

NEWS DEAL

REPORT

Hengeler Mueller advises banks on SAP refinancing

SAP AG, one of the world's leading providers of enterprise application software, has completed a refinancing. The revolving EUR 1.5 billion credit facility with a five-year term refinances SAP's existing EUR 1.5 billion credit facility that was signed in September 2009 with a maturity until 2012.

Hengeler Mueller has advised the bank syndicate with Commerzbank Aktiengesellschaft, Deutsche Bank AG, The Royal Bank of Scotland plc and Société Générale acting as bookrunners. The Hengeler Mueller team included partner Thomas O. Cron and associate Jan Penselin (both Frankfurt).

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