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# media release

## **New Deal Announcement – Arnold Bloch Leibler advises SEEK on IPO**

**24 March 2005**

Arnold Bloch Leibler is acting for SEEK Limited in connection with an initial public offering of its shares and a proposed listing on Australian Stock Exchange (the “Offer”). SEEK is the leader in the online employment market in Australia and New Zealand.

On 23 March 2005, SEEK lodged a prospectus with ASIC. The size of the Offer is expected to be approximately \$150-\$170 million. Macquarie Equity Capital Markets Limited is Lead Manager of the Offer. The Offer of securities will only be made pursuant to the prospectus and anyone wishing to acquire securities will need to complete the Application Form that will be in or will accompany the prospectus.

The funds raised through the Offer will largely be used to fund the buy back of shares from certain existing shareholders as well as providing SEEK with greater financial flexibility to pursue growth opportunities.

Arnold Bloch Leibler’s role in the current project included advising on the prospectus and offer structure. In the process, Arnold Bloch Leibler coordinated a Buy-Back of Shares and employee options, the introduction of several new employee equity incentive schemes and finalisation of a series of business contracts and employee arrangements. The team was led by partners Steven Klein and Jonathan Wenig. Mark Leibler’s experience and stature in tax were utilised in addressing several tax issues that were generated by the offer structure.

The firm has advised SEEK since its inception in 1997. “We are thrilled to see the company arrive at this significant stage in its development,” says Steven Klein. “Listing will allow SEEK to take advantage of new opportunities through increased visibility and increased access to capital.”

“When I started my articles at Arnold Bloch Leibler, I did a lot of work with Paul Bassat who was a senior associate with the firm at the time,” says Jonathan Wenig. “That history provides the foundation for the relationship between Arnold Bloch Leibler and SEEK. It also means that Paul and his team have a keen appreciation for the value that Arnold Bloch Leibler can bring to bear in a milestone transaction such as this one. It is tremendously rewarding to be a part of the incredible success that Paul and his co-founders Andrew Bassat and Matthew Rockman have achieved, together with their fellow directors, shareholders and employees.”

## **About Arnold Bloch Leibler**

Arnold Bloch Leibler is a leading commercial law firm with offices in Melbourne and Sydney. A multiple winner at the Australian Law Awards, including winner of the 2004 Law Firm of the Year (for practices with 25 to 100 solicitors), 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 and environmental issues.

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.

*For further information, please telephone David Pleydell, Director of Marketing & Business Development, on 03 9229 9620 or Stephanie Green, Communications Coordinator, on 03 9229 9715. Visit: [www.abl.com.au](http://www.abl.com.au).*