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# Hughes Hubbard & Reed

## Firm Leads Grab in Going Public Via De-SPACing Merger at \$40B Pro-Forma Valuation

News & Events | Deals & Matters

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**April 13, 2021** – Hughes Hubbard is acting as legal advisor to Grab Holdings Inc. in its proposed merger with Altimeter Growth Corp., a special purpose acquisition company (SPAC), that will take Southeast Asia’s leading super app public in what is expected to be the largest SPAC merger ever

On April 13, Grab announced the transaction, which ascribes a pro-forma equity value of approximately \$39.6 billion to Grab. The deal will provide Grab with roughly \$4.5 billion in new cash, including \$4 billion from a private investment in public equity (PIPE) arrangement. After the merger is completed in the coming months, the combined company will trade on Nasdaq under the symbol GRAB.

“It gives us immense pride to represent Southeast Asia in the global public markets. This is a milestone in our journey to open up access for everyone to benefit from the digital economy,” said Anthony Tan, CEO and co-founder of Grab. “As we become a publicly-traded company, we’ll work even harder to create economic empowerment for our communities, because when Southeast Asia succeeds, Grab succeeds.”

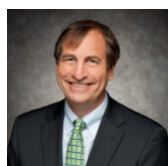
Founded in 2012, Grab provides transportation, food delivery and financial services in Southeast Asia. HHR has been representing Grab since 2015 in transactions that helped it become the largest mobile technology company in the region. In February, HHR advised Grab in raising \$2 billion in its first senior secured term loan facility and the largest term loan B facility in Asia’s technology sector.

The merger announcement made headlines in [The Wall Street Journal](#), [Reuters](#), [Bloomberg News](#), [CNBC.com](#), [The Deal](#), [The American Lawyer](#), [Law360](#) and other news sources.

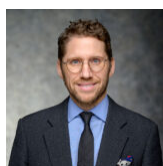
Ken Lefkowitz and Gerold Niggemann are leading the HHR team, which includes Carlos Lobo, Gary Simon, Andy Braiterman, Spencer Harrison, Kevin Abikoff, Ryan Fayhee, Philip Giordano, Steve Greene, Patrice Jean, Laura Perkins, Alexandra Poe, Parker Taylor, Dan Weiner, Erin DeCecchis, M. Shams Billah, Jennifer Graham, Javad Husain, Carol Remy, Alexander Rahn, Flavio Averbug, Justin Cohen, Tyler Grove, David Lansky, Kristin Millay and Andrea Castro-Mendivil.

UPDATE: This deal closed on December 1, 2021.

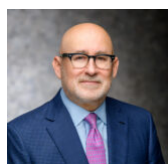
## Related People



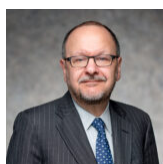
**Kenneth A. Lefkowitz**



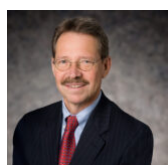
**Gerold Niggemann**



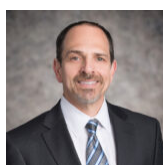
**Gary J. Simon**



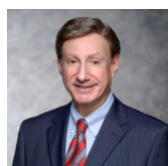
**Andrew H. Braiterman**



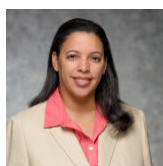
**Spencer L. Harrison**



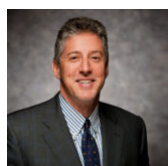
**Philip A. Giordano**



**Steven J. Greene**



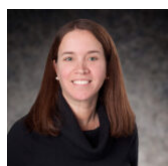
**Patrice Jean**



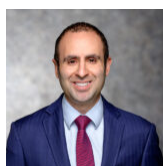
**Daniel H. Weiner**



**Erin E. DeCecchis**



**Jennifer E. Graham**



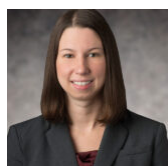
**Javad Husain**



**Carol Remy**



**Justin S. Cohen**



**Kristin Millay**

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