

LINKLATERS ADVISES ZAIN SAUDI ARABIA ON THE SALE OF TELECOMS TOWERS

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Zain Saudi Arabia ("Zain KSA") has successfully completed the sale and leaseback of its entire portfolio of 8,069 telecoms towers in Saudi Arabia to investors led by the Public Investment Fund of Saudi Arabia ("PIF").

The tower infrastructure and associated assets will be sold for approximately USD807million and as part of the agreement, Zain KSA will receive a 20% stake in the PIF controlled entity that will own the tower assets. The transaction marks a significant milestone in the wider consolidation of Saudi Arabia's tower assets.

[Linklaters](#) advised Zain KSA in the transaction. The cross practice team was led by Middle East managing partner **Scott Campbell** (pictured) and London-based TMT partner **Julian Cunningham-Day**, with support from Dubai-based corporate managing associate **Robert Ferag**. Alongside the acquisition process, Linklaters also supported on the negotiation of a complex master tower space use agreement involving the long-term leaseback of the towers to Zain KSA.