



Aegis Group plc - Convertible Exchangeable Bond Issue

Deals - 22/05/2010

The Ogier legal and corporate administration teams have acted for Aegis Group plc on their £190m convertible exchangeable bond issue. The issuer of the bonds was a Jersey company and the bonds convert into preference shares in the Jersey company which are exchangeable for shares in Aegis Group plc.

Unusual structuring was designed to mirror a cash box structure to create distributable reserves using the merger relief provisions under UK Companies Act 2006.

Ogier has again demonstrated its ability to provide an integrated and seamless legal and administration solution including the provision of directors to the issuer.

Peter Pontidas, corporate treasurer of Aegis Group plc commented:

"We are delighted to have been able to work with Ogier in respect of the exchangeable convertible bonds which have been issued by our Jersey subsidiary company. The fact that Ogier have been able to offer legal and administration services in respect of the convertible bond issue and Eurobond funding arrangements between the Jersey company and Aegis Group plc has ensured a quick and seamless service."

The Ogier Jersey team was lead by partner, Raulin Amy, and were instructed by Slaughter & May.

Raulin Amy said: "We have recently acted for Autonomy Group plc on their bond issue as well as for Aegis Group plc. In the current economic climate it is likely bond issues will continue to be popular. Jersey, as a flexible, user friendly jurisdiction, and Ogier, with its ability to provide all offshore solutions, are ideally placed to assist English PLCs contemplating bond issues and cash boxes."

About Ogier

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