


Firm Overview

October 2021

www.agmon-law.co.il

An aerial photograph of Tel Aviv, Israel, showing a dense urban landscape with numerous high-rise buildings and skyscrapers. The city is situated along the Mediterranean coast, with a green park area and a beach visible in the foreground. A prominent red diagonal line runs across the image, separating the text on the left from the cityscape on the right.

A AGMON & CO.
ROSENBERG HACHOEN & CO.

Agmon by Numbers



Tier 1 ranking in core practice areas by international ranking guides



EXPERIENCE

Over **\$7.5 Billion** in Project Finance transactions in the last 5 years



4 branches in Jerusalem, Tel Aviv, Be'er Sheba and Sydney, Australia



150 Legal professionals provide high quality representation



NIS 50 billion - Public and private equity and debt issuance in the last 5 years



One of the **10** most active firms in Israel in the field of M&A



Representing over **100** companies, directors and officers in complex class and derivative actions



Representing over **150** real estate and urban renewal projects throughout the country, with over **10,000** housing units

Professional & Social Recognition

The firm is recognized as a leader in all of its core practice areas



7 practice areas
14 Individual ranked lawyers



10 practice areas
8 Individual ranked lawyers



6 practice areas
Most Innovative law firm of the year: Israel
European Awards 2018



Elite category:
The Global Competition Review



22 practice areas



15 practice areas



Women in Business Law:
Israel law firm of the year 2021



2020 winner of the social diversity award
for the category of employment diversity

Fields of Expertise



Litigation



**Corporate, Capital
Markets & Securities**



Banking & Finance



**Hi-tech &
Technology**



Regulation



**Mergers &
Acquisitions**



**Competition /
Antitrust**



Real Estate



Fintech



Projects & Energy



**Planning &
Constructions**



Insolvency Law

Leading the market

One of the most active and respected firms in Israel

“Top-quality attorneys who always have a creative and focused solution for every legal issue, in a swift and effective manner”

Legal 500 Clients feedback



At the Heart of Israel's Economy

The firm has played a major role in shaping Israel's economic landscape across various legal fields, with an ever forward-thinking and creative approach to any challenge.



Renowned for Innovation and Problem Solving

The firm is recognized for its ability to resolve particularly complex legal issues along with pioneering unprecedented transactions.



Trust of High-Profile Clients

The firm represents the largest, most influential players in the Israeli economy, in all major sectors: energy, banking, pharma, telecom, Technology, insurance, aviation, Transportation, etc.



Cross-Border Expertise

The firm expertly and successfully represents international corporations in their activities including in transactions, investments, litigation, antitrust and corporate finance.

Corporate / M&A



Representing **Delek Drilling** in the the agreement for the sale of its interest (22%) in the Tamar gas field, to **Mubadala Petroleum of Abu Dhabi**, for over USD 1 billion. This landmark deal with the UAE government-owned company, is of great geopolitical importance, and is the largest investment by a UAE company in Israel.



Represented **Flying Cargo Group**, Israel's largest forwarder in the spin off and sale to FedEx Express of part of its business in Israel.



Advised **Bank Hapoalim**, Israel's largest bank, in the divestment of its credit card activity – the ISRACARD Group (Israel's largest credit card company). We advised the bank both in the private sale option to a foreign fund, as well as in the IPO of ISRACARD. Eventually, we represented the bank in the complex and precedential 2019 IPO of Isracard, which was the first IPO of credit card company in Israel.



Advising **Veridis** in administrative proceedings concerning a tender for the construction, operation and maintenance of a waste collection and electricity production facility. We have also represented Veridis in various commercial and corporate transactions including restructuring of the group.



Represented **Delek Drilling** and **Chevron** (fka Noble Energy) in a \$520M cross-border transaction involving the acquisition of 39% of the shares in the Egyptian East Mediterranean Gas Company. This transaction is a significant milestone in the relationship between Israel and Egypt and has the potential to reshape the natural gas industry in the Eastern Mediterranean.



Represented IT company **Taldor**, in a reverse triangular merger with **ONE Technologies**, which purchased Taldor for the total of NIS 250 million. This is one of the most significant mergers in the IT arena in Israel in the last decade.



Represented **Delek Automotive Systems** in the NIS 1 billion acquisition of 70% of the shares of Veridis (previously the waste, power and desalination business of Veolia in Israel) from Oaktree Capital Management.



Advised **Equital** in a unique **NIS 3.5 billion** merger transaction with its affiliate JOEL oil exploration, in order to comply with the Anti-Concentration Law. This transaction was noted by MergerMarket among the Top 5 most substantial transactions to have taken place in MEA region.



Capital Markets



Represented **Leviathan Bond Ltd.** in their \$2.25 billion international offering of Senior Secured Notes to foreign and Israeli qualified institutional buyers, led by JP Morgan and HSBC, for the refinancing of the Leviathan project.



Represented **Tamar Petroleum** in its IPO, totaling NIS 3 billion, to finance the acquisition of a 9.25% interest in the Tamar gas reservoir, Israel's primary provider of natural gas. The IPO was one of the largest public offerings on the domestic capital market from a non-financial entity.



We are representing **Navitas Petroleum**, a publicly traded O&G exploration and production partnership, in all financing aspects of the "Shenandoah" project in the Gulf of Mexico, including 3 complex issuances, for a total sum of NIS 650 million.



Represented **Delek Group Ltd.** in public issuances of bonds, shares and options for a total amount of NIS 1.3 billion over the past three years.



Represented a consortium of foreign banks in a complex and successful USD 600 million tender offer made by the dual-listed **ICL – Israel Chemicals** for its senior notes (2018).



Representing **Partner Communication Ltd.** in public issuances of ordinary shares and unsecured bonds, and in private issuances to institutional investors of bonds and warrants convertible to bonds in a total amount exceeding NIS 1.5 billion over the past three years. Partner's securities are dual listed on the Nasdaq (GS: PTNR) and TASE.



Represented **Bank Leumi Le'Israel Ltd.** in public issuances of unsecured bonds and Contingent Convertible bonds ("CoCo"), at a total amount of **NIS 11 billion** over the past three years.



Represented **Rimon Group**, in a NIS 250 million IPO, based on a company valuation of NIS 1.25 billion. The group is a leader in the field of infrastructure and energy, and is the largest private water distributor in Israel.

Energy



Represented the **Yam Tethys, Tamar** and **Leviathan** gas reservoirs partners in all gas sale agreements with customers on Israel, Jordan and Egypt, with an aggregate value in excess of **USD 50 billion**, including the USD 10 billion gas sale agreement with the Jordan National Electric Company and the USD20 export deals to Egypt.



Represented **Chevron** (fka Noble Energy) **Delek Drilling** in a unique cross-border transaction involving the acquisition of 39% of the shares in the Egyptian East Mediterranean gas company (EMG). This transaction is a significant milestone in the relationship between Israel and Egypt and is the largest transaction between two countries.



Represented the **government of Israel** in the privatization of Israel's national oil and gas companies.



Representing **Delek Drilling** in the the agreement for the sale of its interest (22%) in the Tamar gas field, to Mubadala Petroleum of Abu Dhabi, for over USD 1 billion. This landmark deal with the UAE government-owned company, is of great geopolitical importance, and is the largest investment by a UAE company in Israel.



We represented the **Palestinian Electric Company** in the purchase of the electricity grid infrastructure in areas controlled by the Palestinian Authority, and the purchase of electricity from the Israel Electric Corporation, for the sum of NIS 2.8 billion



we act for almost all major **Independent Power Producers (IPPs)**, including Dalia Power Energies, O.P.C Energy, I.P.M. Beer Tuvia and Rapac Energy in relation to a variety of matters including on regulatory and licensing matters, project negotiations, power purchase and sale agreements, corporate, antitrust, litigation and more.



We are advising **Doral**, one of Israel's leading and publicly traded renewable energy companies, in various renewable energy projects and JVs (including photovoltaic, wind turbine and pumped storage) in Israel, Italy and the US.

Renewable Energy and Electricity

The electricity sector in Israel is undergoing significant reforms, is subject to numerous regulations and a close involvement of the regulators. In addition, the projects must deal with two state owned monopolies, controlling the electricity grid and the system operator. We have a thorough understanding of the changing landscape and in representing clients vis-à-vis these bodies.



Renewable Energy

Representing leading companies in all relevant areas of expertise for the implementation of renewable projects in Israel and abroad, including in relation to regulatory matters, licensing, commercial contracts, zoning, environmental, construction and financing.



IPP's

Representing major independent power producers in all areas relevant to their business, including regulatory matters, licensing, competition, power purchase agreements, environmental, dispute resolution, administrative actions, litigation, financing and capital markets.



Storage

Representing clients in a wide range of activities, including storage related photovoltaic projects, stand-alone storage connected to the grid and storage behind the meter.



First in-kind technologies

Representing entrepreneurs who seek to promote new technologies or new applications of existing technologies, and incorporating these projects in the Israeli regulations (including promoting new regulations).

Hi-tech & Technology



Representing **AT&T**, the world's largest telecommunications company, in multi-million dollar technology purchase and licensing transactions fronting Israeli technology companies.



Representing **Klirmark Capital**, the Israeli US\$ 1 billion fund, in a hundreds of millions of dollars financing transaction with an Israeli technology corporation.



Provided **Matrix** with legal advice with respect to various commercial information technology transactions and joint ventures.



Represented **Huawei** in all of its commercial transactions in Israel, prior to international sanctions, such as distribution agreements with distributors and mobile operators, agreements with support service providers, advertising and media suppliers, manpower and much more.



Representing **Web Pick**, an industry leader in online advertising, applying some of the most cutting-edge technologies in the market today, with investments in innovative start-ups in the web arena.
The Hi-tech department is the legal counsel of Web Pick and its affiliates.



We advise **Azrieli Group**, a publicly traded company, in its purchase of a large and complex ERP System – The project included licensing, hardware, infrastructure, IT, security and privacy and IP issues – The department represented Azrieli Group in all aspects of the transaction that required unique expertise.



Representing **Centrica Innovations**, the GBP 100 million venture investment arm of the Centrica Group, in its investments in Israeli startups, including leading in investment rounds of dozens of millions of dollars in Driivz, an Israeli electric vehicle technology startup, a multi-million dollar investment in Indegy, an Israeli cyber startup, the following US\$ 80 million sale of Indegy to Tenable, and an investment in Echocare, the developer of smart home technology for the elderly.



Represented **Ofek Capital**, a co-operative striving to establish the first co-operative bank in Israel, in a technological transaction with the Indian giant TATA in connection with cooperation in a bid in the Israeli ministry of commerce tender for digital banking computer systems, resulting in successful award of the tender.



Banking & Finance



Advised **Citi Bank** in the review process of the regulatory compliance of the international group in Israel



Represented **Harel Insurance** in the 450 million NIS financing (credit line and loans) of Nitzba, a leading real estate company. The facility was secured by the rental apartments in the "Nitzba City" project



Represented **Mizrahi Tefahot** bank in the complex financing of a trade transaction in Tanzania, including credit facility agreement for discounting of international notes and drafting of an international credit insurance policy.



We represented **Menora Mivtachim** and **Amitim Pension Fund**, two leading Israeli pension and investment funds, as lenders in a transaction for the project financing of "Ramat Gavriel" and "Alon Tavor" power plants, valued at NIS 1.3 Billion.



Representing **Migdal Insurance** in their participation in a project financing consortium of EUR 2.5 billion, to finance a French company in a fiber optic infrastructure FTTH project.

Also Representing **Menora Mivtachim Insurance** in the financing of a first-of-a-kind PPP project for the construction and operation of a new bus terminal in Petach Tikva city, which will replace the current terminal, and which will also contain a fully functional transportation center, large commercial area, and offices for rent.



We represent **Navitas** in multiple financing for its Shenandoah Project in the Gulf of Mexico, in a total amount of over USD 1 billion.



Represented **Ratio Oil Explorations (1992) Limited Partnership** in the refinancing of their share of the development costs of "Leviathan" offshore project, valued at USD 650 million.

Competition



Advised **Hitachi**, **LG**, **Morgan Stanley** and other international clients in multiple worldwide cartel cases.



Representing **Noble Energy Mediterranean** in one of the most complex antitrust cases in Israel, in which the competition authority sought to determine if the holders of the Leviathan gas field are parties to a cartel.



Represented **Bank Hapoalim** on their divestiture from Isracard Group.



Advised **Cellcom**, one of Israel's leading telecommunication companies, on the acquisition of Golan Telecom Ltd., a cellular communications company. In June 2020, after **much debate this high-profile transaction was finally approved by the ICA.**



Represented **Igud Bank** in the first ever successful appeal of a refusal to a merger, on its NIS 1.4 billion acquisition by Mizrahi Bank.



Advised both sides in the merger between **Luxottica** and **Essilor**, two of the largest players in the global optics industry, in their filing in Israel.



Advising **Outbrain** on its merger with Taboola, a unique international tech-merger of two Israeli start-ups that turned into world leading companies.



Advised **Elbit Systems Ltd.** In their NIS 1.9 billion merger with IMI Systems, formerly Israel Military Industries.

Dispute Resolution



Representing Japanese auto-manufacturer, **Mazda**, in a motion to certify a claim as a class action, concerning a recall issued by many auto-manufacturers worldwide, owing to fear of airbag failure, which may cause airbags to overinflate and explode.



Representing **Noble Energy Mediterranean**, in all legal aspects of its activity in Israel, including the biggest class action ever filed in Israel, regarding the price of natural gas in Israel, which was finally denied by the Central district court.



Representing directors and officers in **TEVA Pharmaceuticals Industries Ltd.** in several complex derivative suits and class actions.



Represented **Morgan Stanley** in a class action regarding allegations of forex cartel prices.



Representing **Hitachi** and **LG Electronics** in a motions to certify a class action based on competition-law allegations.



Represented **Kimberly Clark Israel**, the Israeli branch of a multinational personal care corporation, in several class actions regarding consumer claims.



Representing **Israel Chemicals (ICL)**, one of the world's biggest fertilizers manufacturers, in several cases involving competition allegations.



Representing **China Civil Engineering Construction Corporation**, in a complex dispute regarding a large scale construction project

Hotels & Leisure



Representing **Four Seasons**, one of the foremost luxury hotel brands, in launching an Urban Prestige Hotel in the center of Jerusalem. The project includes 200 hotel rooms and 30 housing units.



Represented **Waldorf Astoria** in a luxury hotel and residence project, constructed in a historic building, near the Old City of Jerusalem.



Representing **Carel Group**, in a NIS 400 million luxury hotel and residence complex project - 'Brown 420' in the city of Eilat.



Advising **Fattal Hotels**, one of the largest hotel chains in Israel, on various projects, including the expansion of the "Leonardo" hotel in Netanya and "Leonardo Plaza" hotel in Tiberias.



Representing and advising international holdings company **Jordache** in planning and licensing proceeding of several luxury hotels in Tel Aviv, Jaffa, Acre, and the Kinneret.



Providing legal counsel to **Klir**, in the planning and construction of a new hotel in the Armon Hanatziv promenade in Jerusalem, which will include 400 hotel rooms and 60 residential units, and will be one of the largest hotels in Jerusalem.

Added value initiatives



Diversity Program



Proud to lead in employment of minority groups in Israel, and provide mentorship programs for valuable life and personal development skills.



Gender Equality



Over 50% of the firm's professional team are women.



Community Work



Apart from extensive pro-bono work, the firm provides time and funding to encourage its members to volunteer and give back to the community.



Sustainability



As part of our constant strive towards becoming a paperless office, we promote recycling and our offices are equipped with reusable utensils.



Innovation Trends



The firm encourages its members to devise and lead innovative projects, carrying the firm through a continuous leap of growth and novelty.



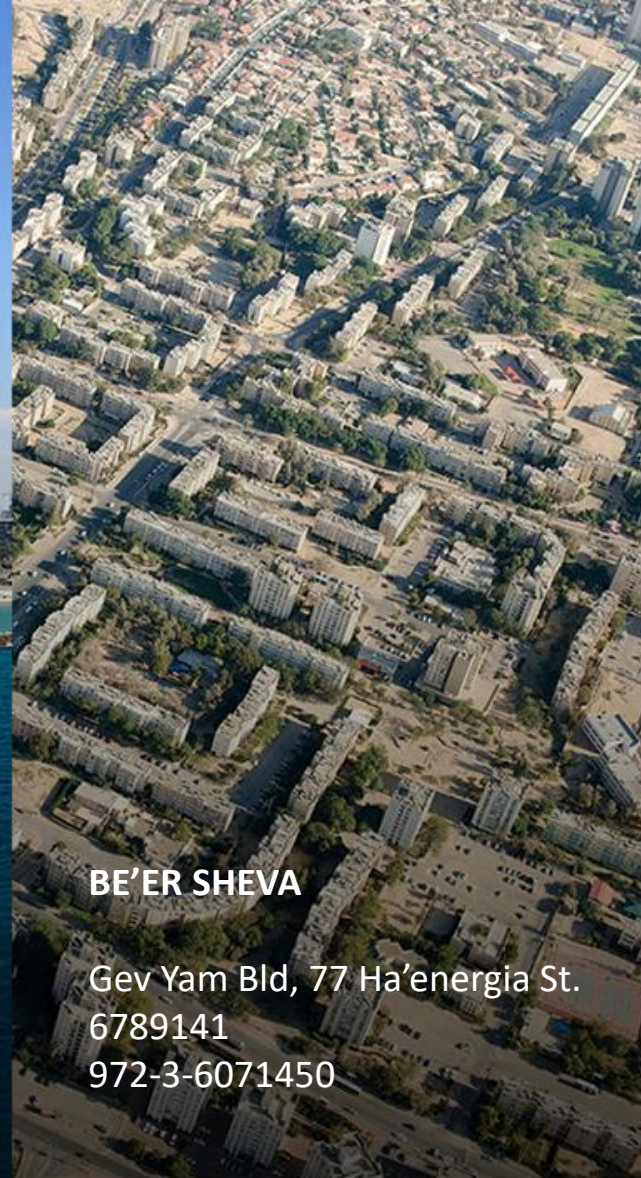
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