

July 29, 2021

Our Firm Represented UBS AG London Branch, Numis Securities Limited and Value Base Underwriting and Securities Distribution Ltd. in Connection with the Initial Public Offering (IPO) of Terminal X Online Ltd.

News

Our firm represented **UBS AG London Branch** (as the lead underwriter), **Numis Securities Limited** (as lead international manager) and the **Value Base Underwriting and Securities Distribution Ltd.** (as local (Israeli) distributor), in connection with the initial public offering (IPO) of Terminal X Online Ltd., Israel's leading e-commerce multi-brand fashion and lifestyle platform. The offering, which reflected a valuation of NIS 1.3 billion (pre-money) of Terminal X, was made through a non-uniform offer (book-building) guaranteed by underwriting to institutional investors outside of Israel and Israeli institutional investors, through the issuance of new shares of the company and an offer to sell share by the existing shareholders (XT Investments, a company controlled by Udi Angel and Idan Ofer, and a company owned by Nir Horvitz, CEO of Terminal X). Immediately prior to the IPO, Terminal X allotted about 10% of its shares to Mr. Anders Povlsen, owner of the international e-commerce brand ASUS. The total consideration in the offering, together with the parallel private placement, is approximately NIS 390 million.

UBS, Numis and Value Base were represented by partner **Uri Heller**, along with senior associate **Nir Knoll**, and associates **Sharon Strauss, David Fogler, Josh Cohn and Idan Yaron**.

Partner **Assaf Prussak** and Associate **Lilach Shamir** advised on tax matters.

Key Contacts



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