

Wolf Theiss advises Erste Group Bank AG on its benchmark issue of Mortgage Pfandbriefe

Vienna, 26 September 2022 – Wolf Theiss advises Erste Group Bank AG on its benchmark issue of EUR 750,000,000 2.50% Mortgage Pfandbriefe due 2030 (AT0000A306J4).

Erste Group Bank AG successfully returned to the covered bond market after the issues of two equally sized series of Mortgage Pfandbriefe (Hypothekendarlehenpfandbriefe) in January 2022, with an issue of EUR 750,000,000 Mortgage Pfandbriefe due 2030 (the "Covered Bonds") under the new Austrian Covered Bond Act (Pfandbriefgesetz). The Covered Bonds with a coupon of 2.50% per annum have a tenor of eight years and were placed with professional clients and eligible counterparties. The Covered Bonds have a denomination of EUR 100,000 per bond and were rated Aaa by Moody's. The Covered Bonds are listed on the Official Market (Amtlicher Handel) of the Vienna Stock Exchange (Wiener Börse). The closing took place on 19 September 2022.

The Covered Bonds were placed by Crédit Agricole Corporate and Investment Bank, Erste Group Bank AG, Landesbank Hessen-Thüringen Girozentrale, Nykredit Bank A/S and Scotiabank (Ireland) Designated Activity Company as joint lead managers and Belfius Bank SA/NV as co-lead manager. The banking consortium was advised by Christoph Moser, Angelika Fischer and Clemens Stockhammer (Schönherr Rechtsanwälte GmbH).

Erste Group Bank AG as issuer was advised by Wolf Theiss Partner Claus Schneider, Senior Associate Nikolaus Dinhof-Renezeder and Associate Sebastian Prakiljacic (all Debt Capital Markets) and on tax aspects by Counsel Eva Stadler (Tax).

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.

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business, Wolf Theiss develops comprehensive and constructive solutions on the basis of legal, fiscal and business know-how.

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