

# SHALAKANY AND MBH ADVISE ON NATIONAL PAINTS' LATEST BID ON PACHIN

*Posted on 20 March 2023*



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Dubai-based National Paints Holding ('NPH') has raised its mandatory tender offer's (MTO) price for Paints and Chemical Industries ('Pachin') to EGP 34 per share, upping it from its initial November offer of EGP 29 in response to numerous competing bids.

According to a recently issued statement by the Financial Regulatory Authority (FRA), the submitted MTO, the NPH is seeking to acquire up to 100% of Pachin, or at least a 75% stake.

Shareholders of state-owned, EGX-listed Pachin now have until 2 April to respond to the takeover bid following the FRA's approval of it. Shareholder include Chemical Industries Holding, Banque Misr holding alongside other major shareholders.

## The advisors

[Shalakany Law Office](#) is acting as legal counsel for Pachin. The team members include partner **Omar Sherif** (pictured), associate **Omneya Anas** and junior associate **Rokaya Ghoneim** (All m&a and capital markets).

Al Ahly Pharos is acting as broker on the transaction,

[Matouk Bassiouny & Hennawy](#) ('MBH') are acting as NPH's legal counsel.