



IFLR Africa Awards 2024

In Spring 2024, IFLR will host its fourth annual IFLR Africa Awards, celebrating the most legally innovative cross-border deals closed in region in 2023 and the teams and individuals behind them. The shortlist will be published on IFLR.com and the winners, for the first time, will be revealed at a black-tie awards ceremony.

This document invites you to put forward submissions on behalf of your firm/team and explains how this should be done.

We may have notified more than one contact at your organisation about the awards, so we ask you to coordinate your responses. If you are not the appropriate contact, please tell us immediately.

Our research

In deciding the awards, IFLR conducts detailed research using a variety of sources, including interviews with private practice lawyers, in-house counsel and corporate finance professionals. Direct submissions are a vital part of the process, however, and are the best way to highlight your work. Final decisions are made by IFLR and are entirely independent.

You can find details of the award categories and of how to make submissions below. You are invited to make submissions for as many categories as you wish.

All deals must have reached financial close during the 2023 calendar year to be eligible.

Contact names supplied as part of nominations will **not** be used for any purposes other than editorial research and will be contacted without reference to the firm/team supplying the details.

Deadlines

All submissions must be uploaded [here](#) by the deadline of **November 30 2023**. Deals that reach financial close between November 30 and December 31 can be submitted by **January 5 2024**. This deadline is strictly for these deals only and cannot be extended. All entry forms are available [here](#).

If you have any queries, please contact: [Deborah Olaniyi](#)

Best of luck!

Research team

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Key guidelines

- IFLR only covers international deals – all work must be cross-border, unless explicitly stated otherwise
- The review period is January 1 2023 to December 31 2023; all deals must have reached financial close in that period – ongoing transactions will not be considered
- IFLR rewards legal innovation and nothing else; we are not interested in how big, high-profile, or quick a deal was
- Firms win team of the year categories for working on the most innovative deals, nothing else; the size of the firm, its market position and its volume of work are not relevant. We therefore encourage firms to prioritise Deal of the Year submissions
- We recommend that you submit **no more than three deals** per category (i.e., three deals for M&A, three for Project Finance etc). It is unlikely that more than three stand a chance of being shortlisted. We will only require a brief explanation of why a deal was legally innovative. It is therefore possible to be very concise with nominations
- Key parties involved in a deal and a description of why it is innovative must be publishable, otherwise we cannot include the deal in the shortlists
- Some categories do have their own additional criteria, which are outlined below and on the relevant submission forms
- You will notice that some of the submission documents are multi-purpose – please use the templates for all your submissions within those categories
- Please mark **any confidential information in red** on the submission forms
- Submission forms can be downloaded [here](#), and must be submitted via the dedicated [portal](#)

What's new for 2024?

This is the first year the awards ceremony will be held in person. Look out for announcements by IFLR confirming the date and venue.

Our thoughts on ESG

IFLR celebrates work that improves the cross-border investment environment by focusing on legal innovation in cross-border transactions. While we are not equipped to fully assess all submitted deals through an ESG lens, we strive to recognise work with forward-looking ESG standards. As part of this effort, we will not include new investments into hydrocarbon projects in the Deal of the Year shortlists, unless projects are explicitly structured to protect the environment, are certified by a climate body, part of a divestment, or a wind-down / restructuring.



AWARD CATEGORIES & CRITERIA

Deal of the Year

All deals must meet the regional and cross-border requirements and must have reached financial close in 2023. All law firms with a direct role (big or small) on a transaction will be credited.

Complete one Deal of the Year form for each deal. We suggest you put forward no more than three deals for each category. Firms can nominate deals in any or all of the categories.

- Capital markets
- Domestic
- Loan
- M&A
- Private equity
- Project finance
- Restructuring

All categories are subject to the strength of entries; categories may be subdivided or collapsed depending on the quantity and quality of entries. The role that firms, legal teams and lawyers play on deals underpin the Team of the Year and Firm of the Year categories.

YOU MUST ALSO NOMINATE ONE DEAL ON WHICH YOUR FIRM DID NOT ADVISE FOR EACH DEAL CATEGORY YOU SUBMIT IN

Category definitions:

- **Capital markets:** all debt and equity securities offerings, whether onshore or offshore, are eligible, including sovereign and high yield bonds, and tender offers. Equity securities typically take the form of IPOs, private placements, PIPEs or rights issues. Listings in Africa and foreign listings by African-headquartered issuers are eligible. Offerings must have been structured to include international investors, outside the home market of the issuer or originator, with circa 20% or more of the securities sold to international investors.
- **Loan:** bilateral/club/syndicated loans, leveraged loans, acquisition financing, revolving facilities, asset financing, refinancings and alternative lending. The borrower must be based in Africa and at least one lender must be headquartered in a different country to the borrower.
- **M&A and Private Equity:** buyer(s) / investor(s) and target must be headquartered in different jurisdictions, with the target headquartered in Africa; includes joint-ventures.
- **Project Finance:** the financing of all infrastructure, energy and natural resource projects (including PPPs). The project must be in Africa and carried out on an international basis. New investments into hydrocarbon projects will not be included.



- **Restructuring:** includes the restructuring or wind-down of a corporate entity. Cases must involve creditors outside the country of the company in question. The restructured entity must be headquartered in Africa, or Africa must be the venue of the restructuring.
- **Domestic:** covers any or all of the above practice disciplines. Deals will be assessed through the same criteria of legal innovation. Relevant transactions do not meet the cross-border requirements but innovate on legal norms and structures to impact market practice.

Team of the year

Team awards apply to a firm's entire practice group rather than a specific team within it. Firms can nominate themselves in any or all the categories.

Complete one Team of the Year form for each category, using the deals appendix to tell us about the deals your team has worked on. All firms are invited to submit for the team awards. If a deal has already been entered in the deal of the year categories, please refer to it briefly on the team form.

- | | |
|-------------------|---------------------------------|
| • Capital markets | • Project finance |
| • Loan | • Restructuring |
| • M&A | • Digital Finance |
| • Private equity | • Financial Services Regulatory |

All categories are subject to strength of entries. Categories are open to all law firms whether national or global.

Financial Services Regulatory and Digital Finance

These two separate awards have their own submission form.

Financial Services Regulatory recognises non-contentious financial services regulatory and compliance; financial regulatory transaction support; policy and thought leadership; and work that has developed or brought clarity to market framework or developed the financial market infrastructure.

Digital Finance focuses on crypto and blockchain work. Digital Finance will seek evidence of specialism and focus on digital finance to recognize work that has developed or brought clarity to market framework; and pioneering digital finance projects / products.



Firm of the Year

National Firm of the Year

National firm awards will be given to a firm based solely on its best track record providing local law advice on the most innovative deals closed during the awards review period. Law firms must have a registered office in the relevant jurisdiction. We recommend listing no more than five deals per form.

Complete one National firm of the year form for each jurisdiction in which you are nominating your firm. Use the deals appendix to tell us about the deals your firm has worked on. If a deal has already been entered as a deal of the year, please refer to that briefly on the form.

- | | | |
|--------------------------------|---------------------|-----------------------|
| • Angola | • Guinea | • Senegal |
| • Benin | • Ghana | • South Africa |
| • Burkina Faso | • Kenya | • Tanzania |
| • Cameroon | • Mali | • Togo |
| • Chad | • Mauritius | • Tunisia |
| • Comoros | • Morocco | • Uganda |
| • Cote d'Ivoire | • Mozambique | • Zambia |
| • Democratic Republic of Congo | • Namibia | • Zimbabwe |
| • Equatorial Guinea | • Nigeria | • Francophone Africa* |
| • Ethiopia | • Niger | • Lusophone Africa* |
| • Gabon | • Republic of Congo | • International** |
| | • Rwanda | |

IFLR will only award countries where there is sufficient evidence. IFLR will award firms in sub-categories for Capital Markets, Financing and M&A in jurisdictions where there is sufficient evidence

Francophone / Lusophone Africa Firm of the Year*

These awards are for teams in firms headquartered outside Africa and recognise innovative legal work in the Francophone and Lusophone legal markets.

International Law Firm of the Year**

There is no submission form for this award. The award goes to the multijurisdictional firm with the best record on innovative cross-border transactions across the categories and across the region.



Unique awards

These awards have their own submission forms and are open to private practice, in-house legal departments or collaborative projects.

Tech Innovation Award

This award goes to a legal tech solution, and the parties involved in its development. IFLR will consider solutions that are pioneering or use a new or untested product to great effect. Legal tech need not necessarily be specialist legal software, it could be a general software package re-purposed. IFLR will consider the way in which the technology advances your / your clients' legal needs; how it solves obstacles; or its potential to develop legal practice and create competitive advantage. This award is open to law firms, in-house teams, specialist legal tech firms or collaborative projects.

Net-Zero Transition Award

This award celebrates project(s)/work, and the organization(s) behind it, that make an outstanding contribution to Net-Zero Transition. IFLR will consider internal and external initiatives aimed at materially improving sustainability, work with clients to support decarbonising, or work on legally innovative deals that advance market policy, framework, and regulation for sustainable corporate finance. The award will be based on specific initiatives with milestones in the awards review period.

Legal Network of the Year

A formal legal network/alliance branded as such and working under one umbrella across multiple African jurisdictions – IFLR will consider work executed as a network, where network/alliance resources were directly employed in deals.

In-house team awards

In-house legal departments are invited to put themselves forward for team awards across the categories below. Law firms are also invited to nominate in-house teams.

There are four awards for in-house teams:

- In-house team of the year: for in-house legal teams of investment banks
- In-house regional bank team of the year: for in-house legal teams at regional-based banks
- In-house corporate team of the year: for in-house legal teams in corporates / non-banks
- Net-Zero Transition Award (see Unique Awards section)
- Tech Innovation Award (see Unique Awards section)

Awards will recognise teams/individuals for the roles they played on innovative cross-border transactions and projects. Broader team developments and achievements will be considered.

In-house lawyers can also enter the Individual Awards categories.



Individual awards – private practice and in-house

These awards will be given to individuals that stand out in each category as having made an impact on the legal landscape, sufficient to distinguish them from their peers. We welcome direct nominations. The categories are:

- Rising Star of the Year
- IFLR Women Dealmakers Hall of Fame
- Lifetime Achievement Award
- Market Maker Award
- Market Reform Award

Rising Star of the Year

This award is for senior associate-level lawyers from international AND local legal teams. Candidates must not have more than 15 years post-qualification experience. The awards will be based primarily on an individual's role in innovative transactions.

IFLR Women Dealmakers Hall of Fame

This award will be given to the individual that stands out as having made a significant impact on the legal landscape in the region through their innovative approach, sufficient to distinguish them from their peers. We will look at work candidates have done to actively promote women in law through the region as well as a candidates' achievements in shaping the legal landscape. Past winners are not eligible.

Lifetime Achievement Award

This award is given to a lawyer, and the focus is on a candidate recently retired or near retirement who has throughout their career made a significant impact on market practice, in shaping standards and influencing the market legal framework, and in mentoring the next generation of lawyers. We look primarily at achievements or a career that has impacted at a cross-border level.

Market Reform Award

This category recognises a single figure at a regulator, listing platform, exchange or monetary authority, or in private practice for his or her work within the industry, and specifically for improving the state of the financial markets and the conditions in which to invest. The award reflects accomplishments in bringing to market or shaping, advancing or influencing significant regulatory advancements, and developments in legal market infrastructure.

Market Maker Award

This award is given to an in-house lawyer based in Africa. The award is based on roles on innovative transactions, contribution to market practice and leadership during the awards review period. Strong candidates may have had an influence on a transaction above their expected input, used innovation to overcome problems or demonstrated outstanding leadership in award review period. Candidates will be determined through the research.



FREQUENTLY ASKED QUESTIONS

How do you choose the winners? The nominations provided by law firms are part of our decision-making process. The editorial committee will use these, in conjunction with interviews with law firms and in-house counsel, to select the most innovative deals of the year. Ultimately the decision is that of IFLR. It is not the result of a poll and we do not use an external panel of judges.

We find this to be the best way to retain integrity and consistency across all our awards in Europe, Asia-Pacific, the Americas, the Middle East and Africa. IFLR applies the same analysis and methodology to each. It is not hard to discover the true legal innovation, and the one that has had the greatest market impact.

We find that using a judging committee or selection of clients to pick the winners makes it impossible to retain consistency and comparability across the geographies and years.

How do you decide what is innovative? When searching for innovation, IFLR looks for new legal structures, deals that overcome new regulatory hurdles and regional firsts that adapt existing technology to local regulation. The difficulty and intricacy of that innovation is assessed, as well as its likely market impact. The role of the individual law firm on the deal is also considered in order to decide how much credit the firm should receive towards the team of the year awards and national law firm of the year awards.

Can I talk to/meet a researcher? If you want to talk to us please contact the lead researcher [Deborah Olaniyi](#).

When is the deadline? Please send us your submission by November 30 2023.

Must deals have reached final close by the end of December 2023? Yes. All deals must have reached financial close between January 1 2023 and December 31 2023. Deals that have been announced or signed cannot be considered.

How many people have you contacted at my firm? We have usually only approached one person at each law firm. We would like you to coordinate the response from your firm. If you are not the appropriate person or would prefer us to contact other people ourselves, please tell us immediately to ensure that your firm is not omitted.

How do you divide advertising and editorial? There is no connection between advertising and the success of a deal or firm in IFLR's surveys or awards. The IFLR legal awards are built on editorial objectivity.

What will you do with information about clients? IFLR speaks to in-house contacts to help assess which deals are the most innovative. Our researchers will call only select contacts that you provide. The contacts will be used for no other purpose than IFLR editorial research.