



Ogier advises on all cash offer for London-listed Lenta Limited

Deals - 08/05/2019

Ogier has advised Lenta Limited in relation to the all cash offer for Lenta by Severgroup LLC.

Lenta is listed on the Official List of the London Stock Exchange (LSE) and the offer price implies a value of approximately US\$ 1.75 billion for 100% of Lenta.

It was announced on 30 April 2019 that Severgroup had acquired a holding of 41.9 % in Lenta, the hypermarket chain, from TPG Capital and the European Bank for Reconstruction and Development.

Following the closing of that acquisition, Severgroup's unconditional all cash offer for the remaining securities in Lenta has now been made.

Ogier advised Lenta on its initial public offering on LSE in 2014, which made it the largest listed BVI company at that time, and has continued to advise the company since then.

Ogier's BVI Practice Partner, Ray Wearmouth, led the Ogier team which included David Mathews and partners Michael Killourhy and Grant Carroll.

Ray said "Having advised on the IPO five years ago it is good to see the continued growth of the company. Public company offer mandates are always interesting and demand a real team effort. We are very pleased to have been involved."

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