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Lex Mundi Member Firms Work Together to Provide Seamless Legal Assistance for Largest Israeli M&A Transaction

A group of Israeli banks, foreign banks and financial institutions were collectively serving as the lender in a complex merger involving Lumenis, an Israeli-based healthcare company, and XIO Group, a Hong Kong-based investment firm. The facility – negotiated for a mere three months – has been secured by securities granted by subsidiaries located in multiple jurisdictions around the world.

Due to the complex and global nature of the transaction, the lenders contacted S. Horowitz & Co., Lex Mundi member firm for Israel. The firm engaged fellow Lex Mundi member firms to provide local expertise and assistance for the facility agreement and related security documents.

Lex Mundi member firms included Chiomenti Studio Legale (Italy), Rajah & Tann Singapore LLP (Singapore), and Shardul Amarchand Mangaldas & Co. (India).

Each member firm developed a tailor-made security package for their respective jurisdiction that included the specific nature of the securities and the legal situation pertaining to such securities, taking into account also the characteristics of the entities providing such security. S. Horowitz & Co. served as lead firm for the financial group, coordinating the transfer of all relevant information and billing arrangements with each member firm.

Through the cohesive work of Lex Mundi member firms, the required facility agreement was signed, and the Lumenis acquisition was completed. The acquisition, valued at more than 500,000,000 USD, was one of the largest M&A transactions completed in Israel in 2015.

The clients were extremely pleased with the local expertise and seamless service provided by Lex Mundi member firms.

Lex Mundi is the world's leading network of independent law firms with in-depth experience in 100+ countries. Through close collaboration, our member firms are able to offer their clients preferred access to more than 21,000 lawyers worldwide - a global resource of unmatched breadth and depth.

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