

## **Bowman Gilfillan Africa Group's Kenya office plays significant role in the disposal of Orange Kenya's shares to and shareholder loans to Jamhuri Holdings/Helios**

Bowman Gilfillan Africa Group's office in Kenya, Coulson Harney, played a major legal advisory role in the disposal of all of Orange's shares and shareholder's loans, comprising 70% of Telkom Kenya, to Jamhuri Holdings Limited, owned by Helios Investment Partners. The Government of Kenya now holds 40%.

According to Richard Harney, Managing Partner of Coulson Harney, "This was a critical strategic divestment for Orange after a troublesome experience in the Kenya telecommunications market. Telkom Kenya is the third largest mobile operator, with significant shareholding held by the Government, and so the fate of the company is a matter of public interest".

The Kenyan legal advisory team, led by Harney, with Angela Waki, a partner in Corporate and Commercial Practice, and Joyce Karanja N'gang'a a partner in the Competition practice, advised Orange on all aspects of the exit strategy, as well as restructuring and insolvency advice. The team also advised on resolving issues around the eventual sale to Helios. Advice on the divestiture included transactional structuring, regulatory advice and the negotiations, including guidance on the competition and telecommunications regulatory aspects of the transaction.

Coulson Harney was recently recommended as a top tier firm in three practice areas by leading international legal research organisation, Chambers & Partners, with 13 of its partners also recognized. The firm also featured strongly in KPMG's Deal Space East Africa Report for 2015, advising on 17 of the 36 deals included in the report. In addition, the Competition practice was ranked as 'elite' by global competition and antitrust publication, Global Competition Review (GCR), the only firm in Kenya to receive this ranking.

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