

Andrew Gaffney

Partner

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OVERVIEW

Andrew Gaffney is a corporate partner focusing on equity capital markets, stock market compliance and mergers and acquisitions.

He has been recognised by *The Legal 500 Asia Pacific* as a Recommended Lawyer for Capital Markets in Australia (2025) and has extensive experience in advising corporate clients on public capital markets including initial public offerings (IPOs) for listing on the Australian Securities Exchange (ASX) with over 30 IPOs completed – plus follow on or secondary capital raisings for a large number of listed companies (including placements, rights issues, share purchase plans) together with acting in a number of mergers / takeovers / schemes of arrangement.

Andrew led the largest ASX listing for CY2023 (Freightways Group Limited – which is now dual listed on the New Zealand Exchange and ASX) and the second largest ASX listing for CY2024 (Symal Group Limited). Andrew's dual listing of Avita Medical Group Ltd was awarded the *Australian Investment Council Investment Capital* award for Private Equity Transaction of the Year 2020.

He also advises on private equity transactions for unlisted companies (including mergers and acquisitions, private capital raisings, private equity or venture and seed capital, other hybrid security arrangements and shareholder agreements), as well as compliance and regulatory issues under the Australian *Corporations Act*.

He has a practical knowledge of international and local considerations in international cross border transactions having also practiced law in London for a number of years. In his practice Andrew advises many clients in the technology and life sciences sectors including start up and established fintech, software technology and biotechnology companies.

Andrew's qualifications as an accountant complement his depth of experience in a wide range of large commercial transactions for private equity investors and also in the public equity markets. This allows him to work closely with equity capital markets clients and help shape their strategic plans for growth and success.

ACHIEVEMENTS

- Recognised by *The Legal 500 Asia Pacific* as a Recommended Lawyer for Capital Markets in Australia, 2025

- Recognised as the winner of the Avita Medical Limited dual listing on NASDAQ / ASX by the *Australian Investment Council Investment Capital*, 2020

SPEAKING ENGAGEMENTS

- "Takeover strategies" presented at Bioshares Summit 2010 and 2012
- "Takeovers in biotechnology" presented at AusBiotech National Conference 2010

EDUCATION

- Bachelor of Economics, Monash University
- LL.B., Monash University
- LL.M., Monash University

ADMISSIONS

- Admitted to Practice in United Kingdom
- High Court of Australia
- Supreme Court of Victoria

THOUGHT LEADERSHIP *POWERED BY HUB*

- 27 October 2026, Making Private Equity-Style Protections Work For Public Deals, *Law360 Australia*
- 25 May 2026, Acceptability of Naked Break Fees in Australian Schemes of Arrangements
- 8 May 2026, Sustainability Reporting Requirements for ASX-Listed Companies
- 18 June 2025, ASIC Trialling Fast-Tracked Initial Public Offerings
- 22 May 2024, New Guidance Released for Australian Listed Companies on Continuous Disclosure Obligations During a Cyber Incident
- 16 April 2024, ESG–Australia: Consultation Material for the 5th Edition of the Corporate Governance Council Principles and Recommendations Released
- 26 March 2020, COVID-19: (Australia) ASIC Outlines "No-Action" Stance on Delayed AGMs During the COVID-19 Crisis
- 16 August 2018, AGM Season is Fast Approaching – Are You Ready?
- 10 April 2017, Part 2: Looking to raise capital under the new Australian crowd sourced funding regime?

OTHER PUBLICATIONS

- "New Draft ASX Listing Rule Guidance Note on Continuous Disclosure" *CCH Australian Corporate, Company and Securities Law Tracker,* October 12, 2012
- "Cross Border Capital Raisings" *Bioshares*, August 26, 2011

NEWS & EVENTS

- 22 June 2018, K&L Gates Advises Wattle Health Australia Limited on Organic Dairy Project Financing

OTHER MEDIA MENTIONS

- "Deel to Acquire PayGroupB," *MarketLine Financial Deals Tracker*, 25 June 2022

AREAS OF FOCUS

- Capital Markets
- Public Companies

REPRESENTATIVE EXPERIENCE

- Acted as lead partner on the Australian Stock Exchange listing of Freightways Group Limited (ASX: FRW) as an ASX Foreign Exempt Listing on 12 September 2023.
- Acted as lead partner for Symal Group Limited (ASX: SYL) on its successful IPO on the ASX, trading on the ASX under the ticker symbol 'SYL' in November 2024 with a market capitalisation of circa AU$500 million.
- Advising as lead partner on IPO and ASX listings of Adherium Ltd; AirXpanders Inc (CDI listing); Allomak Ltd; Ascend Biopharma Ltd; CyGenics Ltd; Cordlife Group Limited (on Singapore SGX); DWS Advanced Business Solutions Ltd; DorsaVi Ltd; EvoGenix Ltd; Freightways Group Limited; Genetic Technologies Ltd (NASDAQ ADR listing); iCeutica Inc (CDI listing on ASX); Innovation Beverage Group Ltd (NASDAQ primary listing); Mesoblast Ltd; Micro-X Ltd; Money3 Ltd; Octagonal Resources Ltd; Osprey Medical Inc (CDI listing); Paradigm BioPharmaceuticals Ltd; Patrys Ltd; PayGroup Ltd; Prime Financial Group Ltd; Relevare Ltd; SelfWealth Ltd; Sienna Cancer Diagnostics Ltd; Simavita Ltd (dual TSX-V and ASX listing); Symal Group Limited; TSV Holdings Ltd; Visioneering Technologies Inc (CDI listing); Wattle Health Australia Ltd; and Zucero Therapeutics Ltd.
- Advising Ausmincon Holdings Limited in its scheme of arrangement with AFRY AB which involved a number of complex and innovative features, including extensive due diligence across multiple jurisdictions, warranty and indemnity insurance in the context of a scheme of arrangement and the negotiation of a novel “naked" or "bare" break fee structure in the implementation agreement.

- Advised Melbourne Victory Limited in its private equity investment by the US private equity group 777 Partners MV LLC and subsequent private equity investment by the UK investment group led by Mr Anthony Bloom.
- Advised Actinogen Medical Limited on its non-renounceable entitlement offer with cornerstone commitment / partial underwriting. The structure of the raising with cornerstone commitments (rather than an underwriting) allowed wider participation in shortfall commitments by exempt investors under s708 of the Corporations Act. Being able to announce those commitments after trading halt showed investor confidence or validation in the NRRI offer in conjunction with admission of an additional class of listed security for ACW.
- Advised Oncosil Medical Limited on its institutional placement and pro-rata non-renounceable entitlement offer to existing shareholders to raise in aggregate AU$10 million. The offers involved the establishment of an additional class of listed security for the client (listed options ASX code OSLO) – which augmented the attractiveness of the offers. Structured as a placement (to give new institutional investors a firm commitment) and then a follow-on NRRI offer to existing shareholders (gave existing shareholders an opportunity to participate at the same pricing as the placement).