

Wolf Theiss advises Banca Comercială Română S.A. on its first green Eurobond issue of EUR 700 million

Bucharest, 25 May 2023 - Wolf Theiss acted as legal advisor to Banca Comercială Română S.A. in relation to its inaugural issue on the international capital markets of EUR 700 million fixed to floating senior non-preferred Green Eurobonds due 2027, under the Multi Issuer EMTN Programme.

On 19 May 2023, Banca Comercială Română S.A. has successfully closed its first issue on the international capital markets of senior non-preferred green Eurobonds in amount of EUR 700 million. This marks the largest corporate bond issue in the Romanian market and the first international issue of green Eurobonds by a Romanian bank. The notes have a maturity of four years and may be redeemed three years after the date of issue. The denomination is EUR 100,000 per note. The notes are intended to be eligible for MREL (Minimum Requirement for Own Funds and Eligible Liabilities) purposes and will be listed on the Regulated Market of the Bucharest Stock Exchange and the Official Market of the Vienna Stock Exchange. The notes were placed by Erste Group Bank AG, BNP Paribas, Citigroup Global Markets Europe AG, ING Bank N.V. and J.P. Morgan SE as joint lead managers, and BCR as role co-lead manager, has placed within international and local professional clients and eligible counterparties.

The Wolf Theiss' Debt Capital Market (DCM) team involved in this transaction was led by Claudia Chiper (Partner) and Andreea Tudorache (Senior Associate), with Claus Schneider (Partner) and Sebastian Prakiljacic (Associate) contributing to the successful execution of the transaction.

"We are very pleased to have been involved in Banca Comercială Română S.A.'s landmark transaction of its first green Eurobond issue, as part of its strategy on implementing Environmental, Social, and Governance (ESG) criteria in its business with the aim to build a sustainable economic development, encourage environmentally responsible behaviour and reduce social inequities. We are thankful for the trust they have placed in us and express this way our appreciation for the entire Banca Comercială Română team for the great collaboration we had on this very successful project", stated Senior Associate Andreea Tudorache, member of the DCM team at Wolf Theiss.

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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.

In 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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