

SULLIVAN & CROMWELL IN AUSTRALASIA

Unique Experience and Capability for U.S. 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. Moreover, our practice locally is tightly integrated with our practice across the Asia-Pacific region as well as in the United States and Europe.

“Sullivan & Cromwell has first-rate knowledge of US capital markets and its access by Australian issuers.”

Chambers Asia Pacific 2023

spotlight table – Capital markets: us law in Australia



Capital Markets – Top Rankings

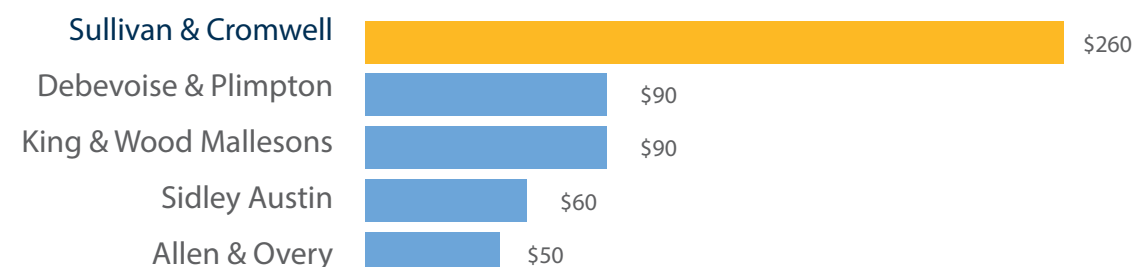
Ranked #1 in Asia Pacific G3 Bonds Offering
as issuers' legal advisor by proceeds

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

Refinitiv FY 2022

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

ranked by dollar value (\$ billions)

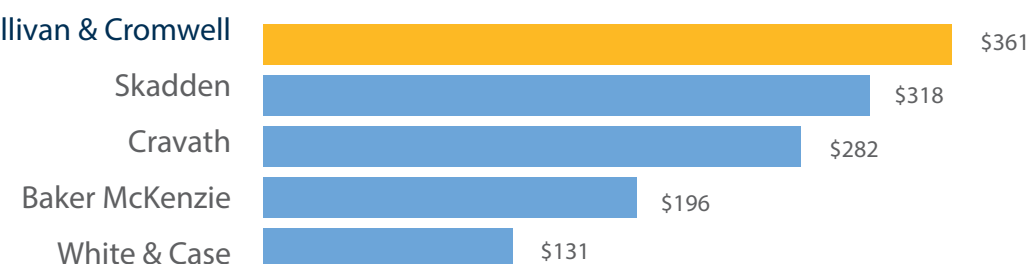


Source: *Refinitiv*, July 2023

The value attributed to transactions is Refinitiv's "Proceeds Amount + Overallotment Sold All Markets."

#1 Any Australia Involvement U.S. Firm M&A Rankings, January 2006 - July 2023

ranked by dollar value (\$ billions)



Source: *Refinitiv*, July 2023

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 *Refinitiv* since 2017.



WINNER

Banking Group Of The Year
Capital Markets Group Of The Year
M&A Group Of The Year
Law360, 2022

“The practice is described as a “deep and experienced team with strong understanding of the US markets” by a client, who adds: “They are proactive and timely in their responses and they also understand the commercial aspects of transactions which is critical to an efficient negotiation.”

Chambers Asia Pacific 2022
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

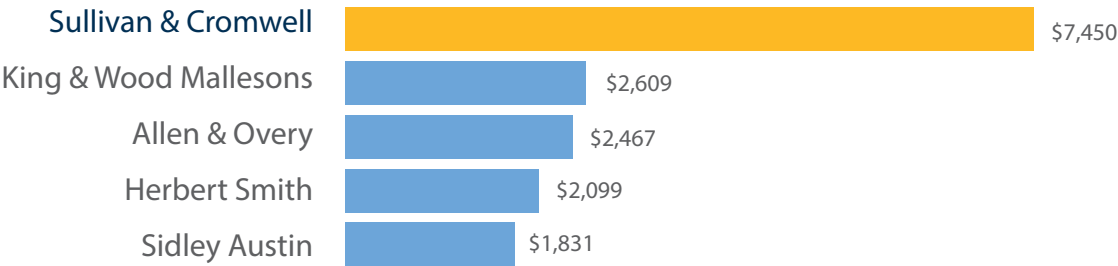
ranked by dollar value (\$ millions)



Source: *Refinitiv*, July 2023
The value attributed to transactions is *Refinitiv*’s “Proceeds Amount + Overallotment Sold All Markets.”

#1 Ranked in Rule 144A or Reg.S Offerings by Australia Issuers in Metals and Mining Industry, 2018 – Present

ranked by dollar value (\$ millions)



Source: *Refinitiv*, July 2023
The value attributed to transactions is *Refinitiv*’s “Proceeds Amount + Overallotment Sold All Markets.”

Key Contacts



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Mergers and Acquisitions, Private Equity and
Insolvency and Reorganization Law



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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

- Appen (2023)
- Carsales.com Limited (2022, 2023)
- Imdex (2023)
- Australia & New Zealand Banking Group (2022)
- BHP Group Limited (2022)
- 29Metals IPO (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 IPO (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)

Debt Offerings

- ANZ Bank New Zealand Limited (2020 – 2023)
- ASB Bank Limited (2018 – 2023)
- Australia & New Zealand Banking Group (2011 – 2023)
- Bank of New Zealand (2013 – 2023)
- BHP Group Limited (2023)
- Commonwealth Bank of Australia (2011 – 2023)
- National Australia Bank (2011 – 2023)
- Newcastle Coal Infrastructure Group (2017, 2021, 2023)
- Northern Star Resources Limited (2023)
- Fortescue Metals Group (2011, 2012, 2015, 2017, 2018, 2019, 2021, 2022)

- Goodman Group (2010 – 2012, 2017, 2022)
- Mineral Resources Limited (2019, 2022)
- Nufarm (2018, 2022)
- South32 Limited (2022)
- Amcor Group (2016, 2018, 2019, 2021)
- 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)
- Telstra (2006, 2011, 2013, 2015, 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 (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)
- APA Group (2012, 2015, 2017)
- Charter Hall Retail REIT (2015, 2016)
- Goodman Australia Industrial Partnership (2016)
- Sydney Airport (2013, 2015, 2016)

Australasia Practice

M&A

Our 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:

- **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's** take-private transaction (2015)

- **Goldman Sachs's** 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)

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..

- **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.

- **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 40 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.

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OFFICES

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COUNTRIES

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720+ LAWYERS

EUROPE
150+ LAWYERS

ASIA/PACIFIC
50+ LAWYERS

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