# Guzman y Gomez Set to Publicly List on ASX with $2.2 Billion Valuation



**Guzman y Gomez to Go Public on ASX**

Australian fast food chain Guzman y Gomez is set to publicly list on the Australian Stock Exchange (ASX) next month, with an Initial Public Offering (IPO) that values the company at $2.2 billion. The IPO, announced on Friday, involves 11.1 million shares priced at $22 each, aiming to raise approximately $242.5 million. Barrenjoey Markets Pty Limited and Morgan Stanley Australia Securities Limited are serving as joint lead managers for the fully underwritten offer.

The capital raised will mainly fund Guzman y Gomez's expansion plans within Australia, with $200 million earmarked for boosting its corporate restaurant network. Shares will be available under the ticker 'GYG' beginning June 20, on a conditional and deferred settlement basis.

**Founder and Co-Chief Steven Marks** expressed enthusiasm about the company's transition to being ASX-listed, citing ongoing commitment to changing the fast food industry. Since its first restaurant opening in Sydney in 2006, Guzman y Gomez has grown to operate 210 restaurants across four countries: 185 in Australia, 16 in Singapore, 5 in Japan, and 4 in the US. The company's global sales reached $759 million in the last financial year.

**Co-Chief Hilton Brett** anticipates continued sales growth and improving profitability due to new restaurant openings and heightened efficiency in existing locations. Guzman y Gomez plans to open 30 new restaurants in the 2025 financial year with potential for up to 40 annually in the next five years, focusing primarily on drive-thru locations.

**Bill Ackman Plans Pershing Square IPO**

Billionaire Bill Ackman is planning an Initial Public Offering (IPO) for his hedge fund, Pershing Square. The IPO, expected to occur in New York as soon as the end of next year, follows the planned sale of a 10 percent stake in the firm, valuing it at $10.5 billion. Pershing Square is owned by Ackman and 17 partners.

This new valuation is projected to increase Ackman's net worth by over $4 billion and would also make Pershing’s Chief Investment Officer, Ryan Israel, a billionaire. With a reputation as an activist investor, Ackman has recently adopted a more cooperative strategy in his business dealings.

Pershing Square currently holds significant stakes in companies like Alphabet, Hilton Worldwide Holdings, and Chipotle Mexican Grill. Funds from the stake sale will be divided between launching a US closed-end fund, Pershing Square USA, and supporting future funds. The firm already operates a similar fund listed on the London Stock Exchange and the Amsterdam bourse.

Pershing Square has declined to comment on these developments. The firm's decision to sell a stake and float on the public market was first reported by the Wall Street Journal.