



April 2019

Dated 8

SHALAKANY ASSISTS UNITED ENERGY GROUP ON THEIR SUCCESSFUL ACQUISITION OF KUWAIT ENERGY PLC

Cairo, Egypt – Shalakany are pleased to announce that they acted for Hong Kong listed energy corporation United Energy Group Limited (“UEG”) as Egyptian legal counsel in their acquisition of the entire share capital of Kuwait Energy PLC (“KE”) for over USD 650 million, which signed on 23 September 2018 and successfully closed late March 2019.

Shalakany assisted UEG as the sole buy side legal advisor for all Egyptian assets on this transaction, which is one of the largest acquisitions in the Oil & Gas sector in the MENA region in 2018/19.

Aly El Shalakany, the lead partner on the transaction, said: “we are very pleased to have assisted UEG with this exciting transaction, which marks UEG’s first investment in Egypt. Our M&A practice and project finance practice have worked on some very complex and innovative transactions in the Oil & Gas sector over the last few years and, all going well, we see this trend continuing for the foreseeable future”.

Mostafa El Zeky, the lead senior lawyer from Shalakany on the transaction, said: “we were able to successfully leverage our significant cross-border Oil & Gas M&A experience and expertise to assist UEG with all the Egyptian legal aspects of this complex transaction, which was key to achieving the successful signing and financial close of this deal”.

About Shalakany

With over a century of experience and since its establishment in 1912, the Firm has achieved a record of success and growth that today makes it the longest established firm and one of the leading firms in Egypt and the Middle East. With over 70 lawyers and fee-earners, including 11 partners, the Firm provides first-rate quality legal services to a broad base of multinational, regional and premium local clients through its offices located in Cairo, Alexandria and El Gouna.

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