

# Mahmoud Abdel-Baky

## Partner

[mabdel-baky@gibsondunn.com](mailto:mabdel-baky@gibsondunn.com)

T: +966 55 056 6323

Riyadh

Mahmoud Abdel-Baky's work focuses primarily on representing major financial and corporate institutions in connection with project financings, Islamic financings (including sukuk issuances), financial restructurings and insolvency and structured financings. Mahmoud has been based in Saudi Arabia for the past 15 years during which he advised key market players on key transactions in the market.

Mahmoud is admitted to practice law in Egypt and the State of New York and has practiced in Cairo and New York prior to moving to Riyadh in 2009.

### Representative Experience\*

#### Project Finance and Development

- Advising Saudi Global Ports and PSA in connection with the concession to operate two terminals at King Abdulaziz Airport in Dammam.
- Advising The Saudi National Bank in connection with the project financing of mixed-use real estate project in the Eastern Province.
- Advising the sponsors in connection with the financing of Stage II of the Tihama co-generation project.
- Advising Marafiq in connection with industrial water supply project to be developed in Jubail to provide Sadara Chemicals Company with industrial water.
- Advising a syndicate of banks in connection with a US\$400 million ECA-backed murabaha facility to a leading telecoms company.
- Representation of the lender in connection with a proposed SAR3.6 billion musharaka/forward ijara financing for the purpose of constructing Jeddah Economic City.
- Representation of the lenders in connection with a proposed SAR3.1 billion musharaka/forward ijara financing for the purpose of acquiring residential compounds
- Representation of Marafiq in connection with industrial water supply project to be developed in Jubail to provide Sadara Chemicals Company with industrial water.
- Representation of the Saudi Electricity Company in connection with the financing and construction of Quarrrayah co-generation project.
- Representation of the concessionaire in connection with a concession to construct and operate a container terminal at a seaport in Saudi Arabia.
- Representation of International Finance Corporation, Calyon and Fortis in connection with the US\$393 million project financing of a 165 MW coal-fired electric generating facility in Mejillones, Chile.



### Capabilities

Finance  
Energy Regulation and Litigation  
Energy and Infrastructure  
Infrastructure  
Power and Renewables  
Projects

### Credentials

#### Education

University of Houston - 2008 Master of Laws (LL.M.)  
Cairo University - 2005 Bachelor of Laws (LL.B.)

#### Admissions

New York Bar  
Egypt - Egypt Bar

## Islamic and Bank Finance

- Representation of The Ministry of Finance in connection with two lending programs in The Kingdom of Saudi Arabia.
- Representation of Arabian Centres in connection with SAR7 billion murabaha and ijara facilities for the purpose of restructuring debt, acquiring new lands and operating expenses prior to IPO.
- Representation of the lead arranger JPMorgan in connection with a EUR600 million loan refinancing for Spanish olive oil bottler Deoleo in connection with the acquisition by CVC Capital of a portion of Deoleo.
- Representation of the lead arranger Deutsche Bank in connection with a US\$120 million revolving credit facility in connection with a bank/bond refinancing for French aluminum fabricator Constellium.
- Representation of the lenders in connection with a proposed SAR3.1 billion bridge murabaha financing to The National Shipping Company of Saudi Arabia (Bahri) for the purpose of acquiring vessels.
- Representation of Bayanat Al Oula for Network Services Company in connection with a SAR1.5 billion murabaha and working capital facilities.
- Representation of Saudi FAS and Arabian Centres Company Limited, a leading real estate management company, in connection with a SAR4.6 billion murabaha facilities.
- Representation of Fawaz Abdulaziz Al-Hokair & Co. JSC in connection with a US\$75 million murabaha facility to be provided by IFC.
- Representation of a syndicate of banks in connection with a US\$400 million ECA-backed murabaha facility to a leading telecoms company.
- Advising the lead managers in connection with State of Qatar's US\$4 billion Reg S sukuk issuance.
- Advising the lead managers in connection with Saudi Electricity Company's US\$1.75 billion Reg S sukuk issuance.
- Representation of the lead managers in connection with Saudi Electricity Company SAR7 billion sukuk issuance.
- Advising Dar Al-Arkan, a leading real estate developer in Saudi Arabia, in the issuance of a US\$450 million 144A high yield sukuk, the first high yield sukuk ever to be issued and the first 144A sukuk issuance in Saudi Arabia.

## Restructurings

- Representation of the steering committee of certain Saudi financiers in connection with a SAR677 million corporate debt restructuring of Middle East Specialized Cables Company.
- Representation of the steering committee of certain Saudi financiers in connection with multimillion dollar debt standstill and restructuring arrangements of United Gulf Steel Company.
- Representation of the steering committee of certain Saudi financiers in connection with a SAR7.5 billion corporate debt restructuring of Al-Ittefaq Steel Products Company.
- Representation of the steering committee of certain Saudi financiers in connection with multibillion dollar debt settlement arrangements with a Saudi borrower.

*\*Includes prior firm representations.*

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