Proskauer

Proskauer Advises on Deliveroo's IPO

April 7, 2021

LONDON, April 7, 2021 – Proskauer, a leading international law firm, today announced that it served as strategic counsel to Deliveroo on its IPO on the London Stock Exchange.

Proskauer is a longstanding adviser to Deliveroo and the team was led by corporate partner Richard Bull and associates Andrew Houghton and Darpit Mehta. Richard and his team also advised Deliveroo on all eight of its funding rounds prior to the IPO.

The £1.5 billion IPO comprised an issue of new shares by Deliveroo and a sell-down by existing shareholders at an offer price of £3.90 per share, equating to a market capitalisation of £7.59 billion. Deliveroo also adopted a time-limited US-tech-style dual-class share structure closely aligned with the findings of Lord Hill's UK Listing Review to provide Will Shu, founder and CEO, with the stability to take decisions to enable the company to execute on its long-term strategic vision in order to create long-term shareholder value.

With this IPO, Deliveroo will continue to invest to further drive growth and enhancements to its services for restaurants, riders and consumers.

Related Professionals

- **Richard Bull**
  Partner