

NEWS DEAL

REPORT

Hengeler Mueller advises German Federal Government on € 440 bn European Financial Stability Facility

On 7 June 2010, the Euro Area Member States agreed on the creation of a Luxembourg special purpose company (European Financial Stability Facility – EFSF) and a framework agreement. The objective of EFSF is to collect funds through debt instruments which are guaranteed pro rata by the Euro Area Member States and provide loans in conjunction with the International Monetary Fund to Member States in financial difficulties, subject to strict policy conditionality. Euro Area Member States will provide guarantees for EFSF issuance up to a maximum of € 440 billion on a pro rata basis.

Hengeler Mueller acts as counsel to the German Federal Ministry of Finance in this unique intergovernmental financial stability programme of the Eurogroup.

The team is led by partner Dirk Bliesener and includes, among others, partner Martin Geiger and senior associate Alexander Rang.

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