



Ogier advises TPG Capital on US\$ 1.1 billion acquisition

Deals - 18/11/2011

Ogier's BVI office has advised TPG Capital in relation to the acquisition of a substantial stake in Lenta, one of Russia's leading hyper-market chains.

TPG made an initial investment in Lenta in 2009 along with VTB Capital. The co-investors partnered with an existing shareholder at that time. TPG, working with VTB Capital and EBRD, have agreed to increase their investment in Lenta Limited, the hyper-market's BVI holding company, and buy out another shareholder's stake for an additional US\$ 1.1 billion.

Lenta has 37 hyper-markets in 18 cities through out Russia and started trading in 1993.

Ray Wearmouth, Paul Heath, Robert Foote, Ray Ng and Clare-Louise Whiley have been actively involved in the matter through out. The Ogier BVI team worked with Cleary Gottlieb teams from their Moscow and London offices.

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