

Press Release

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Associated Baker & McKenzie Office Opens in Jeddah Legal Advisors, Abdulaziz I. Al-Ajlan & Partners In Association with Baker & McKenzie Adds Second Office in Saudi Arabia

Jeddah, Saudi Arabia, 10 October 2014 – Legal Advisors, Abdulaziz I. Al-Ajlan & Partners, in association with Baker & McKenzie Ltd, is opening an office in Jeddah, one of Saudi Arabia's primary commercial centres.

Julie Alexander, one of the region's leading finance lawyers, specialising in Islamic finance and project and contractor finance transactions, will supervise and support the development of the Jeddah office. Julie represents banks, borrowers and project sponsors in transactions primarily involving Saudi Arabia, Bahrain and Qatar, and she will divide her time between the Firm's Bahrain office and the new associated office in Jeddah.


Basel Barakat, who joined the practice in April this year, will also be based in the Jeddah office. Basel's practice is similarly focused on transactional project, contractor and Islamic finance matters. Basel is recognised as a leading lawyer in the Saudi Arabian market. He has advised on many of the project financing arrangements for Saudi Arabia's Independent Water & Power Projects and Independent Power Projects to date, and on project financing arrangements for some of the largest and most complex Saudi Arabian infrastructure projects.

"Jeddah is a key commercial centre in Saudi Arabia and we have been working with Jeddah based banking and corporate clients for many years," said Julie Alexander. "Having an on-the-ground presence in Jeddah and partners of Basel's calibre will considerably enhance our service offering for high-end finance and corporate advice."

"Legal Advisors and Baker & McKenzie have regularly advised a large number of Jeddah-based clients for many years from Riyadh and Bahrain," said George Sayen and Ian Siddell, heads of the regional corporate and banking practices respectively. "Together with Legal Advisors' long standing practice in Riyadh, this opening in Jeddah demonstrates our strong commitment to the Saudi Arabian market."

"Saudi Arabia is an important market for us and we are delighted to extend our capabilities there," added Baker & McKenzie's EMEA Chair, Koen Vanhaerents. "Jeddah is now our seventh office or associated office serving clients in the Middle East."

Baker & McKenzie has been active in the Middle East for more than three decades. With offices in Abu Dhabi, Bahrain, Cairo, Doha and Dubai, as well as associated offices in Riyadh and now Jeddah, the Firm has almost 300 lawyers and professional staff in the region, and deep understanding of local legal, regulatory and business practices.



One of the largest firms in the Kingdom, Legal Advisors in association with Baker & McKenzie continues what has been a leading practice, serving local and international clients in Saudi Arabia since 1980, and is consistently ranked in Band 1 by Chambers, IFLR and Legal 500. Long noted for its transactional expertise, the 2013 association with Abdulaziz Ajlan & Partners added a strong and experienced litigation practice.

Recent deals in the region include advising:

- Ma'aden Wa'ad Al-Shamal Phosphate Company on \$5 billion project finance facilities provided by 20 lenders;
- financing banks in relation to SAR10.5 billion multi-option Islamic and trade finance facilities to Saudi Binladin Group to assist with the development of the King Abdulaziz International Airport, Jeddah;
- Almarai Company on their inaugural hybrid sukuk issuance for USD453.2 million, the first hybrid sukuk issuance in the Saudi market and the first hybrid sukuk by a non-bank corporate in the Gulf region;
- Al Balad Al Ameen Urban Regeneration and Development Company in preparing a comprehensive legal framework and development strategy for the multi-billion royal urban regeneration and redevelopment of the Sharashif District in Makkah, a 1.6 square kilometre area in Makkah located in close proximity to the holy mosque;
- Alliance Holding Company on its divestment, together with other sellers (including Carlyle Group), of a majority stake in General Lighting Company (GLC), a closed joint stock company, to Koninklijke Philips N.V. (Philips), with a total deal value of USD235 million;
- Olayan Financing Company in relation to the acquisition of 51% of Gulf Union Food Company (GUFC), a leading beverage maker in Saudi Arabia and the Gulf that specializes in fruit juices; and
- one of the three consortia performing the USD30 billion Riyadh Metro Project.

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Founded in 1949, Baker & McKenzie advises many of the world's most dynamic and successful business organizations through 5,600 fee earners including 4,250 locally qualified lawyers and 5,300 professional staff in 77 offices in 47 countries. The Firm is known for its global perspective, deep understanding of the local language and culture of business, uncompromising commitment to excellence, and world-class fluency in its client service. Global revenues for the fiscal year ended June 30, 2014, were \$2.54 billion. Eduardo Leite is Chairman of the Executive Committee. (www.bakermckenzie.com)

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