

Legal Expertise in **PRIVATE EQUITY** transactions

Liniya Prava has a solid record of legal advising on debt and equity deals, as well as on M&A projects. Our proven experience and quality controls allow us to secure the highest standards of legal support in the full scope of private equity (PE), including the structuring of acquisitions through leverage buy out (LBO).

- LBO is a common structure of PE deals widely used by international equity funds, while Liniya Prava always assists our clients to get the maximum effect from LBO deals using specific instruments under the Russian Law.
- We are proud that we can deliver the maximum judicial protection of assets and investments in Russia for our clients (more than 80% of the litigations in which Liniya Prava represented our clients were decided in their favour).
- PE transactions with debt instruments, which were advised by Liniya Prava were nominated as the best structured solution for project financing, which allowed us to gain the prestigious «Best Law Firm in the Domestic Bond Market¹» nomination.
- Current situation in the Russian stock market shown that finance origination can be a success within Russia. We value the trust of our local and international clients seeking our advice on the best methods they can use for this.
- Our expertise allows us to make a professional analysis of the risks related to direct investments in Russian companies, and we proactively offer effective solutions to minimize them.

What we can offer:

- Legal risk assessment of a particular investment model.
- Deal structuring based on the best quality solution.
- Due diligence of the target company.
- Cooperation with public authorities in receiving necessary approvals for the deals where necessary (like approvals from the Federal Antimonopoly Service of Russia).
- Full legal support of security placement (shares and/or bonds).
- Drafting all transaction documentation and support the deal until its closing.

¹Based on CBONDS 2009-2010 review

Liniya Prava is the reputable legal adviser in the area of capital markets, corporate law and financial transactions. The Firm has unique expertise in mortgage securitization.

From the moment when the Firm was established till present Liniya Prava supported 300+ issues of shares and bonds, advised on 50+ IPO and SPO projects in the Russian and international stock exchanges.

Our best achievements in this area include:



Advising on ADR issuance for a major Russian corporate client, leader in the Russian mining, steel, ferroalloy and power sectors:
Liniya Prava provided legal opinion under the Russian Law on two public offerings of Mechel's preferred shares (including ADRs registered with SEC).

\$779 million.



Share issue for a major Russian corporate client (energy sector):
Legal advice within the additional issue of shares of the Russian corporate client.

RUR23.3 billion.



IPO of a major Russian corporate client (agrisector):
Legal advice and support of setting up a holding company structure, subsequent support of several issues of shares within the framework of the deal.

\$330 million.



Legal advice on the first ever in Russia sovereign bond issue:
Liniya Prava advised on the first sovereign bonds of a foreign state – the Republic of Belarus – admitted to public placement and trade in Russia.

RUR15 billion.



Legal advice on the first ever in Russia foreign institutional bonds:
First-ever deal of placement EBRD's commodity linked bonds in Russian capital market (in accordance with recently amended legislation).

RUR7 billion.



Legal advice on the first ever issue of Russian Depository Receipts in Russian capital market:
Liniya Prava represented the client in the discussions with the Federal Financial Markets Service of Russia, subsequent support of the Client in the disclosure process.



Legal advice on the corporate structure for the largest Russian diamond producer:
Liniya Prava issued legal advice on changing the type of joint stock company and capital structure.

RUR23 billion.



Legal support of the complex transfer of a major Russian airport under the joint management:
Liniya Prava provided full scale legal support on the transfer of the complex of the Airport Pulkovo (St. Petersburg) under management of the consortium of Bank VTB and Fraport AG.



Legal support of the Russian major media provider in the debt restructuring:
Liniya Prava provided legal support in the deal structuring, subsequent support structure, for the issue of local instruments for a series of transactions of mixed restructuring of public debt (Credit Linked Notes, rouble bonds). Legal opinion on the new issue of Loan Participation Notes was also provided.

Our client benefit from and highly value the local expertise of Liniya Prava lawyers on transactions involving securitization of financial assets, project financing and financing of infrastructure projects, PPP, commercial and banking law, support of M&A transactions, representation and defense of clients in courts and arbitration, and drafting of regulatory acts on finance for different regulators.