

# Middle East and Islamic Finance and Investment

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Our lawyers in Dubai, Abu Dhabi and Riyadh anchor an international team that works on behalf of financial institutions, energy, construction, healthcare, real estate, private equity, shipping and aviation companies seeking to invest or finance commercial projects in compliance with Islamic *Shari'ah* principles as well as conventional financing. Informed by decades of experience in the Middle East, our Islamic Finance and Investment team guides financial institutions and businesses in navigating the regulatory, political and commercial environment of the region.

Serving Islamic and conventional financial institutions, merchant and investment banks, venture capital and private equity funds, fund sponsors and family investment companies, our team has helped to structure and implement billions of U.S. dollars in complex, innovative, often first of their kind transactions since 1995.

The team has developed a strong and highly respected working relation with leading *Shari'ah* scholars, which allows the team to develop investment and financing instruments in the Middle East, Europe and the U.S. that are compliant, practical and efficient. Typical transactions have included:

- *Shari'ah*-compliant property funds valued at nearly US\$10 billion;
- private equity funds valued in excess of US\$6 billion;
- *Shari'ah*-compliant “sidecar” funds;
- the acquisition, financing and development of properties in the U.S., Europe and the Middle East;
- *Shari'ah*-compliant leveraged private equity acquisitions in the U.S., and acquisitions made in Europe and the Middle East;
- landmark *sukuk* transactions and first-time *Shari'ah*-compliant financing structures;

## Recognition

Awarded our firm the 'Saudi Arabia Client Service Award', 2021

CHAMBERS GLOBAL

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Ranked Band 1 for the 12th straight year for Middle East Investment Funds, 2010-2022

CHAMBERS GLOBAL

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Ranked Tier 1 Law Firm UAE Investment Funds for the 7th straight year, 2014-2021

THE LEGAL 500

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Ranked Tier 1 for Capital Markets and Corporate/M&A in Saudi Arabia, 2021

THE LEGAL 500

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“Esteemed Islamic finance practice with particular experience in advising investment funds on *Shari'ah*-compliant investments and financing mandates”, 2021

CHAMBERS GLOBAL

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Ranked Band 1 in UAE

- *Shari'ah*-compliant project financings in the Middle East, including energy, desalination, residential and commercial projects;
- the restructuring of *Shari'ah*-compliant investments; and
- the formation of *Shari'ah*-compliant equities funds.

We work with many of the world's leading financial institutions and development companies, including:

- ACWA Power
- Al Rajhi Holdings
- Al Romaizan Company for Gold & Jewellery
- Aramco
- Arabian Real Estate Investment Trust
- Arcapita BlueApple Partners
- Dalma Energy
- Dow Chemical Company
- General Electric
- Gulf Investment Corporation
- International Investment Bank
- Islamic Development Bank
- Jadwa Investment Company
- KFH Capital
- Kuveyt Turk
- Meraas
- Mubadala Development Company
- NBK Capital
- NCB Capital
- Sahara Petrochemical Company
- Saudi Economic Development Co.
- SHUAA Capital Saudi Arabia
- Société Générale

## Cases & Deals

*December 28, 2023*

King & Spalding advises Jadwa Investment on the acquisition of Blackspoon Group

*November 27, 2023*

King & Spalding advises STV on its Series D investment in Tabby

*October 30, 2023*

King & Spalding advises e& capital VC Holding Limited in Series B round of Traydstream Limited

[VIEW ALL](#)

## Insights

### CLIENT ALERT

*February 29, 2024*

The 2024 UAE Financial Restructuring and Bankruptcy Law: What is New?

Construction for the 4th straight year, 2018-2021

CHAMBERS GLOBAL

Awarded "Cross-Border Deal of the Year" and "M&A, Equity and IPO Deal of the Year", 2020.

ISLAMIC FINANCE NEWS

Ranked Tier 2 Real Estate, Banking and Finance, Projects and Energy Practices in Saudi Arabia, 2021

LEGAL 500 EMEA

Ranked Tier 2 Real Estate, Commercial, Corporate and M&A Practices in the UAE, 2021

LEGAL 500 EMEA

Ranked for FinTech in the UAE, 2021

CHAMBERS GLOBAL

"Strong and respected team active on domestic and cross-border mandates", 2021

CHAMBERS GLOBAL

"King & Spalding's projects and energy practice comprises highly rated teams in the USA, Asia, the Middle East and Europe.", 2021

CHAMBERS GLOBAL

"Premier international practice routinely called upon to handle sophisticated commercial arbitration and investor-state disputes. King

## CLIENT ALERT

January 16, 2024

The Evolving Face of Finance: Private Credit's Role in the GCC - insights from the \$400m Tamara financing and beyond

## CLIENT ALERT

January 4, 2024

Saudi Arabia's New Civil Transactions Regulation

## VIEW ALL

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### Events

## SPEAKING ENGAGEMENT

September 4, 2023

Asal Saghari to Speak at IFN Closed-Door Session

## SPEAKING ENGAGEMENT

September 4, 2023

Asal Saghari to Speak at IFN UK Forum

## SPEAKING ENGAGEMENT

June 8, 2023

Mike Rainey, Asal Saghari to Speak at Islamic Finance Power Roundtable

## VIEW ALL

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### News

## RECOGNITION

April 26, 2024

Law.com International Names King & Spalding its 2024 Law Firm of the Year for Saudi Arabia

## RECOGNITION

April 24, 2024

Legal 500 Names Nabil Issa to its 2024 M&A Private Practice Powerlist: Middle East

## IN THE NEWS

March 4, 2024

Dan Feldman comments on the future of green hydrogen projects in the Middle East and North Africa region

## VIEW ALL

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& Spalding has a strong footprint in arbitration hubs in North America, Europe, Asia and the Middle East.", 2021

## CHAMBERS GLOBAL

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"Premier team with long-standing expertise in the investment funds arena. Acknowledged for assisting with funds matters across the region, and has particular strength in relation to Saudi Arabia.", 2021

## CHAMBERS GLOBAL

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"First-rate practice with particular expertise in non-contentious construction. Frequently sought out to assist with a broad spectrum of transactional mandates. Known for its expertise in utilities projects, particularly those relating to water and district cooling, as well as renewable energy schemes.", 2021

## CHAMBERS GLOBAL

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Ranked Band 2 for Capital Markets, Banking & Finance, Corporate/Commercial practices in Saudi Arabia, 2021

## CHAMBERS GLOBAL

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"A broad and diverse utilities team, active on PPPs. Has an especially strong Saudi Arabian practice, with further experience of matters in Oman and the UAE.", 2021

## CHAMBERS GLOBAL

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"From the UAE, the team has developed a particularly strong reputation for handling cross-border

mandates relating to the construction, real estate and energy spheres. The firm's banking practice is also highly international, offering high-profile clients support on a range of cross-border issues, including project and Islamic finance issues.”, 2021

CHAMBERS GLOBAL

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“Has an in-depth understanding of joint ventures in the real estate sector”, 2021

CHAMBERS GLOBAL

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“Maintains a distinguished offering in two key GCC markets: Saudi Arabia and the UAE”, 2021

CHAMBERS GLOBAL

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“Robust group, regularly engaged by private equity firms in regard to high-value buyouts in Saudi Arabia. Also active on a range of corporate restructurings, and highly experienced acting for clients in the technology and healthcare sectors. Equally well versed assisting with joint ventures on behalf of energy, construction and defence companies.”, 2021

CHAMBERS GLOBAL

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Ranked in the International & Cross-Border Capabilities Spotlight Table , 2021

CHAMBERS GLOBAL

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Ranked Band 2 Banking & Finance: Islamic Finance practice Global-wide for the 6th straight year, 2021

CHAMBERS GLOBAL

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Awarded "MENA Solar Deal  
of the Year", 2020

PROJECT FINANCE  
INTERNATIONAL

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Awarded "MENA Power Deal  
of the Year", 2020

IJGLOBAL

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Awarded Asset Management  
and Investment Funds,  
Fintech and Capital Markets  
Firm of the Year, 2019

ISLAMIC FINANCE NEWS

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Selected as the "Best Law  
Firm for Asset Management",  
2014 - 2016, 2019

ISLAMIC FINANCE NEWS

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Awarded "Middle East and  
Africa Renewable Deal of  
the Year", 2019

IJGLOBAL

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Awarded Most Innovative  
Deal of the Year, 2019

ISLAMIC FINANCE NEWS

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Awarded "Middle East and  
Africa Renewable Deal of  
the Year", 2019

PROJECT FINANCE  
INTERNATIONAL (PFI)

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Named "Best Onshore Law  
Firm", 2018

MENA FUND MANAGER  
AWARDS

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Best Advisory Firm for Fund  
Structuring, 2016 - 2018

## MENA FUND MANAGER

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King & Spalding was selected as the "Law Firm of the Year" (2017-2018) and "Private Equity Law Firm of the Year" (2018)

## ISLAMIC FINANCE NEWS

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Named "M&A Team of the Year" and "M&A Deal of the Year", 2018

## IFLR1000

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Named "Arbitration, Insolvency and Restructuring Firm of the Year", 2018

## ISLAMIC FINANCE NEWS

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Ranked among top three law firms for project finance deals in North Africa and the Middle East, 2016

## IJGLOBAL

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One of the 22 most valued law firms within the energy sector, 2016

## THE LEGAL 500 - CLIENT INTELLIGENCE REPORT

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Top 15 construction practices in the world, 2015

## WHO'S WHO LEGAL

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