

## Osama Audi

Partner  
Corporate, Finance and Investments

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Osama Audi specializes in private equity, mergers and acquisitions, joint ventures, complex corporate structuring, and corporate finance. As a partner in our award-winning Corporate, Finance and Investments Group. Mr. Audi works with clients doing business in the Middle East and Africa, with a particular focus on the countries of the Gulf Cooperation Council, including Saudi Arabia, the United Arab Emirates and Kuwait.

With region-specific expertise in mergers, acquisitions, joint ventures and corporate finance, Mr. Audi represents private equity and alternative investment funds, closely held businesses, multi-nationals and sovereign wealth funds in sectors such as consumer goods and retail, oil & gas, technology and e-commerce, healthcare, education, real estate, hospitality and leisure.

In their 2018 and 2019 rankings, Mr. Audi was recognized by Legal500 as a “Next Generation” lawyer and by IFLR as a “Notable Practitioner” for his corporate, M&A and joint ventures work in the GCC.

Prior to joining our firm, Mr. Audi worked in the Dubai office of Clifford Chance and, for approximately two-and-a-half years prior to that, was seconded to Clifford Chance’s partner-firm in Riyadh, Saudi Arabia, Al Jadaan & Partners Law Firm, where he focused his practice on mergers and acquisitions transactions, and the establishment and successful operation of joint ventures.

Previously, Mr. Audi worked with Istithmar, the private equity arm of the Dubai World sovereign wealth fund. There, he was a member of the international acquisitions group, focusing on real estate, hospitality and leisure acquisitions, and joint ventures.

Osama is fluent in Arabic and English.

### Matters

**Baker Hughes, a GE company** on the US\$550 million acquisition of a 5% interest in ADNOC Drilling, the subsidiary of Abu Dhabi National Oil Company and the suite of commercial framework agreements in relation to the sale of products and services by BHGE to ADNOC Drilling. The transaction won the "MENA M&A Deal of the Year" award at the 2019 *IJGlobal* awards.

**The founders of Geidea** on the sale of a significant portion of their business to Gulf Capital. The transaction was reported by the *Emerging Markets Private Equity Association* to be the largest ever

in the Fintech space in the Middle East and the largest Middle East private equity transaction in 2018.

**NBK Capital Partners** on their acquisition of a majority interest in 4Sale.com, the market-leading online classifieds portal in Kuwait and Egypt.

**Delivery Hero AG** on the restructuring and acquisition of 100% of the share capital of *Carriage.com*, a leading regional online and mobile food ordering and delivery website. The transaction has been shortlisted by the *International Financial Law Review* 2017 Middle East awards for “M&A Deal of the Year” and won “Corporate Finance Deal of the Year” from *Islamic Finance News*.

**The National Shipping Company of Saudi Arabia (Bahri)** on the negotiation of a framework agreement and the structuring and establishment of a US\$1.5 billion fund to acquire approximately 15 very large crude carriers.

**Investcorp** on the acquisition of a stake in Bindawood Group, which owns one of the largest chains of grocery stores and related businesses in Saudi Arabia. The transaction was Investcorp’s largest investment in the Middle East to date.

**Gulf Capital** on the acquisition of 100% of the share capital of Multibrands LLC from Sadita Holding through a CMA fund. Multibrands is a leading Saudi food & beverage distribution business that distributes brands including Alicafe, Alitea, Dole, Freez drinks, Ocean Spray, Saladitos, Sweet’n Low, McCain frozen foods, and others.

**Delivery Hero Holding GmbH** on the acquisition of the online and mobile food ordering company Talabat.com from Rocket Internet AG through a share swap valued at approximately EUR 165 million, the largest Middle East tech acquisition since Yahoo!’s 2009 acquisition of Maktoob (awarded “Middle East Deal of the Year” at the 2016 annual *Europe Middle East & Africa Atlas Awards*).

**Delivery Hero Holding AG** on the acquisition of 100% of the share capital of iFood Jordan, the leading Jordanian online and mobile food-ordering website.

**The founders of Elixir Management Consultancy** on the sale of their Jeddah-based management consultancy business to McKinsey & Co.; drafted sale and purchase agreement including complex earn-out mechanism.

**The founders of Dabo & Co.** on the sale of their public relations business to Edelman, the leading U.S.-based public relations firm. The transaction was shortlisted by the *International Financial Law Review* 2016 Middle East awards for “M&A Deal of the Year”.

**Marka PJSC** on its acquisition of Retailcorp UAE, one of the largest sports retailers in the UAE, from Dubai World; drafted due diligence report, sale and purchase agreement, employee transfer agreement, escrow agreement, escrow agreement, transitional services agreement and other documentation ancillary to the transaction.

**Marka PJSC** on its acquisition from Gourmet Gulf of the entirety of the business and assets constituting the Morelli’s Gelato café chain in Saudi Arabia, the UAE, Kuwait and Bahrain.

**Dalma Energy LLC and Al Qahtani Investments LLC** on the establishment of the Dutch joint venture Rider International B.V. with Netherlands-based Well Engineering Partners B.V., and the negotiation of a shareholders’ agreement and license agreements in respect thereof. The joint venture

is focused on the development of the hand-held 'Rig Rider' oil-drilling rig safety and procedures technology.

**Vision Investments Holding**, the family office of Khaldoun Al Tabari, the founder of Drake & Scull one of the largest regional construction firms, on the acquisition, in partnership with Tamarisk, a regional private equity firm, of a significant minority interest in Middle East Tanking Solutions FZ LLC, the owner of a large petrochemical tanking farm in Fujairah.

**Future Entertainment Works LLC** on its joint venture with a number of parties including Winsun, the Shanghai-based developer of large-scale construction 3-D printing technology; drafted and negotiated the joint-venture agreement, sale and purchase agreement to acquire a large scale 3-D printer, as well as various licensing and technology support agreements.

**Growl Media** founders on the sale of a minority interest in their media/technology firm to AuVest; commented on and amended share purchase agreement, shareholders agreement and other documentation required for the transaction.

**Sultan bin Khalifa Holdings** on the negotiation of a detailed franchise agreement with 7-Eleven, Inc., in order to franchise 7-Eleven-branded convenience stores in the UAE; amended master franchise agreement and negotiated terms of agreement; advised on the UAE Commercial Agency Law and the benefits/detriments of registration.

**ICD-Brookfield** on its acquisition of a plot of land in the DIFC and the optimal structure in respect of the acquisition and development of the plot; drafted sale and purchase agreement and structuring note.

**Seven Tides Limited** on the conduct of due diligence on various real estate assets (including the Anantara Hotel & Residence and the Oceana), contracting arrangements and financing documentation to advise on optimal holding structure; prepared detailed structuring note and steps note setting out process to transfer assets and optimal structure.

**Shapoorji Pallonji** on various real estate joint ventures including the structuring and documentation of a joint venture with MBM Holdings to develop a tower in Dubai Healthcare City.

**Al Marjan Island**, on a mixed use real estate development on Al Marjan Island to develop a senior assisted living community in Ras Al Khaimah, UAE. Drafted and negotiated joint venture agreement and advised on optimal corporate structure.

**Dubai World Africa** on numerous real estate and leisure acquisitions, joint ventures and developments in South Africa, Rwanda, Tanzania, Comoros, Senegal, Zimbabwe, the UAE and Mauritius.

**Shareholders of Adwaa Al Riyadh** on the sale of 60% of the share capital of Adwaa Al Riyadh, a school operator located in Riyadh, Saudi Arabia to Al Khabeer Capital, a regional private equity firm.

**Swiss International School Management Consultants** on the establishment of a Swiss/IB curriculum school in Dubai; drafted private placement memorandum; negotiated and drafted long-term development land lease, shareholders agreement, consultancy agreement and operating agreement; set-up holding company and subsidiaries; and negotiated financing agreements.

**A confidential regional investment fund** on a subscription for shares in: (i) a property holding company which is responsible for the development of a Marriott-branded hotel; and (ii) an operating

company responsible for the operation of the hotel post-development; advised on optimal minority protections including detailed reserved matters, options, members of board of managers and other issues relating to joint venture arrangements.

**Kestrel Capital Management** on shareholders' agreement in respect of Kestrel Capital East Africa, the largest stock brokerage in Kenya; liaised with local counsel to ensure provisions of shareholders agreement did not violate Capital Markets Authority regulations.

**Kestrel Capital Management** on the restructuring and migration of Panafrican, one of the largest mining supply companies in east-Africa; drafted numerous resolutions in respect of restructuring; instructed counsel in Mauritius, BVI and various African jurisdictions on re-organization.

**Kestrel Capital Management** on the preparation of documentation in respect of a long-term employee incentive plan for its senior management; drafted long-term incentive plan document and ancillary documentation.

**New Century Development/Doyelcy Group** on the development of a large hotel and residential tower in Kigali, Rwanda.

**Dubai World** on the negotiation and drafting of the arrangements with the European Tour to set-up the DP World Championship golf tournament based in the Jumeirah Golf Estates master planned community in Dubai.

**Jumeirah Golf Estates** on various aspects of the master planned community including advising on potential joint ventures to develop plots within the master community.

**Jumeirah Golf Estates** on the negotiation and drafting of a consultancy and licensing agreement with celebrity chef, Jamie Oliver, for the design and branding of Jumeirah Golf Estates kitchens, and restaurant licensing agreement for Jamie's Italian eatery.

**Jumeirah Golf Estates** on the negotiation of revisions to and, eventual, termination of the licensing and royalty agreement for the use of the name and likeness of champion golfer, Greg Norman, for the marketing of luxury villas, a golf clubhouse, and other community related marketing.

**Jumeirah Golf Estates** on the negotiation of a licensing and royalty agreement for the use of the name and likeness of, champion women's tennis player, Chris Everett for a branded tennis academy at the Jumeirah Golf Estates community.

**Jumeirah Golf Estates** on the negotiation and drafting of sponsorship agreements with Rolex, BMW and other sponsors of the DP World Championship golf tournament.

**Al Jomaih** on the acquisition of Al Ghosaibi's PepsiCo bottling, selling and distribution business in the Eastern Province of Saudi Arabia.

**Al Jomaih** on the acquisition of The International Refreshments bottling plant in Riyadh from PepsiCo.

**Aujan** on the US\$980 million sale of 49% of its business to The Coca-Cola Corporation.

**Al Balad Al Ameen** on the drafting of a detailed request for proposal and joint venture term sheet for the development of a large scale affordable-housing real estate development in Makkah, met with senior government officials.

## Credentials

## EDUCATION

J.D., Pennsylvania State University

B.A., Pennsylvania State University

## ADMISSIONS

New York

## LANGUAGES

Arabic

## Insights

### NEWSLETTER

*July 25, 2018*

Franchise & Hospitality Newsletter – July 2018

*May 17, 2018*

MEasure - Spring 2018

*January 31, 2018*

International Food Law Gazette – January 2018

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## Events

### CONFERENCE

*May 3, 2018*

M&A Training: Preliminary Matters, Due Diligence and the SPA

### WEBINAR

*November 12, 2018*

King & Spalding e-Learn: M&A and Joint Ventures in the Middle East – Innovative Solutions to Common Issues

*November 7, 2018*

Key Food & Beverage Issues: Transactions in the Food and Beverage Industry

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## News

### CASES & DEALS

*June 18, 2019*

Anadarko Announces Final Investment Decision on Mozambique LNG

*October 10, 2018*

King & Spalding Advises Baker Hughes, a GE Company on Strategic Partnership With ADNOC

### RECOGNITION

*April 12, 2019*

King & Spalding Once Again Earns Top Rankings in Legal 500 2019 EMEA Guide

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