



## Ogier advises Cayman National Corporation Ltd on first public MandA transaction in the Cayman Islands

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Ogier has advised Cayman National Corporation Ltd. on its response to the tender offer by Republic Bank Trinidad & Tobago (Barbados) Limited to acquire up to 74.99% of its issued share capital from Cayman National shareholders.

Ogier partner James Bergstrom, who worked on the transaction, said: "We are pleased to have worked on the first transaction of this kind in the Cayman Islands, and to have been able to assist Cayman National with such a significant milestone in its history."

The offer period expired on 8 March 2019, and settlement of consideration to Cayman National shareholders was initiated on 13 March 2019.

Cayman National Corporation Ltd. is one of the few equity issuers listed on the Cayman Islands Stock Exchange, and is the largest financial services based company in the Cayman Islands. Tendering shareholders received US\$6.25 per share under the terms of the offer, representing a premium of US\$3.25 to the closing price per Cayman National share on the last trading date before announcement of the offer. Completion of the transaction required the approval of government and regulatory authorities spanning the Cayman Islands, Isle of Man, Dubai, Trinidad and Tobago, and Barbados.

Republic Bank Trinidad & Tobago (Barbados) Limited is a wholly-owned subsidiary of Republic Financial Holdings Limited. Before this transaction, Republic Financial Holdings Limited and its subsidiaries had assets in excess of US\$9.4 billion and equity of US\$1.4 billion, with more than 117 branches and 5,574 staff across the Caribbean and Ghana.

James Bergstrom, who heads Ogier's Cayman office, added: "This deal reflects the innovative nature of our team and our ability to provide comprehensive end-to-end advisory services for both private and public cross-border M&A transactions."

The Ogier team also included partner Cynthia Anandajayasekeram.

## 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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