms for our history in, understanding of and commitment to Australia and New Zealand. We are the top Wall Street law firm in the region with a global presence and have been the U.S. counsel of choice to Australasian corporates in connection with their most transformative debt and equity offerings, bank and other financings, acquisitions and corporate governance matters. We also regularly advise on English law capital markets and financing matters, with practitioners in the region. Moreover, our practice locally is tightly integrated with our practice across globally, providing us with unrivaled capability to advise Australian organizations on cross-border transactions.



WINNER

Banking Group of the Year
Capital Markets Group of the Year
M&A Group of the Year
Project Finance of the Year

Law360, 2023



Band 1

Capital Markets: US Law in Australia
Chambers Asia-Pacific, 2025



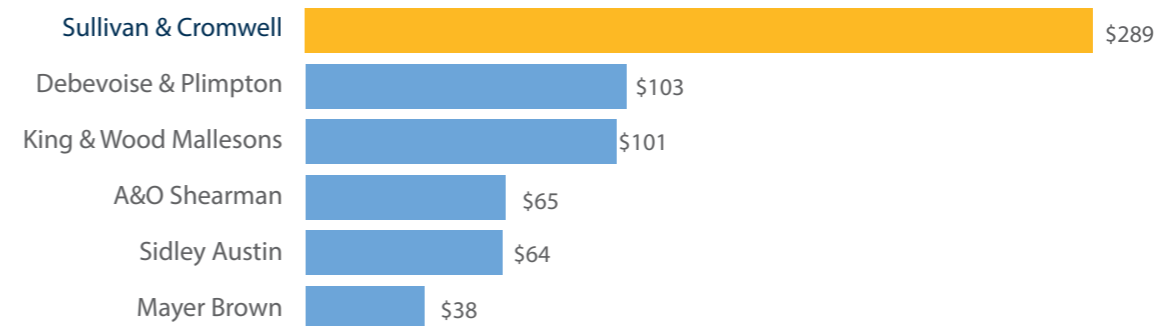
Tier 1 for M&A

Inaugural Edition of Best Law Firms – Australia in Sydney

Best Lawyers, 2024

#1 Australia and New Zealand Issuer’s Counsel in Rule 144A and SEC-Registered Offerings, All-Time

ranked by dollar value (\$ billions)

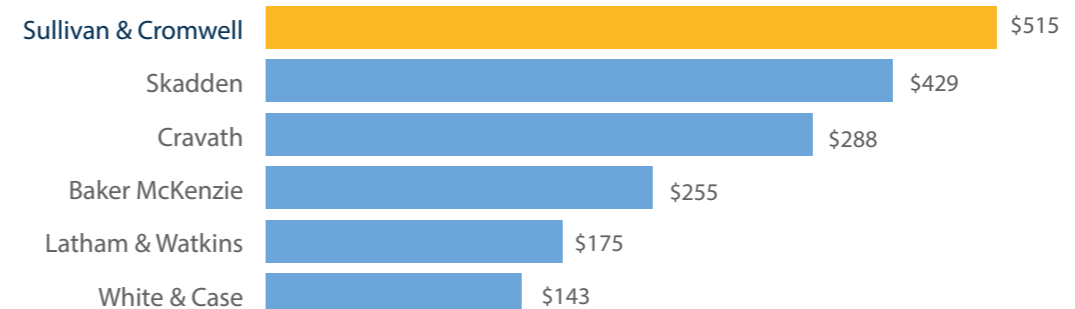


Source: LSEG, February 2025

The value attributed to transactions is LSEG’s “Proceeds Amount + Overallotment Sold All Markets.”

#1 Any Australia Involvement U.S. Firm M&A Rankings, All-Time

ranked by dollar value (\$ billions)



Source: LSEG, February 2025

Market-Leading Practice

S&C played a key role in assisting Australia issuers in the energy and power, and metals and mining industries in their most transformative debt and equity offerings, being ranked as #1 counsel to issuer by *LSEG* since 2017.



Capital Markets – Top Rankings

Ranked #1 in Asia Pacific G3 Bonds Offering as issuers’ legal advisor by proceeds

Ranked #1 in Australia International Bonds Offering as issuers’ legal advisor by proceeds and by number of deals

LSEG FY 2024

“The firm has an exceptional ability to condense extremely complicated areas of law and regulation into practical advice, which has been tailored for the client’s unique circumstances and context.”

Chambers Asia Pacific 2025

Spotlight Table – Capital Markets: US Law in Australia

#1 Ranked in Rule 144A or Reg.S Offerings by Australia Issuers in Energy and Power Industry, 2017 – Present

ranked by dollar value (\$ millions)

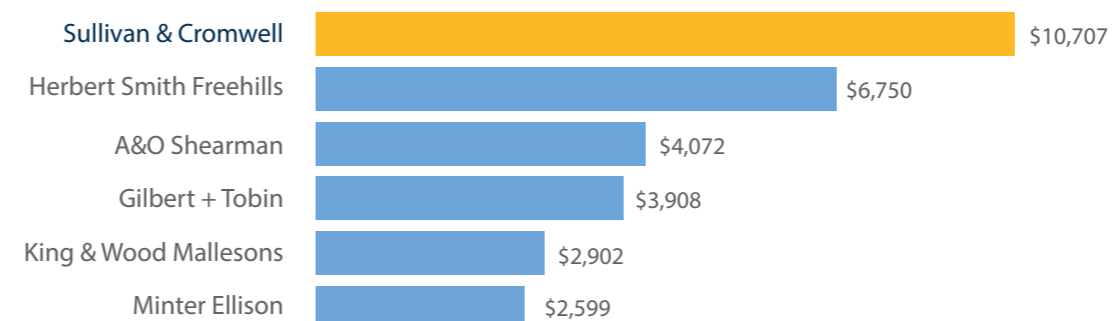


Source: *LSEG*, February 2025

The value attributed to transactions is *LSEG*’s “Proceeds Amount + Overallotment Sold All Markets.”

#1 Ranked in Rule 144A or Reg.S Offerings by Australia Issuers in Metals and Mining Industry, 2017 – Present

ranked by dollar value (\$ millions)



Source: *LSEG*, February 2025

The value attributed to transactions is *LSEG*’s “Proceeds Amount + Overallotment Sold All Markets.”

Key Contacts



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Band 1, Capital Markets: US Law by
Chambers Asia-Pacific

"Dealmakers of the Year 2024" by *Australasian
Lawyer* and *NZ Lawyer*



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"Highly Regarded" in Banking, Capital Markets: Debt
and High Yield by *IFLR1000*



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"Benjamin Fleming has expert knowledge in
the US debt capital markets sector. He provides
us with high-quality advice promptly, is a great
communicator and ensures we are kept across
developing areas in this space."

Legal500, Australia Capital Markets: Debt

Australasia Practice

Debt and Equity Financing

S&C is the leading law firm in U.S. capital markets financings for issuers and underwriters in the region. We are the leading U.S. legal adviser on U.S. stock exchange listings by Australian issuers, privatizations by equity offering and other equity offerings. Our team in Australia is uniquely qualified to advise on transactions across the capital structure. Our recent experience includes:

IPOs, Privatizations and Other Equity Offerings in Australasia

- APA Group (2023)
- Appen (2023)
- Carsales.com Limited (2022, 2023)
- Imdex (2023)
- Australia & New Zealand Banking Group (2022)
- BHP Group Limited (2022)
- 29Metals (2021)
- Bank of Queensland (2014, 2021)
- Dalrymple Bay Infrastructure IPO (2020)
- National Australia Bank Limited (2015, 2020)
- Nuix Limited IPO (2020)
- Blackmores Limited (2020)
- Lynas Rare Earths (2020)
- IRESS Limited (2020)
- Newcrest Mining (2005, 2020)
- Oil Search (2014, 2020)
- Qantas (2006, 2020)
- QBE Insurance Group (2014, 2020)
- Viva Energy REIT Limited (2020)
- Tyro Payments Limited (2019)
- AMP Limited (2019)
- Coronado Global Resources IPO (2018)
- Nufarm Limited (2018)
- Viva Energy IPO (2018)
- Charter Hall Limited (2015, 2017)
- Inghams Enterprises IPO (2016)
- Reliance Worldwide IPO (2016)
- Commonwealth Bank of Australia (2015)
- Costa IPO (2015)
- MYOB IPO (2015)
- Healthscope Limited IPO (2014)
- Autohome (subsidiary of Telstra) (2013, 2014)
- Mighty River Power IPO and privatization (2013)
- Karoon USA Finance Inc., debut offering (2024)
- Amcor Group (2016, 2018 – 2021, 2023)
- ASB Bank Limited (2018 – 2023)
- BHP Group Limited (2023, 2025)
- Mineral Resources Limited (2019, 2022, 2023)
- Newcastle Coal Infrastructure Group (2017, 2021, 2023)
- Northern Star Resources, debut offering (2023)
- Telstra (2006, 2011, 2013, 2015, 2020, 2023)
- Fortescue Metals Group (2011, 2012, 2015, 2017, 2018, 2019, 2021, 2022)
- Goodman Group (2010 – 2012, 2017, 2022, 2024)
- Nufarm (2018, 2022)
- South32 Limited (2022)
- BP Fund 1 (2021)
- Core Logistics Partnership Trust (2018, 2019, 2021)
- Long WALE Investment Partnership Trust (2017, 2021)
- Newcrest Mining (2020)
- QBE Insurance Group (2014, 2016, 2020)
- Australia Pacific LNG Processing Limited (2011, 2018, 2019)
- Lendlease International Towers Sydney Trust (2019)
- Suncorp-Metway Limited (2014, 2017, 2018, 2019)
- Woodside Energy Group Limited, Rule 144A (2003, 2009, 2011, 2015, 2016, 2017, 2019)
- Ausgrid Group (2018)
- Charter Hall Prime Industrial Fund (2017, 2018)
- Charter Hall Prime Office Fund (2018)
- Charter Hall Property Trust (2018)

SEC Advice

Ongoing SEC reporting and governance advice, including on SEC-registered offerings:

- BHP Group
- First Hawaiian, Inc.
- Woodside Energy
- Recently-contemplated IPO of Novonix

U.S. and Global Debt Offerings

- Bank of New Zealand (2013 – 2025)
- Commonwealth Bank of Australia (2011 – 2025)
- National Australia Bank (2011 – 2025)
- Woodside Energy Group, debut SEC-registered offering (2024)
- ANZ Bank New Zealand Limited (2020 – 2024)
- APA Group (2012, 2015, 2017, 2024)
- Australia & New Zealand Banking Group (2011 – 2024)

Australasia Practice

M&A

S&C lawyers regularly advise clients in the region acquiring or selling assets around the world in a wide variety of industries, including pharmaceuticals, technology, media and telecommunications, financial services and mining and resources. Recent examples include:

- **Lundin Mining Corporation** in connection with its and BHP's acquisition of Filo Corp., pursuant to which Lundin Mining and BHP will form a 50/50 joint venture to hold the Filo del Sol project and Lundin Mining's Josemaria project (2024)
- **Alumina** in the US\$2.8 billion acquisition by Alcoa Corporation by way of a court-approved scheme of arrangement under Part 5.1 of Australia's Corporation Act 2001 (2024)
- **BHP's** merger of BHP's oil and gas portfolio with Woodside Energy Group (2022)
"Deal of the Year" at Association of International Energy Negotiators (AIEN) Awards 2022
- **BHP's** unification of its dual listed company structure (2022)
- **DigitalBridge Group, Inc.'s** acquisition of the global infrastructure equity investment management business of AMP Limited (2022)
- **Sumitomo Metal Mining** and **Sumitomo Corporation's** sale of interest in Sierra Gorda Copper S.C.M. to South32 (2022)
- **Wells Fargo's** sale of its Corporate Trust Services business to Computershare (2021)
- **Fletcher Building's** sale of its Formica business divisions to Broadview Holdings B.V. (2019)
- **BHP's** sale of its U.S. onshore oil and gas assets to BP (2018)
- **BHP's** sale of its Cerro Colorado copper mine in Chile to EMR Capital (2018)
- **Telstra's** sale of interests in Autohome (2014, 2016, 2017)
- **Telstra's** acquisition of Pacnet (2015)
- **Shanda Games' take-private** transaction (2015)

- **Goldman Sachs' investment** in Reva Medical (2014)
- An **MMG-led consortium's** acquisition of the Las Bambas copper project (2014)
- **Telstra's** sale of 70% of Sensis (2014)
- **APA Group's** takeover offer for Hastings Diversified Utilities Fund (2012)
- **BHP's** acquisition of Petrohawk (2011) (the largest ever U.S.-outbound acquisition by an Australian corporate in history)

Credit Facilities (Including Term Loan B)

S&C's credit and leveraged finance practice in Australia advises on U.S. and U.K. law transactions and supports the Firm's global, integrated client base on their most complex and critical issues in Asia-Pacific as well as Europe and the U.S.

- **Orora Ltd** term loan facility (2023-2024)
- **Goodman North American Partnership** revolving credit facilities (2019, 2021)
- **Newcrest Mining** credit facility (2021)
- **Mesoblast, Inc.** senior secured term loan facility (2021)
- **Incitec Pivot Limited** revolving credit facility (2019)
- **Atlas Iron Limited** term loan B (2012)
- **Fortescue Metals** term loan B (2012)

Project Finance

The foundation for the Firm's project finance practice was laid during the 1960s and 1970s with the extensive use of joint ventures and non-recourse debt in the development of extraordinary mineral resources in the region. A few of our outstanding project finance transactions in recent years include:

- **PNG LNG Project** (at the time, the largest-ever project financing)

- **Australia Pacific LNG Project**
- **AquaSure Project** and the subsequent refinancing
- **Windimurra Vanadium Mine Project**
- **Argyle Diamond Mines Joint Venture**
- **Australia Pacific Fertilizers Limited**
- **Boyne Smelters Limited**
- **Fortescue Iron Ore Project**
- **Kutubu Petroleum Development Project**
- **Lihir Gold Project**

Restructuring

S&C's restructuring and finance practice occupies a unique position in Australia. The nature of this opportunity requires best in class restructuring, strategic advice delivered by a world class disputes practice and lawyers with creativity and commerciality, meaning we believe we are uniquely suited to represent the investors on this interesting transatlantic transaction.

- An Ad Hoc Group of bondholders of **European TopSoho Sàrl**, a subsidiary of Shandong Ruyi and the parent company of SMCP (ongoing)
- A group of bondholders in connection with the restructuring of convertible bonds issued by **No Va Land Investment Group Corporation** (2024)
- **Telstra's** restructure by way of Australian Scheme of Arrangement (2023)
- Restructuring of distressed U.K./Australian law firm, **Slater and Gordon** (2017)
- **Atlas Iron's** restructuring by way of Australian Scheme of Arrangement (2017)
- **Emeco Holdings Limited's** restructuring by way of Australian Scheme of Arrangement (2016)

One Firm Worldwide

With more than 60 years of deal experience in Australasia, Sullivan & Cromwell has been the U.S. counsel of choice among enterprises in Australia and New Zealand on their most important and most challenging transactions. Our regional footprint and our distinction as a globally integrated firm means that we are committed to a uniform quality of service at the highest level worldwide, regardless of whether a client deals with our New York headquarters or any of our other offices. This positions us to assist our clients in achieving their strategic objectives, by getting deals done correctly, expeditiously and on a cost-efficient basis.

13
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8
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4
CONTINENTS



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150+ LAWYERS

ASIA/PACIFIC
60+ LAWYERS

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