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Carey Olsen advises on NYSE listing first

Carey Olsen has advised Delphi Automotive PLC (Delphi) on its initial public offering (IPO) on the New York Stock Exchange (NYSE). Delphi is the first Jersey company to have its shares directly listed on the NYSE. Shares in Delphi began trading on the NYSE on 17 November 2011 and the IPO, which was entirely a secondary offering by existing shareholders, raised US\$530 million.

Delphi is a leading global vehicle components manufacturer and provides electrical and electronic, powertrain, safety and thermal technology solutions to the global automotive and commercial vehicle markets.

Carey Olsen Group partner, Alan Stevens, led the team that advised Delphi, supported by senior associate David Allen.

Mr Stevens said: "Jersey has an excellent reputation for companies looking to incorporate listing vehicles and this landmark listing reinforces the Island's position as a leading jurisdiction.

"We are delighted that Carey Olsen was selected to advise on this landmark deal. We continue to see significant listing activity across a variety of other markets, including the Hong Kong Stock Exchange, the Channel Islands Stock Exchange and Euronext. At the same time, Jersey companies continue to be a popular choice for clients looking to list on the London Stock Exchange and AIM," added Mr Stevens.

Issued by Catherine Le Prevost, Orchard PR, Tel. 01481 240600

NOTES TO EDITORS:

About Delphi

Delphi is a leading global vehicle components manufacturer and provides electrical and electronic, powertrain, safety and thermal technology solutions to the global automotive and commercial vehicle markets. Delphi is one of the largest vehicle component manufacturers, and its customers include the 25 largest automotive original equipment manufacturers in the world.

About Carey Olsen

Carey Olsen is a leading law firm in the Channel Islands and acts for a number of institutional clients in large, multi-jurisdictional transactions, as well as for governments, corporates, professional firms and high net worth individuals.

With more than 130 lawyers, Carey Olsen offers a full range of legal services, including corporate and commercial, funds, banking and finance, trusts and fiduciary, commercial and residential property, employment, restructuring, litigation and dispute resolution.

Carey Olsen's position as a top tier provider of legal services is recognised by Chambers UK, Legal 500, Practical Law Company and other independent market commentators and reflected by the quality of the transactions and cases the firm advises on.

The Morningstar Professional Rankings survey (formerly Hemscott) places Carey Olsen in the Top 10 law firms by the number of London Stock Exchange (LSE) and AIM clients it advises. It is the only offshore law firm to be ranked alongside UK legal advisers in the top ten by Hemscott, a leading corporate directory. (Source: The Morningstar Professional Rankings Guide, November 2011 report). <http://www.hemscott.com/advisers/adviser-rankings/law-firm-rankings.do>

Our people are recognised as outstanding leaders in their practice areas of expertise. Chambers UK 2012 recognises 26 of Carey Olsen's lawyers as leaders.

The firm's expertise in investment funds was endorsed by the Legal Media Group's *Guide to the World's Leading Investment Funds Lawyers* publication this year which included four of the firm's partners in its international analysis of the top global investment funds lawyers.

Carey Olsen was shortlisted for the Chambers Europe Awards for Excellence 2011 in the offshore category and was a finalist for Offshore Law Firm of the Year at The Lawyer Awards 2010.

"It is like dealing with a magic circle firm outside London." (Source: *Chambers and Partners 2010*.)

Carey Olsen is proud to be the sponsor of the prestigious Channel Islands inter-island yacht race.

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