

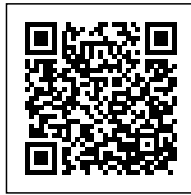
ALI ALGHANIM AND SONS AUTOMOTIV'S USD3 BN IPO ON BOURSA KUWAIT

Posted on 29 June 2022



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Meysan Partners served as sole transaction counsel in the USD3 billion offering of Ali Alghanim and Sons Automotive Company, an official distributor of premium vehicle brands in Kuwait, Egypt, and Iraq, listed 124.8 million shares — representing 45% of its share capital.

The private placement garnered strong demand from investors and was oversubscribed approximately 11 times with a total demand of more than USD3 billion. The stock trading commenced on 7 June 2022. With EFG Hermes acted as a joint bookrunner for the offering.

The listing is an integral step towards institutionalization and aims to diversify the shareholder base, enhance corporate governance, and broaden Ali Alghanim and Sons Automotive network and visibility among key stakeholders. With distribution spanning Kuwait, Egypt, and Iraq, it offers investors access to a large and growing automotive market in the region.

Established in 1986, Ali Alghanim and Sons Automotive Company is the official agent for BMW, Land Rover, Rolls-Royce, McLaren, Geely and Great Wall Motors in Kuwait, in addition to owning renowned international agencies in the fields of oil, batteries, and tires. The company is also a key shareholder in both BMW & Mini in Iraq and Egypt.

Meysan Partners advised in connection with the transaction included the structuring of the business

and the offering, the preparation of all documentation, and the procurement of all regulatory filings through closing of the offering and listing on Boursa Kuwait's premier market. Capital market partner, **Tarek Yehya** (pictured) and counsel **Abdulwahab Abdullatif Sadeq** co-led the transaction with the support of capital market team.