

Deal Report

Hengeler advises on innovative Uridashi Exchangeable

KfW Bankengruppe has issued a five-year exchangeable bond into Deutsche Post AG shares in the nominal value of 1.1 billion euros and targeted to the Japanese market. This is the first ever exchangeable bond to be placed by a non-Japanese issuer in a foreign currency in Japan.

Hengeler Mueller is advising KfW Bankengruppe on all aspects of German law. Advice is being provided by partners Wolfgang Gross and Martin Klein (Tax).

Sole Manager and Bookrunner is Nomura International plc.

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