

# International Capital Markets Deal Round Up H1 2025

**Gamma:** Advised Gamma Communications plc on its admission to trading on the Main Market of the London Stock Exchange. This was one of the first AIM to Main Market transitions since the London Stock Exchange reformed its Listing Rules in 2024.

London Stock Exchange - Main Market

**Cornish Metals Inc.:** Advised SP Angel, Hannam & Partners, and Canaccord Genuity on the £56 million fundraising for AIM and TSX-V listed Cornish Metals Inc., including a £28.6 million investment from the National Wealth Fund and £18.1 million from Vision Blue Resources. Also represented Cavendish on the retail offer.

AIM & TSX-V

**Wellnex Life Ltd:** Acted on the dual listing on AIM and associated fundraising for ASX-listed Wellnex Life. Wellnex is one of Australia's leading suppliers of wellness brands.

AIM & ASX

**Envipco Holding N.V.:** Advised the Bouri family on the €42 million secondary placement of shares (13.8% of issued capital) via SEB as sole bookrunner.

Euronext Amsterdam

**De La Rue plc:** Advised on the £300 million sale of De La Rue's Authentication Division to Crane NXT, and the subsequent £263 million takeover of the remaining entity by Atlas Holdings, completed by way of a scheme of arrangement.

London Stock Exchange - Main Market

**Vivoryon Therapeutics N.V.:** Advised Yorkville Advisors on a Standby Equity Purchase Agreement (SEPA) of up to €15 million with the Dutch biotech company listed on Euronext Amsterdam.

Euronext Amsterdam

**MOL (Hungarian oil company):** Advised ING Bank N.V., UniCredit Bank GmbH, and Commerzbank AG on various derivative transactions for MOL Group, including put/call options and total return swaps.

Budapest Stock Exchange

**Kore Potash plc:** Assisted SP Angel and Shore Capital on a US\$10.6 million (£8.1 million) fundraise by way of a placing and direct subscriptions to support project-related costs.

AIM & JSE

**MicroSalt plc:** Advised MicroSalt on a subscription, which included the granting of warrants to subscribers.

AIM

**Dekel Agri-Vision plc:** Advised Zeus Capital on a placing, subscription and retail offer for Dekel Agri-Vision plc.

AIM

**Advicenne:** Advised Advicenne on its €2.6 million fundraise through a share capital increase with preferential subscription rights.

Euronext Growth Paris

**Bpifrance:** Advised Bpifrance and Eurazeo on Forsee Power's €18.7 million fundraise through a share capital increase without preferential subscription rights, by way of a public offering with a priority period and global placement.

Euronext Paris

**GreenHy2 Limited:** Advised on the placement of ASX-listed GreenHy2 Limited.

ASX

**Serinus Energy plc:** Advised Xtellus Capital Partners on its recommended takeover of Serinus Energy plc.

AIM

**Shanghai International Shanghai Growth Investment Limited:** Advised Shanghai International Shanghai Growth Investment Limited on its successful placing.

Hong Kong Stock Exchange

**Fox-Davies Capital Ltd:** Acted for Fox-Davies Capital Ltd on a fundraising for AIM-listed Cleantech Lithium plc.

AIM

**Intelligent Ultrasound Group plc:** Acted for Strand Hanson on the £45.2 million recommended cash takeover of Intelligent Ultrasound Group plc by Surgical Science Sweden AB.

AIM

**IFX Payments:** Advised IFX Payments on a recommended cash offer for the acquisition of AIM-listed Argentex Group plc and related bridge financing. The conditional acquisition, announced on 25 April 2025, was structured as a scheme of arrangement.

AIM

**Bank Pocztowy S.A.:** Advised Bank Pocztowy S.A. on the issue of PLN 70,000,000 senior non-preferred notes. The notes are to qualify as eligible liabilities of the Bank from BRRD perspective. The notes are listed on the Warsaw Stock Exchange.

Warsaw Stock Exchange

**Fintech Asia Ltd:** Acted for Strand Hanson on the £130 million reverse takeover of ICFG Pte. Ltd. The enlarged group operates across financial services, investment banking, AI/IT, and real estate in Asia.

London Stock Exchange - Main Market

**Smart Digital Group Ltd:** Acted as Singapore counsel on Smart Digital Group Ltd's Nasdaq listing and simultaneous US\$6 million fundraise.

Nasdaq (U.S.)

**Microba Life Sciences Limited:** Acted as counsel to joint lead managers and underwriters, Morgans Corporate and Canaccord Genuity, on the US\$14.5 million capital raising undertaken by ASX-listed Microba Life Sciences Limited comprising a placement and purchase plan for shares and options.

ASX