

WHITE & CASE ADVISES ON TAALEEM'S AED750 MILLION IPO

Posted on 6 December 2022



Categories: [Education](#), [IPOs](#), [United Arab Emirates](#)

Tags: [Abdulwahid Alulama](#), [Ali Shaikley](#), [Andrew Scott](#), [Cassy Raby](#), [Clifford Chance](#), [dx1](#), [Farah Atef](#), [Ibrahim Soumrany](#), [Massimiliano Valli](#), [Mike Taylor](#), [Noren Bhulji](#), [Ola Sanni](#), [Rezwan Azam](#), [Roger Gaspard](#), [Sam Manful](#), [Taaleem Holdings](#), [White & Case](#)



Taaleem Holdings, the K-12 premium education providers in the UAE with a portfolio consisting of 26 schools, has successfully completed the book building and public subscription process for its Initial Public Offering ("IPO") on the Dubai Financial Market ("DFM").

The Offering size is confirmed at AED750 million (USD204.2 million), resulting in the issuance of a total of 250,000,000 new ordinary shares (the Offer Shares), equivalent to 25 percent of Taaleem's total issued share capital. As the offering is a primary offering, the net proceeds of the Offering will go to the Company upon settlement.

The Offering saw significant demand from investors in the UAE and internationally. Total gross demand for the Offering amounted to over AED13.7 billion (USD3.73 billion), implying an over-subscription level of 18 times.

Based on the Final Offer Price, Taaleem's market capitalisation upon listing is expected to be approximately AED3.0 billion (USD816.77 million).

Listing and the commencement of trading in Taaleem's shares on DFM is expected to take place on Tuesday, 29th November 2022, subject to customary closing conditions, under the symbol "TAALEEM" and ISIN "AEE01136T220".

The advisors

[White & Case](#) has advised Taaleem Holdings on the IPO. The team that advised on the transaction was co-led by partner **Ali Shaikley** (Dubai, pictured left) and local partner **Ibrahim Soumrany** (Dubai, pictured right) and included partner **Abdulwahid Alulama** (Abu Dhabi & Dubai) and associates **Roger Gaspard**, **Ola Sanni**, **Cassy Raby**, **Sam Manful**, **Noren Bhulji** (all Dubai), **Farah Atef** (Cairo) and **Andrew Scott** (London).

EFG-Hermes UAE Limited (acting in conjunction with EFG Hermes UAE) and Emirates NBD Capital (acting in conjunction with Emirates NBD Capital Limited) are acting as Joint Global Coordinators.

[Clifford Chance](#) has advised Emirates NBD and EFG Hermes (as Joint Global Coordinators) in connection with Taaleem's IPO and listing on DFM. The team was jointly led by Dubai-based partner and head of the Middle East equity capital markets practice, **Mike Taylor** (pictured), and London-based US securities partner **John Connolly**, who were supported by senior associates **Rezwan Azam** (Dubai) and **Drew Rundus** (London), and associates **Massimiliano Valli** (Dubai) and **Kelly Frevele** (London).

EFG Hermes UAE and Emirates NBD Capital are acting as Joint Lead Managers.

Emirates NBD Bank is acting as the Lead Receiving Bank, and Emirates Islamic Bank and Abu Dhabi Islamic Bank are acting as Receiving Banks.