

Proskauer Represents GIC in Joint Acquisition with MassMutual of Shareholdings in Rothesay Life

October 2, 2020

London, 2 October, 2020 – Proskauer, a leading international law firm, today announced that it advised GIC, Singapore’s sovereign wealth fund, on the joint purchase of a 36% stake in Rothesay Life from Blackstone for £2.1 billion bringing Rothesay’s company market value to £5.75 billion.

The purchase was done together with Massachusetts Mutual Life Insurance Company (“MassMutual”). With this purchase GIC and MassMutual will each own 49% of Rothesay Life which is the largest specialist annuity provider in the UK. Blackstone, GIC and MassMutual have been shareholders in Rothesay Life since 2013. Completion of the transaction is subject to regulatory approvals.

Proskauer advised GIC on all aspects of the transaction, including the acquisition from Blackstone and the new shareholder arrangements with MassMutual in relation to Rothesay Life.

The Proskauer team was led by corporate partner [Matt Rees](#) with associates [Adam Creed](#) and [Matt Clift](#) alongside regulatory partners [John Verwey](#), [Kirsten Lapham](#) and special antitrust counsel [Jade-Alexandra Fearn](#).

Proskauer has 725+ lawyers serving clients from 12 offices globally. We advise on the full spectrum of sophisticated transactions and daily business and regulatory matters. Our clients extend across industries and borders, ranging from asset managers to large public companies, to the major sports leagues to entrepreneurs. We have particular transactional experience in a number of sectors including financial services, private equity, business services, chemicals, insurance, media, health care, life sciences, hospitality, sports and technology.

[Related Professionals](#)

- **Adam Creed**

Partner

- **Matt Clift**

Partner

- **John Verwey**

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