

ALLEN & OVERY

# Equity Capital Markets Team Germany



# Our strength is our experience with complex assignments

Capital markets are difficult to predict and present serious challenges to investors and issuers. Both investment banks and corporate entities need competent support, especially when it comes to developing innovative and tailor-made structures; they need lawyers who have the necessary specialist knowledge coupled with the practical experience for implementing their ideas. This is why Allen & Overy's Equity Capital Markets team comprises only acknowledged experts who, thanks to their experience and expertise, ensure that we are very well versed with the ins and outs of the market and offer top-quality advice to our clients at all times.



## Ranked 1st

EMEA Equity IPO:  
Issuer by value,  
Bloomberg Q4 2020



## Ranked Tier 1 for Equity Capital Markets

Chambers Global 2020, Legal  
500 2020 and IFLR1000 2020



## Equity Deal of the Year

IFLR Europe Awards  
2016, 2017, 2018

“It is a very good team, with a structured way of distributing tasks and good organisation of the workload. Even in difficult situations, such as time pressures and new or unexpected demands, **it is flexible, competent and reliable.**”

Chambers Europe Germany 2021

The team “**handled a very complex, multi-jurisdictional transaction brilliantly**, with a very fast turnaround and a focus on the core issues at hand.” (Client)

Chambers Europe Germany 2020

# What you can expect from us

## Leading ECM practice

Our German Equity Capital Markets team, led by Dr Knut Sauer, has advised on many of the most high-profile ECM transactions in Germany in recent years. The team is an integral part of our EMEA ECM practice which was ranked 1st in the Bloomberg Q4 2020 EMEA Equity IPO League Tables (issuer by value) and won the Equity Deal of the Year Award at the IFLR Europe Awards in 2016, 2017 and 2018.

## Integrated advice

The German Equity Capital Markets team is supported by a first-class international equity team, including U.S. law specialists which is consistently ranked in first-tier positions for equity and debt capital markets by Chambers Global and Legal 500. Partner Marc heads our U.S. Corporate Finance practice in Germany with a focus on ECM and high-yield bond transactions. Our lawyers work closely with other practice areas and our offices in the leading financial centres, including London, New York, Luxembourg, Hong Kong and Shanghai. Our international network spanning more than 40 offices enables you to benefit from integrated and comprehensive advice in all aspects of capital markets law.

## Full-service German capability

We work hand in hand with our colleagues in our offices in four of Germany's most important commercial centres: Düsseldorf, Frankfurt, Hamburg and Munich. Our German practice is highly rated by independent publications such as JUVÉ. It has a full-service capability with approximately 220 lawyers advising on all aspects of corporate, finance and banking, equity and debt capital markets and tax law.

# Our expertise

Our Equity Capital Markets team in Germany provides you with access to excellent, experienced lawyers with a track record of advising our clients on some of the most complex securities offerings in Germany and all over Europe. Our experience with clients that operate, list or offer securities in multiple jurisdictions means that you will benefit from truly integrated German, U.S. and local law capabilities where appropriate.

## Areas of advice:

- initial public offerings (including Rule 144A placements with institutional U.S. investors)
- rights issues
- capital increases with the exclusion of subscription rights
- secondary placements and block trades
- dual listings
- issues of convertible and exchangeable bonds
- bonds with warrants
- other equity capital markets transactions (eg de-listings, up-listings etc)

In addition, we provide ongoing capital markets advice for issuers and their board members (such as insider dealing, ad-hoc publicity, directors' dealings and other ongoing obligations following a listing).

“Allen & Overy showcases a solid practice with comprehensive coverage across the capital markets spectrum.”

Chambers Europe 2022

For more information, please contact:

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## Global presence

Allen & Overy is an international legal practice with approximately 5,800 people, including some 590 partners, working in more than 40 offices worldwide. A current list of Allen & Overy offices is available at [www.allenoverly.com/global\\_coverage](http://www.allenoverly.com/global_coverage).

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The term partner is used to refer to a member of Allen & Overy LLP or an employee or consultant with equivalent standing and qualifications or an individual with equivalent status in one of Allen & Overy LLP's affiliated undertakings. A list of the members of Allen & Overy LLP and of the non-members who are designated as partners is open to inspection at our registered office at One Bishops Square, London E1 6AD.

# Our Equity Capital Markets team in Germany



**Dr Knut Sauer**

Partner, Frankfurt

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Dr Knut Sauer, LL.M. (University of Chicago), a German Rechtsanwalt and admitted as attorney at law in the State of New York, is a partner in our German corporate department and heads our German Equity Capital Markets practice. He has extensive experience in a broad range of capital markets and corporate transactions of listed companies, in particular IPOs, capital increases and rights offerings, block trades and private placements, convertible and exchangeable bonds, bonds with warrants, high-yield and investment grade bonds as well as takeover offers and other public M&A transactions. His practice also includes capital markets-related regulatory advice and corporate governance matters.



**Marc Plepelits**

Partner, Frankfurt

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Marc Plepelits, admitted as an attorney at law in the State of New York, is a partner in our Frankfurt office and heads our U.S. Corporate Finance team in Germany. He regularly advises issuers, underwriters and other market participants in connection with a wide range of capital markets transactions, including initial public offerings, capital increases and rights issues, high-yield bond and investment grade bond offerings and the issuance of convertible and exchangeable bonds. A particular focus of his work is on advising German, Austrian and Swiss companies on cross-border securities offerings. In addition, he advises on U.S. securities laws and corporate governance matters both in connection with corporate transactions and on an ongoing basis.

“both extremely knowledgeable and very pleasant to work with”

Who's Who Legal 2023 Germany

“seamless navigation of US and German law”

Who's Who Legal 2023 Germany

“professional approach; very agreeable”

Competitor – JUVE Handbuch 2022/2023

“careful, creative and pleasant to work with.”

Client – Chambers Europe 2022

“excellent in terms of content and process.”

Client – JUVE Handbook 2021/2022

“is good to work with and has made a name for himself.”

Client – Chambers Europe Germany 2021



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Nadine Kämper, a German *Rechtsanwältin*, specialises in equity and debt capital markets transactions, in particular initial public offerings, capital increases, equity-linked transactions as well as investment grade and high-yield bond offerings.



**Rita Nicole Thomas**

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Rita Nicole Thomas, admitted as an attorney and counselor at law in the State of Texas, specialises in equity and debt capital markets transactions, in particular initial public offerings, capital increases and bond offerings.



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Martin Schmidt, admitted as an attorney at law in the state of New York, regularly advises issuers, underwriters and other market participants in connection with a wide range of capital markets transactions, including investment grade and high-yield bond offerings, initial public offerings and follow-on equity offerings as well as equity-linked transactions.



# Selected Equity Capital Markets experience in Germany

## IPOs and Listings

**Autodoc** on its planned EUR billion IPO on the regulated market (Prime Standard) of the Frankfurt Stock Exchange. (ongoing)

**Riverside** on the IPO of **Bike24** on the regulated market (Prime Standard) of the Frankfurt Stock Exchange.

**Certain investors** in connection with the IPO of **Vantage Towers** on the regulated market (Prime Standard) of the Frankfurt Stock Exchange.

**Certain investors** in connection with the IPO of **AUTO1 Group** on the regulated market (Prime Standard) of the Frankfurt Stock Exchange.

**Gerry Weber** on its Re-IPO on the regulated market of the Frankfurt Stock Exchange.

**Summit Partners** on the IPO of **Westwing** on the regulated market (Prime Standard) of the Frankfurt Stock Exchange.

**Bryan Garnier & Co Ltd.** and **Commerzbank Aktiengesellschaft** as Joint Global Coordinators und Joint Bookrunners in connection with the contemplated IPO of **congatec Holding AG**.

**Commerzbank Aktiengesellschaft** on the IPO of **creditsheff**, a German FinTech company, on the regulated market (Prime Standard) of the Frankfurt Stock Exchange.

**CORESTATE Capital Holding S.A.** on its IPO on the Open Market of the Frankfurt Stock Exchange and its subsequent uplisting to the regulated market (Prime Standard) of the Frankfurt Stock Exchange.

**The underwriters** on the IPO of **Shop Apotheke Europe NV** on the regulated market (Prime Standard) of the Frankfurt Stock Exchange.

**The underwriters** on the IPO of **Rocket Internet** on the Open Market of the Frankfurt Stock Exchange and **Berenberg** in connection with the uplisting of **Rocket Internet** to the regulated market (Prime Standard) of the Frankfurt Stock Exchange.

**Senvion S.A.** on its IPO on the regulated market (Prime Standard) of the Frankfurt Stock Exchange.

**Hapag-Lloyd** on its IPO on the regulated market (Prime Standard) of the Frankfurt Stock Exchange and on the regulated market of the Hamburg Stock Exchange.

**Joh. Berenberg, Gossler & Co. KG** on the dual listing of ASX-listed **Vulcan Energy Resources Limited** on the regulated market (Prime Standard) of the Frankfurt Stock Exchange.

**The underwriters** on the IPO of **Braas Monier Building Group S.A.** on the regulated market (Prime Standard) of the Frankfurt Stock Exchange.

**Evonik Industries** on its IPO on the regulated market (Prime Standard) of the Frankfurt Stock Exchange and the regulated market of the Luxembourg Stock Exchange.



## Rights Issues and Capital Increases

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**TUI** on its EUR2 billion capital increase and on its EUR1.1 billion rights issue and dual listing in Germany and the UK.

**A group of financial institutions** on the capital increase of **TAG Immobilien AG**.

**CORESTATE Capital Holding S.A.** on its capital increase.

**Berenberg** on the capital increase of **cyan**.

**Senvion S.A.** on its capital increase.

**alstria office REIT-AG** on its capital increase.

**A global financial institution** on the capital increase of **Shop Apotheke Europe B.V.**

**Berenberg** and **Kempfen** on private placements of treasury shares by **TAG Immobilien**.

**MAX Automation** on a capital increase by way of a rights issue.

**A global financial institution** on the structuring and implementation of a capital increase by incorporation of reserves of **Braas Monier** in connection with the tender offer by Standard Industries.

**Two multinational financial institutions** on the cash capital increase of **ProSiebenSat.1 Media**.

**Deutsche Beteiligungs AG** on its non-preemptive capital increase.

**A group of financial institutions** on the capital increase of **Rocket Internet**.

**TUI** on the capital increase by way of contribution in kind and listing in connection with the takeover by way of a scheme of arrangement of **TUI Travel PLC**.

**A global financial institution** in connection with the capital increase of **ThyssenKrupp**.

**Bankhaus Lampe** and **Commerzbank** in connection with a rights issue and parallel capital increase by way of contributions in kind by **DIC Asset**.

**A group of financial institutions** on the rights issue of **Porsche Automobil Holding**.

**A group of financial institutions** in connection with the combined rights issue and secondary placement of **HeidelbergCement**.

**A group of financial institutions** on a capital increase of **LEG Immobilien**.

## Equity-Linked

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**A group of financial institutions** on the placement of EUR1 billion convertible bonds of **Rheinmetall AG**.

**SGL Carbon SE** on the issue of unsubordinated unsecured bonds.

**TUI** on the placement of EUR600 million convertible bonds.

**BNP Paribas, Landesbank Baden-Württemberg** and **UniCredit** on the placement of convertible bonds of **Dürr Aktiengesellschaft**.

**Goldman Sachs, Jefferies** and **Société Générale** on the placement of convertible bonds and the partial repurchase of outstanding convertible bonds of **TAG Immobilien**.

**Deutsche Bank, HSBC, Société Générale, Unicredit** and **Commerzbank** on the combined placement of convertible bonds and new shares of **LEG Immobilien**.

**A group of financial institutions** in connection with the issue of bonds by **Kering S.A.**, convertible in Puma shares.

**GERRY WEBER International** on the issue of a convertible bond in the context of its financial restructuring.

**Volkswagen** on a debt financing transaction convertible into equity.

**A group of financial institutions** on the rights issue of convertible bonds due 2020 by **Adler Real Estate**.

**RAG-Stiftung** on its issue of exchangeable bonds, exchangeable into no par value ordinary registered shares of Evonik Industries AG.

**CORESTATE Capital Holding S.A.** on the placement of convertible bonds.

**GK Software** on the placement of a convertible bond.

**A group of financial institutions** on the issuance of convertible bonds by **Adler Real Estate**.

**Two global financial institutions** on the placement of convertible bonds issued by **Symrise**.

**RAG Foundation** on the issue of exchangeable bonds linked to **Evonik** shares.

## Block Trades

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**TUI** on the sale of its remaining shares in **Hapag-Lloyd** by way of an accelerated bookbuilding offering.

**HIP Company Limited**, a wholly owned subsidiary of the Abu Dhabi Investment Authority, on the private placement of its entire stake in **Deutsche Annington Immobilien** by means of an accelerated book building process.

**A global financial institution** on the block trade of a stake in **Hugo Boss** by Permira.

**Aareal Holding** on the block trade of its entire stake in **Aareal Bank**.

**Perry Capital** on two block trades of shares in **LEG Immobilien**.

**A global financial institution** and **Zürcher Kantonalbank** on the private placement of their shares in **Swiss Ascom Holding AG** through an accelerated book building offering.

**Schaeffler** on the placement of **Continental** shares.