

NEWS DEAL

REPORT

Hengeler Mueller advises banking syndicate on issuance of RWE's first hybrid bond

On September 20, 2010, RWE AG for the first time issued a euro hybrid bond with a total volume of € 1.75 billion. This is the biggest ever euro hybrid bond issued by an industrial corporation in Europe.

Hengeler Mueller has advised Deutsche Bank AG and Morgan Stanley & Co. International plc as lead manager as well as BNP Paribas, Goldman Sachs and The Royal Bank of Scotland. The Hengeler Mueller team included partners Hendrik Haag (Capital Markets) and Ernst-Thomas Kraft (Tax), counsel Mathias Link (Tax) as well as associate Bianka Bielecke and Raik Petermann (Documentation Capital Markets) (all Frankfurt).

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