



Ogier advises American Express Global Business Travel on US\$5.3 billion SPAC merger

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The Ogier team in Jersey has represented American Express Global Business Travel (GBT), including GBT JerseyCo Limited, on its recent US\$5.3 billion business combination with Apollo Strategic Growth Capital, a New York Stock Exchange (NYSE) listed special purpose acquisition company (SPAC).

Following the completion of GBT JerseyCo's reversal into Apollo Strategic Growth Capital (which is listed as APSG), the new combination is expected to list on the NYSE under the new ticker symbol GBTG. The combination is expected to create the world's largest publicly traded B2B travel platform.

The Ogier team worked alongside Skadden Arps Meagher & Flom in New York and provided advice to GBT on the Jersey aspects of the business combination including the roll up of the equity interests of current shareholders into the combined company.

The team was led by partner Raulin Amy and senior associate Rebekah Agyeman, and was assisted by Fran Le Breuille and Charlie Thomas from Ogier Global's corporate administration team.

Raulin said: "We have been working with the GBT team for some time now on their journey and it is great to see both the investment from Expedia Group followed by the business combination which will lead to APSG continuing to be listed in New York. The business combination has been a complex transaction bringing together the flexibility of Jersey company law with Delaware law to effect the transaction. It is also a great showcase for our combined legal and corporate administration offering."

American Express Global Business Travel is the world's leading B2B travel platform, providing software and services to manage travel, expenses, and meetings and events for companies of all sizes.

Communications platform company Zoom Video Communications, global travel technology company Sabre, APSG's sponsor, an affiliate of alternative asset manager Apollo, funds managed by the private equity group of Ares Management Corporation, and investment adviser HG Vora, are among a new group of strategic and institutional investors committed to joining GBT's upsized, oversubscribed PIPE.

Upon the closing of the transaction, these companies will join American Express Company, one of the world's largest payment and card services providers, plus Expedia Group, one of the world's largest online travel businesses, and Certares, a travel investment specialist, as shareholders.

Paul Abbott, GBT's Chief Executive Officer, said: "Becoming a public company will be a historic milestone on GBT's growth journey. Commitments from new investors like Zoom, Sabre, Apollo, Ares and HG Vora are a huge vote of confidence in our business and the future of business travel, and meetings and events. We expect that becoming a listed company will give us the additional investment capacity to strengthen our commitment to providing unrivalled value, choice and experiences to our customers and partners."

About Ogier

Ogier is a professional services firm with the knowledge and expertise to handle the most demanding and complex transactions and provide expert, efficient and cost-effective services to all our clients. We regularly win awards for the quality of our client service, our work and our people.

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Meet the Author



Raulin Amy

Partner

Jersey

E: raulin.amy@ogier.com

T: [+44 1534 514239](tel:+441534514239)

Key Contacts



Rebekah Agyeman

Managing Associate

Jersey

E: rebekah.agyeman@ogier.com

T: [+44 1534 514039](tel:+441534514039)

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