

Clifford Chance Badea advised UniCredit Bank in the launch of its RON 488.5 million corporate bonds issue



The Capital Markets lawyers of Clifford Chance Badea, the local office of global law firm Clifford Chance, advised UniCredit Bank in relation to its most recent corporate bonds issue, oversubscribed by local institutional investors and international financial institutions for RON 488.5 million.

The team coordinated by [Madalina Rachieru-Postolache](#), *partner and head of the Capital Markets practice*, included *senior associate Gabriel Toma* and *lawyer Nicolae Grasu*. The firm has advised throughout the entire process, including with the drafting of the base prospectus of UniCredit Bank's Medium Term Notes Programme (MTN Programme).

Madalina Rachieru-Postolache said: "We are glad to have successfully completed yet another bond issue with Unicredit Bank, after UniCredit Bank's bond offerings from 2013 and 2017. We are proud to add a new MTN Programme to our team's impressive Capital Markets transactions portfolio. Our collaboration with the entire UniCredit Bank team was impeccable, we thank them for their professionalism and the trust they have placed in us, and we wish them success in launching new offers within the newly set MTN Programme. Over time, the *Clifford Chance Badea* team has been involved in the most interesting and challenging Capital Market projects and we want to carry on in the same way."

Fully integrated into the global *Clifford Chance* network, the *Bucharest Capital Markets practice* has in its portfolio numerous first-of-its-kind projects, as well as the most representative transactions in Romania, being acknowledged by all major international legal directories as one of the top Romanian law firms in the field (the Tier 1 category).

The most recent portfolio includes major transactions such as:

1. The OMV Petrom share capital increase – Advising OMV Petrom in relation to its share capital increase and listing of the new shares and GDRs on the Bucharest and London Stock Exchanges;
2. The MAS Real Estate green bonds issue - Advising MAS Real Estate, majority owned by Prime Kapital, in connection with the EUR 300 million green bonds offer, which were listed on the Euronext Stock Exchange in Dublin;
3. The first covered bond programme established in Romania – Advising Alpha Bank Romania in relation to the first covered bond programme established in Romania, worth up to EUR 1 billion.
4. The Nordic Trustee AS green bonds issue - Advising Nordic Trustee AS, as guarantor and bond trustee, in connection with a Norwegian governed EUR 200 million Senior Secured Green Bonds Issue by a company owned

by Alternus Energy Group PLC (Ireland), owner of five solar parks in Romania;

5. The CTP N.V. IPO - Advising a syndicate of international investment banks including Erste Group, Goldman Sachs, Morgan Stanley, Kempen & Co, UBS, ING and Raiffeisen Bank by a global team of Clifford Chance lawyers in relation to the initial public offering and listing of CTP N.V. on the Euronext Amsterdam exchange, a transaction valued at EUR 854 million.
6. The FRIGOGLASS FINANCE B.V. bonds issue - Advising a syndicate of international investment banks in relation to the EUR 260 million high yield bonds issue of FRIGOGLASS FINANCE B.V., guaranteed by two Romanian companies, among others - Frigoglass România S.R.L. and 3P Frigoglass S.R.L. The Notes were listed on the Official List of the Luxembourg Stock Exchange and admitted for trading on the Euro MTF Market thereof.
7. The first high yield bonds issue by a Romanian entity – Advising Citibank, ING Bank N.V. and Unicredit Bank S.A in relation to the launch and listing on the Irish Stock Exchange of the EUR 850 million bonds issue, Guaranteed by Digi Communications NV and the Spain and Hungary subsidiaries of RCS&RDS.
8. The NE Property B.V. bond programme - Advising NE Property B.V. in relation to the implementation of the EUR 3 billion Guaranteed Euro Medium Term Programme guaranteed by NEPI Rockcastle plc, as well as in relation to the bonds issues under the programme.
9. The DIGI bonds issues – Advising J.P. Morgan and Deutsche Bank in relation to the EUR 350 million bonds issues launched in 2016 by Digi Communications (DIGI), the mother company of telecom operator RCS&RDS, as well as advising Citigroup in relation to a new EUR 200 million bonds issue launched in February 2019, that was to be consolidated into the 2016-issued DIGI bonds.
10. The UniCredit Leasing Corporation IFN bonds issue – Advising the investment banks in relation to the EUR 300 million bonds issue of UniCredit Leasing Corporation IFN S.A., listed on the Luxembourg Stock Exchange.
11. The listing of Globalworth bonds on the Bucharest and Irish Stock Exchange - Advising Globalworth Real Estate Investment Limited on the listing of its EUR 550 million Eurobond issue on the Bucharest and the Irish stock exchanges, in July 2017, and in relation to a similar transaction in May 2018 – a second EUR 550 million corporate bonds issues – the largest such listings in BSE's history.
12. Romania's global MTN program – Clifford Chance Badea has been involved in all sovereign bond issues since the launch of the program, in 2011.

Clifford Chance Badea advises shares and bond issuers as well as brokerage syndicates in capital markets transactions. Projects are often advised by cross-national teams that generate an optimal mix of local expertise and global know-how. Where needed, clients benefit from a full-service English and American law practice. Also, lawyers constantly advise the companies they work with in relation to compliance and alignment with capital market legislation on various aspects such as market abuse, the legal framework related to privileged/insider information, the obligation to launch mandatory public offers, transparency obligations, etc.