

April 8, 2019

Dorsey Advises on 144A Block Trade by Fidelity

Dorsey & Whitney is pleased to announce the successful closing of the Rule 144A equity block trade whereby the selling shareholders sold just over six million shares of Laurus Labs, aggregating to a total amount of Rs 214 crore (or approximately US\$32 million). The selling shareholders are part of Eight Roads Ventures, which is the proprietary investment arm of Fidelity International Limited. Dorsey & Whitney acted as US counsel to the sellers, continuing its long track record in the India capital markets space.

Commenting on the transaction, Kenny Kwok, a US Partner based in Hong Kong and Co-Chair of the India Practice Group at Dorsey, stated: "It was a great pleasure to work with the Eight Roads team. Their deep experience and professionalism resulted in a seamless transaction. After 15 years of doing equity deals in India, I am still very grateful when a high-profile name such as Eight Roads invites us to act for them."

About Dorsey & Whitney

Founded in 1912, Dorsey is an international firm with over 550 lawyers in 20 offices worldwide. Our involvement in Asia began in 1995. We now cover Asia from our offices in Hong Kong, Shanghai and Beijing. We collaborate across practice areas and across our international and U.S. offices to assemble the best team for our clients.

Dorsey offers a full service capital markets practice in key domestic and international financial centers. Companies turn to Dorsey for all types of equity offerings, including IPOs, secondary offerings (including QIPs and OFSs) and debt offerings, including investment grade, high-yield and MTN programs.

Our capital markets clients globally range from emerging companies, Fortune 500 seasoned issuers, and venture capital and private equity sponsors to the underwriting and advisory teams of investment banks.



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