A conference presented by the IBA Private Equity Subcommittee of the IBA Corporate and M&A Law Committee

# Private Equity Transactions Symposium



the global voice of the legal profession®



@IBAevents #IBAPrivEQ

29 – 30 September 2022

The Biltmore Mayfair, London, England

We are delighted to announce that the 2022 Private Equity Transactions Symposium will take place in person and in London on Friday 30 September 2022, with an opening cocktail reception on Thursday 29 September 2022.

It will be terrific to be back together in person for this special event. This must-go-to conference combines the very latest industry know-how with excellent networking opportunities including this year a cocktail reception that will allow delegates to get together with some of our speakers before the conference itself.

#### Topics will include:

- The global private equity market
- Fund formation and liquidity options for sponsors
- An expert discussion on the current state of the debt market and strategies for difficult times
- Our much anticipated general counsel panel featuring general counsel from some of the largest global sponsors
- An in-depth reveiw of private equity exit options

- A panel of investing experts from sponsors discussing the imapct of ESG and new ESG fundraising
- An interview with Ramez Sousou, founder of TowerBrook Capital Partners
- Kaye Wiggins from the FT in a session on reputational issues for private equity houses
- A review of some of the most important current legal challenges for practitioners who specialise in private equity

REGISTER BEFORE
26 AUGUST 2022
TO RECEIVE EARLY
REGISTRATION
DISCOUNTS

### Programme

#### **Conference Co-Chairs**

Steve Cohen Wachtell Lipton Rosen & Katz, New York; Co-Chair, IBA Corporate and M&A Law Committee Charles Martin Macfarlanes, London; Secretary, IBA Private Equity Subcommittee

### Thursday 29 September

1830 – 2030 **Welcome reception** *Ballroom Foyer, The Biltmore Mayfair*44 *Grosvenor Square, London W1K 2HP* 

Join delegates and speakers before the conference to network at the welcome reception.

All registered delegates are welcome to attend.

### Friday 30 September

0800 - 1800 Registration

0900 – 0910 Welcome remarks from the Conference Co-Chairs

**Steve Cohen** Wachtell Lipton Rosen & Katz, New York; Co-Chair, IBA Corporate and M&A Law Committee

**Charles Martin** *Macfarlanes, London; Secretary, IBA Private Equity Subcommittee* 

0910 - 0945

#### The global PE market

14,730 private equity (PE) deals worth \$1.2tn were signed globally in 2021. Experts have predicted that total assets could swell to \$30tn by 2026. Two leading bankers from Europe and the United States will take us through the shape of the industry today, the deals being done and where the industry is heading.

Keynote speakers

**Haidee Lee** Head of SIG M&A, North America, JP Morgan, New York

Carsten Woehrn Head of Financial Sponsors M&A EMEA, JP Morgan, London

0945 - 1030

# The private equity fund formation market: exploring liquidity options for sponsors and fundraising trends in 2022

While an initial public offering (IPO) may be a route to liquidity for the founders of mega-general partners (GPs), a stake sale to a strategic buyer or, increasingly, a fund-of-GPs, can give early liquidity to the founders of GPs of almost any size. What is driving this trend? Is it here to stay? Is it positive for private equity investors?

For nearly two years private equity fundraising has boomed like never before, particularly for the largest GPs. More recently, this long bull run finally appears to be slowing down. Are we headed for a major slowdown, or just returning to life as it was before 2020? This panel will examine the fundraising market and current trends facing GPs.

Session Chair

Emily Brown Ropes & Gray, London

Speakers

**Nigel Dawn** *Senior Managing Director and Head of Private Capital Advisory Group, Evercore, New York* **Jason Glover** *Simpson Thatcher & Bartlett, London* 

1030 – 1045 **Coffee/ tea break** 

#### 1045 – 1145 General counsel panel

A group of general counsel from three of the leading private equity sponsors will discuss recent trends in the PE industry and share their views on the most pressing legal issues facing sponsors today, as well as roles for outside counsel and suggestions to enhance legal services to PE firms.

Session Chair

Andrew Nussbaum Wachtell Lipton Rosen & Katz, New York

Speakers

Susanna Berger General Counsel, KKR, London Natasha Gopaul PE General Counsel, Blackstone, New York Robert Knauss Managing Director, Policy and Compliance, Warburg Pincus International, New York

**Nadir Nurmohamed** General Counsel and CCO, Searchlight, Toronto, Ontario

1145 - 1230

#### The debt market: a discussion

This expert discussion between a leading debt advisory banker and a leveraged finance lawyer, both of whom operate on deals around the world, will focus on whatever is most pressing at the time of the symposium. It is expected to cover credit funds, deal terms, the role of debt in auction sale deals, differences between US and European debt markets, trends in the appointment of lawyers to lenders and how lenders are likely to respond to the anticipated pressure on portfolio companies as the economic situation deteriorates.

Keynote speakers

John Empson Head of Private Credit, CVC Credit, London Denise Gibson Allen & Overy, London

1230 – 1330 **Lunch** 

### Friday continued

#### 1330 - 1415 **ESG panel**

ESG (an abbreviation of environmental, social and governance) has arrived in the PE world. Investors are eager to see capital promote ESG themes, and sponsors are raising funds on this basis. In addition, sponsors are raising their game both internally and at portfolio companies as part of their investor and social responsibility. How should fundraising and portfolio deals change to meet the latest market requirements? Where is this all leading and how will regulators be participating? These are amongst the questions that our panel of ESG experts from these major sponsors will consider.

Session Chair

**Steve Cohen** Wachtell Lipton Rosen & Katz, New York; Co-Chair, IBA Corporate and M&A Law Committee

Speakers

Joanna Reiss Partner and Co-Head of Impact, Apollo Global Management, New York

Chloë Sanders Director Head of ESG, CVC Capital Partners, London

1415 - 1500

#### **Exits**

Maximising value on the sale of an asset has become much more complicated in recent years. The IPO market comes and goes as do special-purpose acquisition companies (SPACs). Auction processes become more complex. Continuation vehicles offer the chance to exit and retain management with sponsors often increasing the potential upside that they will ultimately realise. A senior London-based banker and her panel will look at all of this in greater detail, focusing on the implications for deal lawyers.

Session Chair

**Anna Skoglund** Head of Financial and Strategic Investor Group EMEA, Goldman Sachs, London

Speakers

Paul Armstrong Managing Director, Permira, London Spencer Baylin Clifford Chance, London Bert Janssens Partner and Head of Private Equity Western Europe, EQT, London

1500 - 1515 **Coffee/ tea break** 

1515 - 1545

#### **Steve Cohen interviews Ramez Sousou**

Ramez Sousou founded TowerBrook Capital Partners in 2005 and is Co-Chair of the sponsor, which is headquartered in London and New York. It has close to \$18bn under management in some 45 active investments held in private equity and structured opportunity funds.

In this interview Ramez will discuss how he sees the industry today and will share the benefit of the insights, that over 30 years in and around the industry have given him.

Interviewer

**Steve Cohen** Wachtell Lipton Rosen & Katz, New York; Co-Chair, IBA Corporate and M&A Law Committee

Interviewee

Ramez Sousou Founder and Co-Chair, TowerBrook, London

1545 – 1615

### Legal and reputational wrangles in the PE world: an interview

Kaye Wiggins is the Private Capital Correspondent of the Financial Times, based in London. She spends a good deal of her time understanding the inner workings of the industry and types of events that threaten the reputations of sponsors. Whether it be the conduct of senior executives or questionable business practices in portfolio companies there are big risks to be navigated. Deal lawyers need to understand how they can help to guide clients past any looming problems as well as understanding how quickly mistakes can cause damage.

This interview will offer valuable insights into these important issues.

Interviewer

**Charles Martin** *Macfarlanes, London; Secretary, IBA Private Equity Subcommittee* 

Interviewee

Kaye Wiggins Private Capital Correspondent, Financial Times, London

1615 - 1630

#### Soapbox

The audience member who has put forward the best topic in the view of the co-chairs will be invited on stage and given ten minutes to explain it to the audience and answer any questions.

1630 - 1645 Coffee/ tea break

1645 – 1745

#### Key legal issues in private equity deals today

The symposium always aims to ensure that the audience returns to their practices or sponsor firms with useable, fresh ideas and insights into the private equity industry. This panel will thus explore the legal issues that are of most concern to private equity dealmakers today. Leading practitioners from the US and Europe will ensure that our audience knows what 'market' is on some of the thornier issues they are likely to face in negotiating a transaction.

Session Chair

Sue Meng Debevoise & Plimpton, New York

Speakers

Alex Edmondson Macfarlanes, London
David Perkins Cravath Swaine & Moore, New York
Hans-Jörg Ziegenhain Hengeler Mueller, Munich; Member,
IBA Corporate and M&A Law Committee Advisory Board

#### 1745 – 1800 Conclusions and wrap-up

Steve Cohen Wachtell Lipton Rosen & Katz, New York; Co-Chair, IBA Corporate and M&A Law Committee Charles Martin Macfarlanes, London; Secretary, IBA Private Equity Subcommittee The organisers may at any time, with or without giving notice, in their absolute discretion and without giving any reason, cancel or postpone the Conference, change its venue or any of the other published particulars, or withdraw any invitation to attend. In any case, neither the organisers nor any of their officers, employees, agents, members or representatives shall be liable for any loss, liability, damage or expense suffered or incurred by any person, nor will they return any money paid to them in connection with the Conference unless they are satisfied not only that the money in question remains under their control but also that the person who paid it has been unfairly prejudiced (as to which, decision shall be in their sole and unfettered discretion and, when announced, final and conclusive).

#### **Continuing Professional Development/Continuing Legal Education**

For Conference delegates from jurisdictions where CPD/CLE is mandatory, the IBA will provide a Certificate of Attendance for the Conference. Subject to CPD/CLE requirements, Conference delegates can use this to obtain the relevant number of hours' accreditation. The number of CPD/CLE hours available may vary depending on the rules applied by the members' bar association/law society on time recording criteria.

A Certificate of Attendance is available to Conference delegates on request. Please ask at the IBA Conference registration desk for information on how to obtain the certificate.

#### **IBA Harassment Policy**

IBA IBA conferences provide unrivalled professional development and network-building opportunities for international legal practitioners and their professional associates. The IBA values the participation of every delegate and member of the IBA and wants all attendees to have an enjoyable and fulfilling experience. Accordingly, all Conference attendees are expected to show respect and courtesy to other attendees, IBA staff and those involved with hosting the events throughout the Conference and at all Conference events, receptions, and parties, whether officially organised by the IBA or others. All delegates, guests, attendees, speakers, exhibitors, staff and volunteers at any IBA event are required to conform to the IBA Harassment Policy.

See www.ibanet.org/iba-harassment-policy

## **New updated IBA App**

- available from the App Store and the Google Play Store

The IBA App has recently been updated, now with the same functionality as the IBA website.

#### Using the IBA App you can:

- Update your IBA profile to highlight your expertise
- Search the full IBA Member Directory to connect and network with other members
- Contact other IBA members directly on your phone
- Browse forthcoming IBA events
- Register and pay for IBA conferences and webinars
- Buy and manage IBA membership, with the option to join committees
- Register for the IBA Annual Conference the world's largest legal conference
- Access and download all IBA Digital Content with articles, stories and items of interest available and updated daily
- Effortlessly access everything from the IBA website through the ease of an app on your phone



Don't let valuable contacts pass you by, update your profile today!

#### How do I access the App?

- Simply download the App (search for the IBA Members' Directory) via the Apple App Store or
  - Google Play Store
- Log in using your My IBA account details
- Your username is your email address – no Member ID required
- If you can't remember your password, click on 'Forgot password?' to reset it











### Information

#### Date

29 – 30 September 2022

#### Venue

The Biltmore Mayfair 44 Grosvenor Square London W1K 2HP England

#### Language

All working sessions and Conference materials will be in English.

#### How to register

Register online by 23 September 2022 at www.ibanet.org/conference-details/CONF2147 and make payment by credit card to avail of the ten per cent online registration discount or complete the attached registration form and return it to the Conference Department at the IBA together with your proof of bank transfer payment. You should receive an email confirmation of your registration within five days; if you do not, please contact confs@int-bar.org.

#### **Conference registration criteria**

By registering for the conference you agree to the following delegate code of conduct, the host country's local and/or national requirements and venues restrictions and precautions:

- You will not attend the conference if you are displaying any Covid symptoms
- Should you develop any Covid symptoms during your attendance at the conference you inform a member of IBA staff by email (confs@int-bar. org) and you agree not to attend any further conference sessions or related events
- comply with all local and national restrictions
- You travel at your own risk and you agree that the IBA cannot be held responsible if you contract Covid during the conference or after returning from the conference
- You agree to the extent permitted by law that you shall not hold IBA
  responsible for: any travel costs incurred for travelling to and from
  the conference; any travel costs that may be irrecoverable due to the
  cancellation or postponement of the conference; any losses or liabilities
  associated with contracting Covid whether on the way to, during or
  after the conference.
- You agree that, if asked by the relevant local or national authorities, the IBA has permission to pass on your personal information and contact details to those authorities should contact tracing be required.

- \* By paying the non-member fee, we welcome you as a delegate member of the IBA for the year in which this Conference is held, which entitles you to the following benefits:
- 1) Password access to certain parts of the IBA website.
- 2) Receipt of *IBA E-news* and access to online versions of *IBA Global Insight*.
- 3) Pay the member rate for any subsequent Conference registrations for this calendar year.
- \*\* A reduced rate is offered to IBA Corporate Group Members. Please register online to obtain a 25 per cent discount on the IBA Member fee.

If you would like to become a full or general member of the IBA, which includes membership of one committee or more – and inclusion in and access to our membership directory – we encourage you to do so now in order to register for this Conference at the member rate. You can find full details of how to join at **www.ibanet.org.** 

A reduced rate is offered to lawyers who are over the age of 65, have been an IBA member for more than 20 years and are no longer practising law.

Full payment must be received in order to obtain your Conference documentation.

#### Fees

Online registrations received:

on or before 26 August	until 23 September
£800	£890
£940	£1030
£605	£1030
£605	£1030
£605	£1030
£720	£1030
	26 August £800 £940 £605 £605

After **23 September** registrations must be received in hard copy at the IBA office.

Hard copy registration forms and fees received:

	on or before 26 August	after 26 August
IBA member	£890	£990
Non-member *	£1040	£1140
Young lawyers (under 30 years)	£670	£1140
Academics/judges (full-time)	£670	£1140
Public Lawyers	£670	£1140
Corporate counsel **	£800	£1140

#### Fees include:

- Attendance at all working sessions
- Access to the Conference materials from the IBA website (www.ibanet. org), including any available speakers' papers submitted to the IBA before 23 September
- Access to live delegate search
- · Lunch on Friday
- Tea and coffee during breaks
- Reception on Thursday 29 September
- VAT currently at 20%

Please note that registrations are not transferable.

#### List of participants

In order for your name to appear in the list of participants, your registration form must be received by 23 September 2022 at the latest.

#### Live delegate search

Delegates are able to use the live delegate search via the IBA website, in order to use this function delegates will need to be logged into their MyIBA. This will allow search access to up-to-date attendance lists.

#### **Registration confirmation**

Upon receipt of your payment for the Conference a confirmation email will be sent to you which contains information regarding your attendance at the Conference. You will also be able to view and download your payment information and manage your registration via your My IBA profile on the IBA website.

#### Book with confidence

- If the IBA needs to reschedule the event, your registration will be automatically transferred to the new date and no additional fees will be charged. If this date is not convenient for a delegate, a refund of the cost of the conference place will be available on request to the IBA.
- If the IBA is unable to reschedule the conference within 12 months of the original scheduled date, a full refund of the cost of the conference place will automatically be made to all delegates.
- Please note that the IBA will not provide refunds for any other costs incurred including any travel costs.

Please note, these terms are subject to any more restrictive or different local requirements, and may be altered and amended from time to time to reflect any changes to restrictions or government requirements.

#### Photography and filming

Certain sessions and/or social functions may be photographed and/or filmed and some of this content may be used for future IBA marketing materials, member communications, products or services. Should you have any concerns with regard to this, or do not wish to be featured in any of these materials please contact the IBA Marketing Department at <code>ibamarketing@int-bar.org</code>.

#### **Promotional literature**

Please note that no individual or organisation may display or distribute publicity material or other printed matter during the Conference, unless by prior arrangement with the IBA. Organisations and companies wishing to discuss promotional opportunities should contact the IBA Sponsorship Department at **sponsorship@int-bar.org**.

Payment of registration fees by bank transfer or BACS payment Registration forms received without proof of payment will NOT be processed until proof of payment has been received.

**Pounds sterling:** by bank transfer or BACS payment to the IBA account number: 13270222 (Sort Code 56-00-03) at the National Westminster Bank, St James's & Piccadilly Branch, 208 Piccadilly, London W1A 2DG, United Kingdom.

SWIFT address NWBKGB2L, IBAN GB05NWBK56000313270222 Please ensure that a copy of the bank transfer details is attached to your registration form.

**Online credit card payments:** by Visa, MasterCard or American Express. No other cards are accepted.

PLEASE ENSURE THAT YOUR NAME AND '[CON2147LONDON]' APPEAR ON ANY TRANSFER OR DRAFT.

#### No deductions or withholdings

All fees payable to us by you in accordance with the terms contained in this 'Information' section shall be paid free and clear of all deductions or withholdings whatsoever.

If any deductions or withholdings are required by law to be made from any fees payable to us by you under the terms contained in this 'Information' section you shall pay such sum as will, after the deduction or withholding has been made, leave us with the same amount as we would have been entitled to receive in the absence of any such requirement to make a deduction or withholding.

If we obtain the benefit of any tax credit or other relief by reference to any such deductions or withholdings, then we shall repay to you such amount as, after such repayment has been made, will leave us in no worse position than we would have been had no such deductions or withholdings been required.

#### Conference sell-outs

The IBA places its conferences in venues of a suitable size for each event; however, there are times when our conferences may sell out. Should this happen, prospective delegates will be informed and a waiting list will operate. The waiting list will function on a 'first come, first served' basis, subject to receiving registered delegate cancellations. The waiting list for a conference will close once it has reached ten per cent of the conference venue capacity, as it is very unlikely a place will become available. The IBA will not be liable for any travel or accommodation expenses incurred by an individual who travels to a conference without a confirmed place at the event.

#### Cancellation of registration or social functions

If cancellation is received in writing at the IBA office by 16 September 2022, fees will be refunded less a 25 per cent administration charge. Refunds will be made minus any monies owed to the IBA.

We regret that no refunds can be made after this date. Registrations or social function bookings received after 16 September 2022 will not be eligible for any refund of fees. Please note that the IBA will however offer a full refund if you are required to cancel your registration due to Covid related reasons; we will require written confirmation of your cancellation by the end of business on the first day of the conference.

Should you have difficulties in obtaining your visa and are not able to attend the Conference this cancellation policy will still apply.

Upon submission of your completed Conference registration form to the IBA you are considered 'registered' pending payment. Please note that the cancellation terms and conditions as indicated will apply as soon as your registration is received.

Provided you have cancelled your registration to attend an IBA Conference in accordance with the terms of the 'cancellation of registration' clause included in the 'Information' section of the relevant Conference programme, you must then confirm to us in writing at the IBA office as soon as possible, but in no event later than one year (12 calendar months) from the date of any such Conference, all necessary details to enable any reimbursement owed to you to be paid. We regret that no refunds will be made after the date that is one year (12 calendar months) after the date of the relevant Conference.

#### Travel arrangements and visas

Participants are responsible for making their own travel arrangements. It is recommended that you check your visa requirements with your local embassy or consulate. We are unable to dispatch visa invitation letters to support your visa application prior to receipt of your registration form and full payment of registration fees.

Please apply for your visa in good time.

#### Hotel accommodation

The IBA does not have a room block however if you wish to book accommodation at the Biltmore Mayfair hotel please make your reservation by contacting the hotel directly.

Delegates are responsible for making accommodation reservations directly with the hotel and entering into an agreement with the hotel regarding credit card guarantees, cancellation terms and conditions, and room rates. The IBA cannot accept responsibility for hotel accommodation disputes between a delegate and the hotel.

#### Unauthorised accommodation agents

It has been brought to our attention that there are multiple companies contacting past attendees, claiming to represent the IBA, offering 'assistance' with registration and hotel bookings.

They are operating by cold-calling and spamming companies whose names have appeared on previous List of Participants, Programmes and Sponsorship recognition. The only Accommodation Agent the IBA works with is Judy Lane ICS. Judy Lane ICS do not contact delegates on behalf of the IBA without delegates making initial contact. Please ignore any communication that does not come directly from the IBA or Judy Lane ICS.

#### **Disabled access**

The Biltmore Mayfair is wheelchair accessible. Please notify us if you require special assistance.

#### Social programme

#### **Thursday 29 September**

1830 – 2030 **Welcome reception** Ballroom Foyer, The Biltmore Mayfair 44 Grosvenor Square, London W1K 2HP

Join delegates and speakers before the conference to network at the welcome reception.

All registered delegates are welcome to attend.



ANNUAL CONFERENCE OF THE INTERNATIONAL BAR ASSOCIATION

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# HOW WILL YOU BENEFIT FROM ATTENDING IBA 2022?

- Listen to industry thought leaders and experts sharing their advice to enable you to re-engineer your approach to business
- Build strategies for success by sharing your experiences and issues with lawyers from all practice areas from across the globe
- Generate more work and referrals by making connections with a network of over 6,000 international lawyers from more than 2,700 law firms, corporations and regulators
- Save time and money by meeting all of your legal contacts under one roof

















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Visit: www.ibanet.org/conference-details/CONF2137

To receive details of all advertising, exhibiting and sponsorship opportunities for the IBA Annual Conference in Miami, email andrew.webster-dunn@int-bar.org

## Registration form

### **Private Equity Transactions Symposium 2022**



29 - 30 September 2022, The Biltmore Mayfair, London, England

Please read the 'information' section before completing this form and return it together with your proof of bank transfer to the Conference Department at the address below.

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Please tick box if you have all	ergen intolerances and specify			
Please state all other dietary requi	ements clearly, i.e. I am a vegetar	ian; I do not eat re	ed meat.	
Disclosure of dietary information de	notes you have agreed to the IBA sh	naring this informat	tion with relevant third parties who are pro	viding catering on our behalf.
	R BY <b>23 September 2022</b> on An register online by <b>26 Au</b>	LINE AT <b>WWW.II</b>	T ON THE FEES BELOW,  BANET.ORG/CONFERENCE-DETAILS/  £800. PLEASE SEE 'INFORMATION' FO  DETAILS.	
HARD COPY REGISTRATION FO	RMS AND FEES RECEIVED:	on or before 26	5 August after 26 August	amount payable
IBA member	_	£890	£990	£
Non-member *		£1040	£1140	£
Young lawyers (under 30 years)		£670	£1140	£
Academics/judges (full-time)		£670	£1140	£
Public Lawyers		£670	£1140	£
Corporate counsel **		£800	£1140	£
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\*JOIN THE IBA TODAY AND REGISTER FOR THIS CONFERENCE AT THE IBA MEMBER RATE. PLEASE FIND THE MEMBERSHIP APPLICATION FORM AT **WWW.IBANET.ORG**.

**TOTAL AMOUNT PAYABLE** 

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#### PLEASE SEND THE COMPLETED FORM TO INTERNATIONAL BAR ASSOCIATION:

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#### **Conference Department**

5 Chancery Lane, London WC2A 1LG, United Kingdom

want your details to be included in the list, please email confs@int-bar.org.

Email: confs@int-bar.org www.ibanet.org



### **International Bar Association**

### the global voice of the legal profession

The International Bar Association (IBA), established in 1947, is the world's leading organisation of international legal practitioners, bar associations, law firms and law societies.

The IBA influences the development of international law reform and shapes the future of the legal profession throughout the world. It has a membership of more than 80,000 individual lawyers and more than 190 bar associations and law societies spanning over 170 countries.

Inspired by the vision of the United Nations, the IBA was founded in the same spirit, just before the Universal Declaration of Human Rights was proclaimed in 1948.

The IBA covers all practice areas and professional interests, providing members with access to leading experts and up-to date information, enabling them to better represent their clients' interests.

Through its various committees, for a and task forces, the IBA facilitates the exchange of information and views among its members as to laws, practices and professional responsibilities relating to the practice of law around the globe.

#### IBA Private Equity Subcommittee of the IBA Corporate and M&A Law Committee

The Private Equity Subcommittee (PE) of the Corporate and M&A Law Committee provides updates and analysis on legal developments to practitioners and other parties interested in international private equity law.

### Contact information

**International Bar Association** 

5 Chancery Lane, London WC2A 1LG, United Kingdom Tel: +44 (0)20 7842 0090

Email: member@int-bar.org

www.ibanet.org