

# 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.



## Equity Deal of the Year

IFLR Europe Awards 2016, 2017, 2018



## Ranked 1st

EMEA Equity IPO  
Bloomberg H1 2018



## Tier 1

Chambers Global and Legal 500

*“Clients speak highly of the team’s responsiveness and availability, and describe the lawyers as ‘reliable, client-oriented and pragmatic!’”*

Chambers Europe Germany 2019

*“The group is particularly notable for its issuer-side IPO experience and work on European high-yield issues in the U.S.”*

IFLR 1000 2017, Capital Markets

# 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 IPO League tables in 2015 and equity team of the year by IFLR in 2016.

## 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. Marc Plepelits, U.S. capital markets partner in Frankfurt, heads our U.S. 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 all 44 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.

*“Only law firm that I work with in Germany, very entrepreneurial.” (Client)*

IFLR1000 2015, Capital Markets

# 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).

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FOR MORE INFORMATION, PLEASE CONTACT:

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## GLOBAL PRESENCE

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Allen & Overy is an international legal practice with approximately 5,500 people, including some 550 partners, working in 44 offices worldwide. Allen & Overy LLP or an affiliated undertaking has an office in each of:

Abu Dhabi	Bucharest (associated office)	Ho Chi Minh City	Moscow	Seoul
Amsterdam	Budapest	Hong Kong	Munich	Shanghai
Antwerp	Casablanca	Istanbul	New York	Singapore
Bangkok	Doha	Jakarta (associated office)	Paris	Sydney
Barcelona	Dubai	Johannesburg	Perth	Tokyo
Beijing	Düsseldorf	London	Prague	Warsaw
Belfast	Frankfurt	Luxembourg	Riyadh (cooperation office)	Washington, D.C.
Bratislava	Hamburg	Madrid	Rome	Yangon
Brussels	Hanoi	Milan	São Paulo	

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## OUR EQUITY CAPITAL MARKETS TEAM IN GERMANY

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Marc Plepelits

Partner  
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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.



Dr Knut Sauer

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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.

*“Impressive  
German practice.”*

IFLR 1000 2017 (Equity Capital Markets)

*“Reliable, client-oriented  
and pragmatic.”*

Chambers Europe 2019 (Capital Markets)

*Marc Plepelits and  
Dr Knut Sauer are  
“highly recommended  
for Equity issues  
and IPOs”*

JUVE Handbook 2018/2019



**Martin Schmidt**  
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Martin Schmidt, admitted as an attorney at law in the state of New York, is a senior associate in our German Equity Capital Markets team. He 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.



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Nadine Kämper, a German *Rechtsanwältin*, is an associate in our German Equity Capital Markets team. Nadine 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.



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Rita Nicole Thomas, admitted as an attorney and counselor at law in the State of Texas, is an associate in our German Equity Capital Markets team and specialises in equity and debt capital markets transactions, in particular initial public offerings, capital increases and bond offerings.



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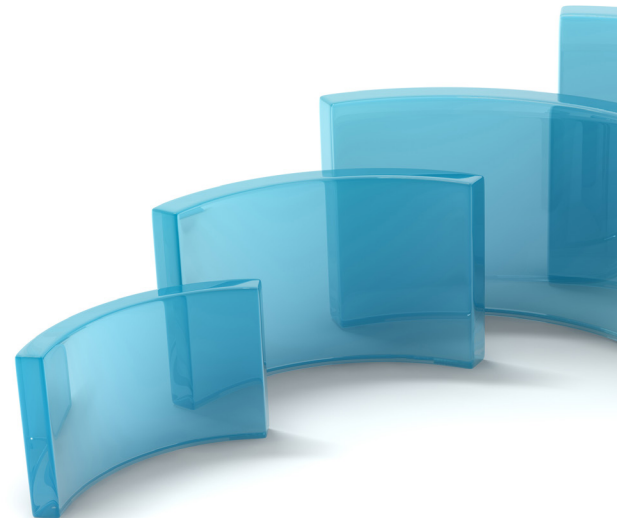
Robert Jochim, a German *Rechtsanwalt*, is an associate in our German Equity Capital Markets team. He advises German and international clients on capital markets as well as cross-border and domestic M&A transactions with a focus on private equity transactions and corporate law.



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## SELECTED EQUITY CAPITAL MARKET'S EXPERIENCE IN GERMANY

### IPOS AND LISTINGS

**Commerzbank Aktiengesellschaft** on the IPO of creditshelF, 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.

**Joh. Berenberg, Gossler & Co. KG, Citigroup Global Markets Limited** and **Commerzbank Aktiengesellschaft** on the IPO of **Shop Apotheke Europe NV** on the regulated market (Prime Standard) of the Frankfurt Stock Exchange.

**J.P. Morgan, Morgan Stanley** and **Berenberg Bank** on the IPO of **Rocket Internet AG** on the Open Market of the Frankfurt Stock Exchange and **Berenberg** in connection with the uplisting of **Rocket Internet SE** 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 AG** on its IPO on the regulated market (Prime Standard) of the Frankfurt Stock Exchange and on the regulated market of the Hamburg Stock Exchange.

**BNP Paribas, J.P. Morgan, UBS Investment Bank, Berenberg** and **Goldman Sachs** on the IPO of **Braas Monier Building Group S.A.** on the regulated market (Prime Standard) of the Frankfurt Stock Exchange.

**Triton** on the IPO of its portfolio company **Stabilus S.A.** on the regulated market (Prime Standard) of the Frankfurt Stock Exchange.

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

**Perry Capital** on the IPO of **LEG Immobilien AG** on the regulated market (Prime Standard) of the Frankfurt Stock Exchange.

**Deutsche Bank** in relation to the admission to trading of shares in **ProSiebenSat.1 Media AG** on the regulated market (Prime Standard) of the Frankfurt Stock Exchange.

**Citi** on the Premium Listing of **RHI Magnesita N.V.** on the Main Market of the London Stock Exchange.

**UBS Investment Bank, Deutsche Bank, Goldman Sachs, BNP Paribas** and **UniCredit** on the contemplated IPO of **CBR Fashion Holding AG** on the regulated market (Prime Standard) of the Frankfurt Stock Exchange.

**Molecular Partners** on its IPO on the SIX Swiss Exchange.

### RIGHTS ISSUES AND CAPITAL INCREASES

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

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

**Citigroup** on the capital increase of **Shop Apotheke Europe B.V.**

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

**UBS** 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.

**Goldman Sachs** and **UniCredit** on the cash capital increase of **ProSiebenSat.1 Media SE**.

**Deutsche Beteiligungs AG** on its capital increase.

**Berenberg, J.P. Morgan** and **Morgan Stanley** on the capital increase of **Rocket Internet AG**.

**TUI AG** 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**.

**J.P. Morgan Securities plc** in connection with the capital increase of **ThyssenKrupp AG**.

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

**Deutsche Bank, J.P. Morgan** and **Morgan Stanley** on the rights issue of **Porsche Automobil Holding SE**.

**Deutsche Bank, Morgan Stanley, Commerzbank** and **The Royal Bank of Scotland** in connection with the combined rights issue and secondary placement of **HeidelbergCement AG**.

**Commerzbank, Morgan Stanley** and **Société Générale** on a capital increase of **LEG Immobilien AG**.

## EQUITY-LINKED

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

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

**Citigroup Global Markets Limited, ODDO SEYDLER Bank AG, ODDO & Cie, Stifel Nicolaus Europe Limited** and **BHF-Bank AG** on the issuance of convertible bonds by **Adler Real Estate AG**.

**Deutsche Bank, Berenberg** and **Credit Suisse** on the placement of convertible bonds issued by **TAG Immobilien AG**.

A **German issuer** on the issue of mandatory convertible bonds.

**BNP Paribas** and **Deutsche Bank** on the placement of convertible bonds issued by **Symrise AG**.

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

**J.P. Morgan** on the placement of convertible bonds issued by **Rocket Internet**.

**HSBC, DZ BANK, Landesbank Baden-Württemberg** and **Société Générale Corporate & Investment Banking** on the issue of senior unsecured convertible bonds of **Salzgitter AG**.

**BofA Merrill Lynch, Deutsche Bank** and **Société Générale Corporate & Investment Banking** on the issue of convertible bonds by **LEG Immobilien AG**.

**J.P. Morgan, Berenberg, Kempen & Co** and **Anoa Capital** on the placement and tap up of secured convertible bonds issued by **Grand City Properties**.

**alstria office REIT-AG** on the issue of senior unsecured convertible bonds.

**Credit Suisse** on the placement of convertible bonds issued by **Air Berlin**.

**Commerzbank, J.P. Morgan, Société Générale** and **UniCredit** on the placement of subordinated hybrid bonds by **Hannover Re**.

**Merck KGaA** on the issue of hybrid bonds.

**quirin bank AG** on the issuance of secured bonds with attached equity warrants (*Optionsanleihe*) issued by **SENATOR Entertainment AG**.

## BLOCK TRADES

**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 SE** by means of an accelerated book building process.

**UBS** on the block trade of a stake in **Hugo Boss AG** by Permira.

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

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

**UBS AG** 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.

