

## Clarendon Lawyers advises Vicwest on merger with Bendigo Telco

**Monday, 19 September 2016**

Clarendon Lawyers is pleased to have advised telecommunication and internet service provider Vicwest Community Telco on its scrip-for-scrip merger with Bendigo Telco by way of a scheme of arrangement.

Vicwest is a community-based telecommunication and internet service provider servicing the Western Victorian region (principally Geelong and Ballarat) and Melbourne.

Bendigo Telco is an NSX-listed company providing telecommunications and data management services to customers located throughout Australia.

The merger seeks to create a leading national telco business, with an enhanced scale and balance sheet to pursue further growth opportunities in the highly-competitive telecommunications industry. On merger, the combined group now has a market cap of approximately \$16 million.

Both Vicwest and Bendigo Telco were established by Bendigo and Adelaide Bank. Under the merger transaction, Bendigo Bank has retained a major shareholding of approximately 30% in the combined group and entered into certain ancillary transactions to give effect to the merger.

The Clarendons team was led by M&A Directors Robert Feiner and Tony Symons. In relation to the M&A aspects of the transaction, Robert and Tony were assisted by senior associate Ken Gitahi and lawyer Natasha Arora. Director Susie Stone led the court approval process assisted by associate Peter Clay.

Mr Feiner said, "this has been a very important transaction for Vicwest and Bendigo Telco. We are very pleased to have assisted Vicwest and its shareholders in joining a larger telecommunications business, which has exciting prospects for growth and delivering further value to shareholders and local communities in the Western Victorian region."

Bendigo Telco was advised by Kelly Hazell Quill.

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