

Wolf Theiss Debt Capital Market Team closes 29 deals with total issue volume of more than EUR 10 billion

Vienna, 7 July 2022 – The Wolf Theiss Debt Capital Market Team successfully advised on 29 benchmark and subbenchmark deals with a total issue volume of more than EUR 10 billion and 25 issue programme updates in the first half of 2022. The strong results are reflected in this year's IFLR1000 rankings.

Wolf Theiss Debt Capital Market (DCM) lawyers demonstrated their professional capabilities in the first half of 2022. The 13-member team advised on impressive 29 benchmark and subbenchmark deals with a total issue volume of more than EUR 10 billion and 25 issue programme updates in the first six months of this year.

Alexander Haas, Partner at the Wolf Theiss Vienna office and member of the DCM team, is one of the most active Capital Market lawyers in Central and Eastern Europe according to the Activity Rankings function of the CEE Legal Matters Direct website. He comments on the success of the first half of 2022 as follows:

"We are very proud of this unprecedented achievement of our CEE-wide Debt Capital Market team. Years of hard work, training and retaining paid off. The results of this season prove that there is no way around Wolf Theiss when it comes to operating in the Debt Capital Markets in Central and Eastern Europe. I am personally very proud of being part of such a great team of young, talented, smart and hard working Debt Capital Market professionals from the entire region: It has been a real pleasure to work together in such a dedicated team of professional experts on challenging projects. The volume of deals and the quality of advice provided to issuers and managers in the entire region prove the uniqueness of our firm-wide setup."

Among the trades were major names from the Austrian and CEE market:

Vienna Insurance Group AG: Wolf Theiss advised the Joint Lead Managers (i) on the Tender Offer of Vienna Insurance Group AG in respect of its EUR 500 million 5.5 per cent 2043 non-call 2023 Notes and (ii) on the new issue of the successfully placed Fixed to Floating Rate Tier 2 Subordinated Notes of Vienna Insurance Group AG in an aggregate principal amount of EUR 500 million under its Tier 2 Notes Issuance Programme.

Raiffeisen Bank Romania and Banca Comerciala Romana S.A.: Wolf Theiss advised, as to the matters of Romanian law, Raiffeisen Bank S.A., Romania on its issuance of RON 525 million 8.927 per cent non-preferred senior eligible green notes due 2027 issued under its EUR 1,500,000,000 Euro medium term note programme. Furthermore, the Wolf Theiss DCM team advised Banca Comerciala Romana S.A. on its issue of RON 350 million fixed rate senior non-preferred green notes due in 2027 issued under the Multi Issuer EMTN Programme.

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Erste Group Bank AG: The Wolf Theiss DCM team advised Erste Group Bank AG, acting as issuer, on the following matters: (i) at the beginning of 2022, Erste Group Bank AG successfully returned to the covered bond market for the first time since January 2020 and closed the issues of two series of mortgage notes (*Hypothekendarlehenbriefe*) in the aggregate principal amount of EUR 1.5 billion under its Covered Bond Programme; (ii) in April 2022, Erste Group Bank AG issued preferred senior notes due in 2026 in the benchmark amount of EUR 500 million under the Multi Issuer EMTN Programme; and (iii) in June 2022, Erste Group Bank AG issued EUR 500 million Tier 2 Subordinated Callable Fixed Rate Reset Notes due on 7 June 2033 under the Multi Issuer EMTN Programme.

Raiffeisen Banking Group: Wolf Theiss advised Raiffeisenverband Salzburg eGen, Raiffeisen-Landesbank Vorarlberg, Revisionsverband eGen and Raiffeisen-Landesbank Tirol AG on the issuance of EUR 300 million mortgage notes each. The notes have a maturity period of five (Raiffeisenverband Salzburg eGen as well as Raiffeisen-Landesbank Tirol AG) and seven (Raiffeisen-Landesbank Vorarlberg with Revisionsverband eGen) years.

Raiffeisen Bank Zrt.: Wolf Theiss advised Raiffeisen Bank Zrt., as to the matters of Hungarian law on the debut establishment of the EUR 2 billion medium-term note programme, Debt Issuance Programme and debut issuance of HUF 30 billion at an interest rate of 9.985 percent per annum senior preferred MREL eligible notes due in 2028.

Other major clients included Hypo NOE Landesbank für Niederösterreich und Wien AG, Bausparkasse Wüstenrot AG, UniCredit Bank Austria AG, Oberbank AG, Kommunalkredit Austria AG and many more.

Under the lead of Partner Claus Schneider and Partner Alexander Haas, the core team of DCM professionals included Claudia Chiper (Partner), Robert David (Partner), Melinda Pelikan (Counsel), Nikolaus Dinhof-Renezeder, Nevena Skočić, Lucia Mocibob, Filip Michalec (all Senior Associates), Sebastian Prackjagic, Dominik Thill, Andreea Tudorache (all Associates) and Jonathan Gruber (Legal Trainee).

The outstanding results of the DCM team are also acknowledged in this year's IFLR1000 rankings as Wolf Theiss is ranked tier 1 in the category "Capital Markets" in Austria for the 10th consecutive year. Wolf Theiss has further kept their ranking in Czech Republic (tier 3) and entered the rankings for the first time in Slovakia.

IFRL1000 has been producing legal market intelligence since 1990 and remains the only international legal market research brand focused on ranking law firms and lawyers on the basis of financial and corporate transactional work. It currently publishes more than 750 practice area law firm rankings and more than 20.000 lawyer ratings across more than 235 jurisdictions – national, regional and globally.

About Wolf Theiss

Founded in 1957, Wolf Theiss is one of the leading law firms in Central, Eastern and South-Eastern Europe (CEE/SEE). We have built our reputation on unrivalled local knowledge which is supported by strong international capabilities. With more than 360 lawyers in 13 countries, over 80% of the firm's work involves cross-border representation of international clients.

Albania, Austria, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Hungary, Poland, Romania, Serbia, Slovakia, Slovenia and Ukraine, Wolf Theiss represents local and international industrial, trade and service companies, as well as banks and insurance companies. Combining law and business, Wolf Theiss develops comprehensive and constructive solutions on the basis of legal, fiscal and business know-how.

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