

## News

# **BCLP ADVISES BINGHATTI BEVERAGE MANUFACTURING ON \$58.5M DISPOSAL OF ITS BOTTLING MANUFACTURING FACILITY AND BUSINESS ASSETS TO ALMARAI**

Jun 15, 2021

**International law firm BCLP has advised Binghatti Beverage Manufacturing (part of the Binghatti group of companies), on the sale of its 1 million-square-foot, state-of-the-art bottling manufacturing facility and business assets in Abu Dhabi investment free zone Kizad to the leading publicly listed dairy company in the Middle East, Almarai.**

The transaction, valued at approximately \$58.5 million, is of regional importance and has been announced on Saudi Arabia's stock exchange, Tadawul. The transaction is expected to close following approval from the Saudi General Authority for Competition.

Dubai Real Estate Partner Stephen Kelly led the transaction team, with the assistance of Real Estate Partner Sarah Mahood, Corporate Finance and M&A Counsel Greg Nixon, Corporate Finance and M&A Associate Chizoba Edozie, and Real Estate Paralegal Hibah Al-Jbori.

In a statement on Tadawul, Almarai said: "The acquisition will enhance Almarai's ability to serve its customers by expanding the range of beverage products in the region."

And for Binghatti, Muhammad Binghatti, CEO of Binghatti Group stated: "The capital inflow will serve our strategic expansion plans in multi-sector and real estate projects across the region."

Jean Fitzgerald, vice president of legal and GRC at Binghatti, said: "The team has been highly responsive, sensitive to our commercial interests and we are grateful for the expertise provided by their Real Estate and Corporate Finance and M&A Teams."

BCLP is a world-leading pioneer and go-to firm in the real estate sector, with nearly 700 real estate sector lawyers internationally, driving its Real Estate Practice. BCLP's regional and international experience and capability places BCLP's Middle Eastern Practice at the forefront to advise on such complex commercial and legal matters.

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