

Contact

Yuval Tal

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Yuval Tal is an international M&A partner and Co-Head of Proskauer's Real Assets practice. He advises strategic acquirers, private equity and private-credit sponsors, sovereign and institutional investors, family offices, founders, boards and operating companies on cross-border acquisitions, investments, joint ventures, strategic partnerships, financings, restructurings and exits.

With more than three decades of transactional experience, Yuval handles buy-side and sell-side M&A, minority and majority investments, joint ventures, restructurings and exits, often in first-of-their-kind, multi-jurisdictional structures across the United States, Europe, Israel and Asia.

His real-assets practice centers on operating real estate and other asset-intensive businesses, where value depends not only on property ownership but on operating performance, brands, management, technology, customer relationships, licensing, data and capital structure. His experience spans hospitality, mixed-use and urban development, gaming and entertainment venues, branded and lifestyle platforms, infrastructure and technology-enabled operating businesses.

Yuval also opened and leads Proskauer's Asia practice. He advises Asian investors, owners, operators, financial institutions and family offices on U.S. acquisitions, development ventures and strategic investments, and U.S., European and global

clients on transactions throughout Asia.

Representative matters

Selected M&A and Technology Matters

- **Ant Financial Series C** — Advised a major U.S.-based private-equity firm on its investment in Ant Financial's approximately $14 billion Series C financing, reported at the time as the largest private-company fundraising in the world.
- **BDI** — Advised BDI and its owners on the cross-border sale of the company to a strategic buyer, including structuring, sale process, governance and related commercial arrangements.
- **Asia-focused fintech platform** — Advised a U.S.-based fintech investment platform on investments across the PRC, Vietnam, Indonesia, Malaysia, Thailand and the Philippines, including its investment in, and partial exit from, a Philippine mobile-wallet business publicly reported to be valued at approximately $5 billion.
- **AI company sale** — Represented the founders of an AI company through the full life cycle of their investment, from incorporation through its commercial agreements to its sale to a major U.S.-based multinational.
- **U.S. private-credit fund** — Advised a U.S.-based private-credit fund on minority, majority and buyout equity investments across multiple industries.
- **SC Lowy** — Advises SC Lowy, an Asia-focused financial institution and investment platform, on corporate and strategic matters.

Selected Real Assets, Hospitality and Specialty Real Estate Matters

- **Mori Building / One Vanderbilt and 346 Madison** — Advised Mori Building Co., Ltd., one of Japan's leading urban developers, on its multi-step acquisition of a 16% interest in One Vanderbilt and on its 49% joint venture with SL Green to develop 346 Madison Avenue — Mori Building's first U.S. development project.
- **APA Hotel / Kimpton La Peer** — Advised APA Hotel Co., Ltd., Japan's largest hotel group, on its acquisition of the Kimpton La Peer hotel in West Hollywood through APA Hotel USA.
- **Dan Hotels / NoMo SoHo** — Advised Dan Hotels, a leading Israeli hotel company, on its $125 million acquisition of the NoMo SoHo hotel in Manhattan, its first U.S. expansion.
- **Galaxy Entertainment Group** — Advises Galaxy Entertainment Group, a leading Macau integrated-resort and gaming operator, on hotel-brand licensing and related strategic hospitality arrangements.

- **Brooklyn Sports & Entertainment / Casa Tua** — Advised the parent company of Barclays Center on its partnership with Casa Tua to develop and operate Cucina by Casa Tua at One Hanson Place, a restaurant, market and event destination in a landmark former bank building in Downtown Brooklyn.
- **Accor / H World Group** — Advised Accor on its strategic investment in and commercial alliance with H World Group (formerly Huazhu), and on its staged exits, including the 2021 sale of a 1.5% stake for €239 million and the 2023 sale of its remaining interest for $460 million.
- **Accor / global hospitality platforms** — Advised Accor on its $2.7 billion acquisition of the Fairmont, Raffles and Swissôtel brands; on forming Ennismore, a lifestyle-hospitality joint venture combining 14 brands and 87 properties, in which Accor holds two-thirds; on acquiring the sbe hotel brands (Delano, Mondrian, SLS and Hyde); and on selling Accor Vacation Club to Travel + Leisure Co.
- **Formosa International Hotels / Regent** — Advised Taiwan's Formosa International Hotels on the sale of a 51% interest in Regent Hotels & Resorts and the related joint venture with IHG.
- **Hoteles City Express / Marriott** — Advised Hoteles City Express on its strategic relationship with Marriott International and the approximately $100 million sale of its hotel brands to Marriott.
- **Recording Academy / GRAMMY Museum China** — Advised The Recording Academy and the GRAMMY Museum on agreements for the first GRAMMY Museum in China, covering brand expansion, venue operations and licensing.

Asia–U.S. Investment Experience

- Advises Asian strategic buyers, institutional investors, sponsors, family offices, owner-operators and financial institutions on U.S. acquisitions, investments, joint ventures, development transactions, governance arrangements and long-term commercial relationships.
- Advises U.S., European and global companies, investors and funds on cross-border M&A, investments, financings, commercial arrangements and strategic partnerships across Greater China, Japan, Korea, Southeast Asia and the wider Asia-Pacific region.
- Pairs on-the-ground regional experience from building Proskauer's Asia practice with New York-based execution across U.S. M&A, investment structuring, governance, financing, regulatory, operating and exit matters.
- Handles the elements that sit beyond a conventional acquisition: shareholder protections, management and operating agreements, brand and licensing structures, technology and data rights, financing, development partnerships and exits.

AI and Thought Leadership

Yuval represents funds and strategic investors across the full life cycle of technology companies, with a particular focus on AI: seed and early-stage rounds, growth and follow-on investments, governance and minority protections, strategic and commercial partnerships, restructurings and exits.

He co-authors *Signals from the Built World*, a Substack on where AI, capital and real assets meet — covering AI and data in investment underwriting, real-estate and infrastructure operations, hospitality, risk allocation and the built environment. He is also promoting the Intelligent Real Assets Initiative, which examines the commercial, investment and legal implications of AI for businesses that own, develop, finance, operate or invest in real assets.

Recognition and Credentials

- Chambers Greater China Region, Corporate/M&A: Hong Kong-based (International Firms), 2022–2026
- IFLR1000, Highly Regarded — Corporate and M&A
- Recognized by Legal 500 and other leading directories for corporate, M&A and Asia-related work
- Admitted in New York, Hong Kong and Israel
- J.S.D. and LL.M., University of Chicago Law School; Fulbright Scholar
- LL.B., Hebrew University of Jerusalem Faculty of Law

Matters

Mergers & Acquisitions

- Grifols in
  - its entry into a strategic alliance with China’s leading blood plasma company, Shanghai RAAS Blood Products Co Ltd.
  - its $1.7 billion agreement to acquire the transfusion diagnostics unit of Novartis with subsidiaries and business operations in the U.S., Europe and Asia

- WiZ Connected, developers of the WiZ Wi-Fi-based connected lighting ecosystem, in selling its business to Signify, the world leader in lighting headquartered in the Netherlands (formerly known as Philips lighting).
- Angkor Hospital for Children, Cambodia's first teaching hospital, in its multijurisdictional asset transfer from a U.S. entity to a Hong Kong entity, in order to assist management on the ground to gain control of its operations
- RRJ Capital Ltd. in its agreement to invest more than $300 million in Cheniere Energy Partners, LP, an owner and operator of liquefied natural gas receiving terminals in the U.S.
- A major shareholder of China Biologic Products, a China-based biopharmaceutical company listed on NASDAQ, in its sale of shares to Warburg Pincus
- Bessemer Venture Partners in its investment in Orient Green Power Company Limited, an Indian company focused on renewable energy generation
- The Recording Academy® in:
    - its strategic partnership with the Beijing Music Festival in connection with the license of its trademarks in the great China region
    - its various agreements for the creation of festivals and other Grammy branded events in the greater China region
- SC Lowy, an independent boutique investment bank, in relation to an investment of US$58 million by a consortium led by Investec Bank PLC
- Jefferies in the offering of $535 million senior secured payment-in-kind notes due 2015 by MD America Energy Holdings, Inc., subsidiary of Meidu Holding Co., Ltd., a real estate development and trading company listed on the Shanghai Stock Exchange

Private Equity Real Estate

- AccorHotels in:

- taking full ownership of sbe's hotel business, including the Delano, Mondrian, SLS, and Hyde hotel brands along with most of sbe's Food & Beverage brands including Cleo, Fili'a or Carna by Dario Cecchini
- the launch of a global strategic partnership with Faena Group focused on expanding the Faena brand around the world
- its exclusive negotiations with UK-based developer Ennismore, to form the world's leading lifestyle operator in the hospitality sector
- its acquisition of Tribe, Australia's first integrated modular hotel brand
- its agreement to form a strategic and long-term alliance with Huazhu Hotels Group (also known as China Lodging Group) to create the most prominent and diversified hotel company in China, which included: (i) the sale of a large number of Accor hotel management agreements in its economy and mid-scale brands to Huazhu; (ii) Accor's granting of brand license agreements in greater China for five of its brands to Huazhu; (iii) the agreement to sell an approximately 5% stake in Huazhu for $451 million; (iv) the sale of a 1.5% stake in Huazhu for €239 million; (v) the sale of its remaining interests in H World Group Limited, formerly Huazhu Group Limited, for $460 million
- its strategic partnership with the Singapore-based Banyan Tree Holdings, which include the acquisition of up to 10% of Banyan Tree and a unique collaboration to develop and manage Banyan Tree branded hotels around the world
- its agreement to purchase FRHI Hotels & Resorts, which owns Fairmont, Raffles and Swissotel brands from Kingdom Holdings, Qatar Investment Authority and Oxford Properties in a cash and stock deal valued at $2.9 billion
- its cooperation agreement with CTrip

- Formosa International Hotels Corporation (FIH), an international luxury hospitality group based in Taiwan, in entering into an agreement for the sale of a 51% stake in the Regent Hotels and Resorts brand to InterContinental Hotels Group for US$39 million and an option for the sale of the remaining 49% for an amount "valued at no more than US$100 million". This deal was

named M&A Deal of The Year at HICAP Conference 2018.

- Mori Building Real Estate Investment Advisory Co., Ltd in:
  - the acquisition of Bangkok Hotel by JR Kyushu from the Thai Government Pension Fund and replacement of its operator.
  - the entering into a long term lease and acquisition of the related hotel business of an Aloft hotel in Bangkok by JR Kyushu.
- The Recording Academy® in its agreement, together with the GRAMMY Museum® to open the first GRAMMY Museum(s) in China
- District 15, a Hong Kong real estate investor and operator in a joint venture with Hong Kong based private equity fund for the acquisition, renovation, conversion (including the creation of hospitality component) and management of a commercial building in Tsim Sha Tsui, Hong Kong
- Tahal Assets in the approximately $150 million sale of its wholly owned China-based water infrastructure subsidiary, Kardan Water International Group Ltd (KWIG), to China Gezhouba Group Investment
- Kardan Land in two tranches of the sale of its sale of Chengdu mall to BR Spicy and MGPA for a consideration of approximately $152 million
- Proprium Capital Partners, LLC, in its acquisition of non-convertible debentures listed on the Bombay Stock Exchange issued by Parsavanth Estate Developers Private Limited, an India-based real estate developer
- China Jinmao, previously known as Franshion Properties, a leading real estate developer in China listed on the Hong Kong Stock Exchange, in the subscription of 20% interest in one of its real estate project companies by Warburg Pincus

Practices

Mergers & Acquisitions, Real Estate, Ownership and Operational Issues, Real Estate Capital Markets, Real Estate Finance, Private Equity Transactions, Capital Markets

Industries

Asset Management, Private Capital, Hospitality, Gaming & Leisure, Real Assets, Private Equity, Real Estate, Health Care

Market Solutions

Artificial Intelligence, Environmental, Social and Corporate Governance (ESG)

Education

University of Chicago Law School, J.S.D.
University of Chicago Law School, LL.M.
Fulbright Scholar
Hebrew University Faculty of Law, LL.B.
Editor-in-Chief, "Mishpatim", *Hebrew University Student Law Review*, 1991-1993

Admissions & Qualifications

Hong Kong
Israel
New York

Clerkships

Supreme Court of Israel, Jerusalem, Israel - Chief Justice Meir Shamgar

Memberships

New York City Bar (Secretary of Committee on Hotels and Tourism)

Awards & Recognition

Chambers Greater China Region: Corporate/M&A: Hong Kong-based (International Firms) 2022-2026
Chambers Asia Pacific: Corporate/M&A: Hong Kong-based (International Firms) 2013-2021
Chambers Global: China: Corporate/M&A: Hong Kong-based (International Firms) 2013-2020, 2022-2024
The Legal 500 Asia Pacific: China: Real Estate and Construction 2020-2024
The Legal 500 Asia Pacific: Corporate (including M&A) 2015-2024
The Legal 500 Asia Pacific: Hong Kong: Private Equity 2024
The Legal 500 Asia Pacific: Hong Kong: Real Estate 2022-2024
IFLR 1000: (Corporate and M&A) Notable Practitioner 2019, Highly Regarded 2020-2022

HICAP 2018 M&A Deal of the Year: Formosa-IHG's Acquisition of A Majority Stake in Regent Hotels & Resorts

Corporate Intl Global Awards 2019-2020: Cross Border Corporate Transactions Lawyer of the Year in Hong Kong'