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WHITE & CASE

Q *Where did your capital markets journey begin, and how did you end up where you are today?*

A It all started about 13 years ago when I joined Investec in their Treasury Legal department. This was where I developed a derivatives and financial regulatory focus in the corporate client space. Later, I moved on to the Financial Products team and started working with structured products. I was at Investec for eight years.

My equity capital markets exposure began when I went on to join Allen & Overy, where my first deal entailed the listing of a SPAC on the JSE. From there I got involved in various listings and accelerated bookbuilds.

I've recently joined White & Case and it's exciting to be a part of an office with a large corporate team, which has great depth, and which enjoys a great synergy with the ECM practice.

Today, my expertise extends to debt capital markets, equity capital markets, derivatives and structured finance, and financial regulation. I enjoy dealing in equity capital markets because you get involved in all kinds of businesses and you have to get to know how they operate, what their risks are, etc. You learn so much doing these kinds of deals. Essentially, what I find so interesting about capital markets is learning the story behind the business.

Q *What has it been like joining a new firm amidst the Covid-19 pandemic?*

A I haven't been able to develop relationships in the usual way in the office environment, but my integration from a practical perspective has been seamless due to today's technology. We have regular remote interactions and my colleagues, the partners, the whole team have been very welcoming and made every effort to be available and accessible. I do admit, though, that I miss the day-to-day chats over a cup of coffee!

Q *Have you had a mentor at some point in your career, and if so, who were they and what did you learn from them?*

A I've been fortunate to have three mentors during my career so far. The first was Steven Klagsbrun when I did articles. He taught me how to build resilience, pay attention to the details, and the importance of understanding the underlying commerciality of a deal.

The second was Pauline Trollip who was head of compliance at Investec. She taught me so much about derivatives, the banking space and the operational realities of transactions.

The third is Lionel Shawe – a leading expert in all things banking and finance as well as a seasoned tax practitioner. I learn from Lionel, my current boss, every day – his depth of knowledge and experience in this market is unparalleled – and as a result I've been exposed to and able to work on some incredible transactions.

Q *What are some of the most memorable deals you have worked on in your career?*

A The listing of DisChem immediately comes to mind. It was a big transaction in terms of value in South Africa, but it was also memorable because it was a good story – DisChem started out as a family-run business that grew so big into such a huge conglomerate. Local and international banks were involved and, although it wasn't a complicated deal, it was still hard work with many parties involved and lots of late nights and it involved imparting a lot of knowledge when introducing the shareholders to the space of a listed business as opposed to a privately owned business.

Q *What deal has stretched you beyond what you thought you were capable of?*

A My first listing, the SPAC I mentioned earlier, for Hulisani Ltd. It was the first

capital markets deal that I ran myself. It stretched me in the sense that it was learning on the job – there weren't many SPACs listed at that time; it was a new space to me and a relatively new space in terms of listings. From a leadership perspective, I had to guide juniors in a space that I wasn't necessarily confident in at that time. It resulted in a successful listing.

Another transaction that stretched me was advising Equity Express Securities (Pty) Ltd on the writing of their listing rules and requirements and assisting them with their application to become a licensed exchange in South Africa. This transaction was of a more regulatory nature and involved looking at which listing requirements and rules made sense in this space – creating something specific and appropriate for that business.

Q *You have been recommended in Who's Who Legal for your expertise in capital markets – structured finance for the past three years. What does this mean to you?*

A Being recognised in Who's Who Legal was a defining moment for me. Being out of practice for such a long time during my career with Investec meant that I wasn't building up an experience of deals, so when I joined the ranks of Lionel Shawe, Clinton van Loggerenburg and Bridget King it was such a proud moment for me.

Q *This Women's Month, what advice would you give to young woman looking to enter the equity capital markets space?*

A If this is where your passion and your interests lie, don't give up! Persevere, ask all the questions you need to ask and do all the research necessary to understand the issues you're dealing with. And remember that you don't have to act, talk or think like a man - we women have unique perspectives and skills that add immense value. 🙌