GIBSON DUNN

Gibson Dunn Advised on $1.1 Billion flynas IPO

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Gibson Dunn advised Goldman Sachs Saudi Arabia, Morgan Stanley Saudi Arabia, BSF Capital, Al Rajhi Capital, anb Capital, Citigroup Saudi Arabia, and Emirates NBD Capital KSA on the landmark initial public offering (IPO) of flynas — the largest IPO on the Saudi Exchange (Tadawul) Main Market so far this year. flynas, a leading low-cost carrier in the MENA region, is the first airline to be listed on the Tadawul and the first Gulf airline to go public in nearly two decades. The institutional tranche was oversubscribed approximately 100 times, attracting over $109 billion in orders from local and international investors. The offering raised gross proceeds of around $1.1 billion. The Gibson Dunn team was led by partner Ibrahim Soumrany and included associates Omar Morsy, Gaith Aljundi, Vlad Zinovyev, Huw Thomas, Mostafa Mabrouk, and Sara Almahayni. Partners Adam Smith and Chris Haynes and of counsel Thomas Barker also advised.

Related People

Ibrahim Soumrany

Gaith Aljundi

Vlad Zinovyev

Mostafa Mabrouk

Adam M. Smith

Chris Haynes

Thomas D. Barker

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