

# Universidade Nova de Lisboa – Faculdade de Direito

## Investment Arbitration

**Final Exam**

**7 July 2020**

Prof. Dr. iur. Dr. rer. pol. Peter Christian Sester

Please answer the following for question. Each question has the same weight (5 Points in total 20 Points).

1. What are the challenges of private M&A transactions? Please discuss the information asymmetry problem and sophisticated price formulas, which address the pricing issues. Take private equity deals into consideration. (maximum 5 points)
2. Please discuss the mandatory bid rule (“take along”) with regard to concentrated markets (controlling shareholders) and dispersed markets. Take defense measures against public takeovers into consideration. (maximum 5 points)
3. Discuss different objectives of IPOs. How do parties choose the stock exchange where they go public? (maximum 5 points)
4. Discuss the different types of risks that pose a challenge to project finance transactions. How are these risks addressed in the project contracts and in the corporate structure? (maximum 5 points)

Good luck!