

NORTON ROSE FULBRIGHT WITH ZAIN GROUP ON USD180M DEAL IN IRAQ

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Global law firm [Norton Rose Fulbright](#) advised Zain Group in respect of Zain Iraq's entry into a definite 15-year agreement to sell and leaseback the passive physical infrastructure of its 4,968 tower portfolio in Iraq to TASC Towers Iraq for US\$180 million.

Zain Iraq will retain its active infrastructure, including wireless communication radios, antennas, intelligent software, transmission systems, and intellectual property with respect to managing its telecom network.

Zain Group is a telecommunications operator across the Middle East and Africa, providing mobile voice and data services to over 52 million active customers as of 30 September 2022. TASC Towers, headquartered in Dubai, is an international tower operator focused on sale and leaseback, build-to-suit and tower related investments in the MENEASA market (Middle East, North & East Africa and South Asia).

The Norton Rose Fulbright team advising on the agreement was led out of London by partner **Oliver Stacey** (pictured) and included counsel **Mark Maurice** and associates **Tong Lap Way**, **Juliet Gordon** and **Maria Zeber**.