



Ogier advises Etablissements Maurel et Prom SA on acquisition of Wentworth Resources

Deals - 31/01/2023

Ogier is advising Etablissements Maurel et Prom SA, the French independent oil and gas company, which is listed on Euronext Paris, on its acquisition of Wentworth Resources, the independent Tanzania-focused natural gas production company listed on AIM for approximately £61.7 million.

Advising alongside Herbert Smith Freehills in London, Paris and Johannesburg, the acquisition will be implemented by a Jersey scheme of arrangement which will require the sanction of the Royal Court of Jersey and is being undertaken in accordance with the UK Takeover Code.

The acquisition remains conditional on, amongst other things, shareholder approval, the approval of the Tanzanian Fair Competition Commission, the approval of the Minister for Petroleum and the waiver of pre-emption rights by the Tanzanian Petroleum Development Corporation.

Partners Simon Dinning and Alexander Curry, senior associate Chloe Watson-Hill and associates Marcela Tudose and Alex Vibert are working on the corporate aspects of the deal, and partner James Angus and senior associates Ralph-Spencer Tucker and Matthew Davies are advising on the elements of the transaction involving Jersey's Royal Court.

Alexander commented: "We are pleased to be working with Herbert Smith Freehills on another cross-border mergers and acquisitions deal to be transacted by way of a Jersey Scheme of Arrangement which continues to demonstrate Ogier's leading position and expertise in this area."

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