

NEWS DEAL

REPORT

Hengeler Mueller advises Phoenix Pharmahandel GmbH & Co. KG on refinancing

Hengeler Mueller has advised Phoenix Pharmahandel, the largest pharmaceutical wholesaler in Germany and second largest in Europe, in connection with a comprehensive refinancing, including a EUR 2.6 billion syndicated loan and the issuance of a EUR 500 million high yield bond under German law as well as a EUR 500 million capital increase. Phoenix Pharmahandel has made use of the possibilities offered by the new German bond (*Schuldverschreibungsgesetz*) and has placed a German law bond featuring customary US high yield bond standards in the international markets.

Advice was provided by a team including partners Hendrik Haag, Achim Herfs, Johannes Tieves and Daniel Wiegand as well as associates Anna Schwander, Karl Balz, Dirk Reidenbach, Nikolaus Vieten and Marc Zedler.

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