

Arnold Bloch Leibler acts for Nufarm in award-winning deal

Arnold Bloch Leibler has acted for Nufarm Limited in an award-winning \$251 million deal to issue 'Nufarm Step up Securities' – a type of hybrid securities.

The deal won the inaugural INFINZ (Institute of Finance Professionals New Zealand) Debt Deal of the Year – 2006 last week in New Zealand.

The offer was undertaken in Australia and New Zealand, and was the first offer of this type of hybrid to be undertaken across those particular jurisdictional lines.

The deal was complicated by Nufarm's desire to offer the holders of Nufarm's existing fixed-rate NZ dollar denominated capital notes the opportunity to participate.

Arnold Bloch Leibler's role in the deal included chairing the due diligence committee, preparing and reviewing due diligence and transaction documentation and project managing the offer process. The lead managers to the offer were UBS and Merrill Lynch in New Zealand.

Arnold Bloch Leibler partner Jonathan Wenig led the firm's team, supported by Lisa Ashcroft, David Shafer and Rosie Pane.

Jonathan said: *"This was a particularly gratifying transaction for Arnold Bloch Leibler. Nufarm is a long-standing, very important client. Nufarm wanted to introduce a cutting-edge financing tool, while keeping faith with its investor base, including retail investors in New Zealand. The structure, the logistics and the timing imperatives created various challenges, but we were able to overcome those challenges and deliver a great result"*.

Nufarm and the UBS team accepted the award at a black-tie event in New Zealand.

INFINZ is the industry body for professionals working and participating in New Zealand's financial and capital markets. INFINZ is a non-profit, self-regulating body established, in part, to promote the quality and standing of both the industry and its participants and to represent and advocate on behalf of its members to legislators, regulators and policy-makers, government and other professional/industry bodies.

For more information, or to arrange an interview, contact **Clare Kennedy**, Marketing Communications Executive, (03) 9229 9715 or 0405 941 658 or at ckennedy@abl.com.au.

About Arnold Bloch Leibler

Arnold Bloch Leibler is a leading commercial law firm with offices in Melbourne and Sydney. The firm represents a wide range of individuals and corporate clients, including high-net-worth individuals and entrepreneurs, large family businesses and blue-chip corporations. Arnold Bloch Leibler also has a dedicated pro bono practice providing advice on social, environmental and cultural issues to more than 100 charitable and not-for-profit organisations.

Arnold Bloch Leibler is particularly known for its expertise in commercial law, litigation and dispute resolution, taxation and property. The firm also has an expanding presence in trade practices law. In these areas, the firm has been involved in many landmark matters and transactions.