



Ayodeji Oyetunde

Partner | ALN Nigeria | Aluko & Oyebode

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Background

Ayodeji is a Partner in the Mergers & Acquisitions and Capital Markets practice of the Firm. He provides advice to clients primarily on private equity, mergers & acquisitions, divestitures, corporate restructurings, debt & equity capital markets and competition law.

He has provided advice on a significant number of complex commercial transactions; and provided advice to numerous clients on various landmark transactions with a cumulative value in excess of USD 20 billion.

Ayodeji is consistently ranked by the leading legal directories, including Chambers Global, where he has earned considerable praise for his expertise in M&A and restructurings; and described as highly knowledgeable and professional, and noted for his ability to see the big picture and operate at a high commercial level, and provide excellent results. He was singled out by Chambers Global as being technically sound, commercially savvy, calm and collected.

He has also been recognised in the other leading legal directories, including Legal 500 where he is consistently ranked and IFLR1000, where he is ranked as a leading highly regarded lawyer, and has been described as very knowledgeable, ... efficient and always ready to assist.

Ayodeji is presently the Chairman of the Capital Market Committee of the Nigeria Bar Association Section on Business Law. He is also a member of the Nigeria Bar Association and the Association of International Petroleum Negotiators. He is a SEC registered compliance officer and is a Fellow of the Chartered Institute of Taxation of Nigeria.

He has also received awards, including an award from Private Equity Africa for the quality of work done on a landmark private equity transaction, and been recognised by legal publications such as ESQ and Law Digest.

Professional Membership

- Nigerian Bar Association

Professional Qualifications

2005: University College London, LL.M.

2003: Called to the Nigerian Bar

2001: Obafemi Awolowo University, Ife, LL.B. (Hons)

Career Summary

2015 – Date: Partner, Aluko & Oyeboode

Awards & Accolades

- IFLR 1000: Leading Highly Regarded Lawyer
- Ranked by Chambers Global
- The Legal 500: Next Generation Partner

“He conveys a strong knowledge of the market, transactions, other players, and the regulators.” He acts on a range of transactions, including those with an international scope. – Chambers Global 2021

Top Matters

Mergers and Acquisitions, Private Equity

- Acting as lead counsel for the team advising Olam International and Crown Flour Mills in connection with the USD 330 million acquisition of Dangote Flour Mills.
- Acting as lead counsel for the team advising Sanlam Emerging Markets Proprietary in connection with its acquisition of FBN Insurance.
- Acting as co-lead counsel for the team advising Guaranty Trust Bank in connection with its restructuring into a holding company, via a scheme of arrangement, which resulted in the emergence of a new non-operating financial holding company becoming the ultimate listed parent entity of the bank and its subsidiaries.
- Acting as lead counsel for the team advising Guaranty Trust Holding Company in connection with the acquisition of Investment One Funds Management and Investment One Pension Managers, wholly owned subsidiaries of Investment One Financial Services.
- Acting as co-lead counsel for the team advising the Nigerian Stock Exchange in connection with its demutualisation from a member-owned company into a company limited by shares.
- Acting as co-lead counsel for the team advising Access Bank in connection with its restructuring into a holding company, via a scheme of arrangement, which resulted in the emergence of a new non-operating financial holding company becoming the ultimate listed parent entity of the bank and its subsidiaries
- Acting as co-lead counsel for the team advising Lafarge Africa in connection with its divestment from its South African subsidiaries.
- Acting as lead counsel for the team advising Metropolitan International Holdings (Proprietary) and its affiliates (“MMI”) in connection with the divestment by MMI of its entire shareholding in Metropolitan Life Insurance Nigeria to Oreon LMS, a subsidiary of Verod Capital Growth Fund II, a USD115 million private equity fund managed by Verod Capital.
- Acting as lead counsel for the team advising Actis through its educational investment vehicle, Honoris Holding t in connection with the acquisition of the entire shareholding of Nile University of Nigeria from MBU Capital Holdings (Mauritius).
- Acting as lead counsel for the team advising AXA Mansard Insurance, the Nigerian subsidiary of the global insurer, AXA Group in connection with the sale of its shareholding in the company to Eustacia, a member

- of the Verod Group.
- Acting as lead counsel for the team advising the core shareholders of A.G Leventis Nigeria in connection with a minority buyout through a scheme of arrangement, the voluntary delisting of shares of the company from the Nigerian Stock Exchange and the subsequent conversion of the company to a private company.
- Acting as lead counsel for the team advising Goodwell Microfinance Development Company (“Goodwell”) in connection with Goodwell’s equity investment of up to USD 5 million in Tomato Jos, the parent company of Tomato Jos Farming and Processing, a Nigerian food production and processing company, to acquire approximately 32.7% of the entire shareholding of the company,
- Acting as lead counsel for the team advising AIF in connection with AIF’s equity investment of up to USD 3 million in ReelFruit, a fast-growing brand involved in the manufacturing and distribution of processed dried fruits and beverage products.
- Acting as lead counsel for the team advising a client in connection with the merger of Nigerian Ball Points Pen Industries, G.I & Distribution and CFAO Global Brands Nigeria.
- Acting as lead counsel for the team advising Allianz SE in connection with its acquisition of a 97.9% equity stake in Ensure Insurance, now Allianz Nigeria, a major insurance company in Nigeria.
- Acting as lead counsel for the team advising a consortium consisting of 8 Miles, DEG and African Capital Alliance in connection with their USD 80 million equity investment in Beloxxi Industries, a Nigerian biscuit manufacturing company in Nigeria.
- Acting as co-lead counsel for the team advising MTN Nigeria Communications in connection with the acquisition of 100% of the entire shareholding of Visafone Communications.
- Acting as lead counsel for the team advising Radix Capital Partners in connection with its acquisition of the majority stake in IGI Pension Fund Managers, a former subsidiary of Industrial and General Insurance.
- Acting as lead counsel for the team advising Royal Friesland Campina in connection with its acquisition of a 13.03% equity stake in Friesland Campina WAMCO Nigeria.
- Acting as lead counsel for the team advising MMI Holdings in connection with its acquisition of 50% of the shareholding of United Metropolitan Nigeria Life Insurance, a leading provider of insurance services in Nigeria.
- Acting as lead counsel for the team advising FCMB Group, Guaranty Trust Bank and Sterling Bank in connection with the successful divestment of their respective equity stakes in Kakawa Discount House.
- Acting as lead counsel for the team advising Mutual and Federal Insurance Company, a major South African insurance company in connection with its acquisition of Oceanic Insurance Company Limited from Ecobank.
- Acting as co-lead counsel for the team advising joint venture consisting of Vitol S.A and Helios Investment Partners in connection with their acquisition of the downstream businesses of Oando, a leading Nigerian integrated energy company.
- Acting as co-lead counsel for the team advising AXA SA, a global leading insurance and asset management group, in connection with its EUR 198 million acquisition of a 77% equity stake in Mansard Insurance, through its acquisition of Assur Africa Holding, from Africinvest, DEG, ADP, FMO and Proparco.
- Acting as co-lead counsel for the team advising Access Bank in connection with its NGN 50 billion (approximately US\$300 Million) acquisition of a 75% equity stake in, and subsequent merger with, Intercontinental Bank, a listed Nigerian bank.
- Acting as co-lead counsel for the team advising Union Bank of Nigeria in connection with the divestment of its 92.75% shareholding in Union Assurance Company.
- Acting as co-lead counsel for the team advising Skye Bank in connection with its acquisition of Mainstreet Bank from AMCON.
- Acting as lead counsel for the team advising AMCON in connection with the divestment of its 79.31%

- majority shareholding in PAN Nigeria.
- Advising ExxonMobil Oil Corporation in connection with its divestment of 60% equity stake in Mobil Oil Nigeria to Nipco Investments, a wholly-owned subsidiary of Nipco.
- Advising Access Bank in connection with the sale of its 17.65 per cent equity stake in Stanbic IBTC Pension Manager (SIPML) to Stanbic IBTC Holdings, the majority shareholder of SIPML in accordance with the Central Bank of Nigeria (CBN)'s Regulation on Scope of Banking Activities & Ancillary Matters, No. 3 which became effective on November 15, 2010.

Capital Markets

- Acting as lead counsel for the team advising the Initial Purchasers in connection with the USD 500 million 5.625% Senior Notes due 2026 and USD 500 million 6.250% Senior Notes due 2028 Eurobond issuance by IHS Holdings.
- Acting as Nigerian counsel for the Initial Purchasers in connection with the USD 1.3 billion capital raise by the IHS Group comprised of the issuance of USD 500 million Notes with Coupon 7.125% due in March 2025 and USD 800 Million 8NC3 Notes with Coupon 8.000% due in September 2027 by IHS Towers Netherlands Holdco.
- Acting as lead counsel for the team advising MTN Nigeria Communications in connection with the establishment of its NGN 200 billion Bond Issuance Programme, the debut Series I NGN 110 billion and the Series II issuance of NGN 9 billion (under the programme).
- Acting as lead counsel for the team advising Citibank Nigeria Limited in connection with its establishment of N36 Billion Commercial Paper Issuance Programme to support its short-term funding requirements.
- Acting as co-lead counsel for the team advising MTN Group in connection with the listing of the shares of its Nigerian subsidiary, MTN Nigeria Communications, with a market capitalization of USD 5.5 billion on the Nigerian Stock Exchange.
- Acting as co-lead counsel for the team advising as sole legal adviser to Nigerian Exchange Group in connection with its landmark listing by introduction of its 1,964,115,918 ordinary shares on the Main Board of Nigerian Exchange Limited.
- Acting as lead counsel for the team advising **Shelter Afrique** in connection with their establishment of a NGN 200 billion Bond Issuance Programme and the issuance of NGN 46 billion Series I Bonds under the programme.
- Acting as lead counsel for the team advising FBNQuest Trustees as Solicitor to the Trustee in connection with the issuance, by LAPO Microfinance Bank of a NGN 6.2 billion Bond due 2025 with a coupon of 13 per cent.
- Acting as lead counsel for the team advising Axxela in connection with the establishment of its NGN 50 billion Bond Issuance Programme and the issuance of its NGN 11.5 billion Series 1 Bonds with a 24% oversubscription.
- Acting as lead counsel for the team advising Chapel Hill Denham in connection with the establishment of a programme for the issuance of units of Nigeria Real Estate Investment Trust ("REIT"), a closed-ended fund structured as a unit trust, domiciled in Nigeria, and denominated in Nigerian Naira.
- Acting as lead counsel for the team advising IHS Netherlands Holdco in connection with its USD 800 million capital raising through a Eurobond issue.
- Acting as lead counsel for the team advising Allianz Nigeria Insurance in connection with its rights issue of 4,300,536,075 ordinary shares of N0.50 each at N1.15 per share on the basis of 11 new ordinary shares for every 40 ordinary shares.
- Acting as lead counsel for the team advising First City Monument Bank in connection with its NGN 100 billion Bond Issuance Programme and the issuance of the Series I, Series II and Series III Bonds under the Programme.

- Acting as co-lead counsel for the team advising Access Bank in connection with its NGN 52.6 billion rights issue of 7,627,639,636 Ordinary Shares of N0.50.
- Acting as co-lead counsel for the team advising Access Bank in connection with its USD 1 billion Global Medium Term Note Programme and the issuance of USD 400 million Tier II Notes and USD 300 Million Notes.
- Acting as co-lead counsel for the team advising the Gombe State Government of Nigeria in connection with its NGN 20 billion 15.5% Series 1 Bonds due.
- Acting as co-lead counsel for the team advising the Benue State Government of Nigeria in connection with its NGN 13 Billion Development Bond Issue.