

Dentons advises OIF on Kunooz Oman acquisition

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Oct 2: Dentons, one of the world's largest law firms, advised Oman Investment Fund (OIF) on its acquisition of a 20 per cent stake in Kunooz Oman Holding SAOC (Kunooz). The agreement took effect following a signing ceremony held in September 2016. As part of the agreement, OIF will be represented by two board members on the existing Kunooz board.

Kunooz is a consolidation of five subsidiaries and two associate companies, all within the mining, quarrying, transportation and construction materials industries. The company is planning an initial public offer of its shares in 2017, enabling it to invest in some key areas of the business in order to meet its strategic growth objectives.

Nick Simpson, Co-Managing Partner and Head of Corporate Dentons' Oman office, commented: "Working on this acquisition for OIF represented the skill and depth of the Dentons' multi-disciplinary team of specialist lawyers, which included input from our various specialists in the Muscat office. OIF has a solid track record of investing in strong businesses to support their growth ambitions and its investment is already assisting Kunooz with their exciting IPO plans."

The Dentons team was led by Nick Simpson and included senior associate Darshi Sanganee and associate Harry Singh.