



Capital Markets

Our global capital markets team represents issuers and underwriters in public equity and debt capital transactions, including initial public offerings (IPOs) and follow-on offerings; rights offerings; listings in international markets; and offerings of investment grade and high-yield bonds, including Rule 144A and Regulation S transactions.

We offer integrated securities advice on complex, cross-border transactions to issuers, underwriters, selling shareholders, sponsors, arrangers, lead managers, originators, dealers, trustees and depositories on a broad range of securities offerings.

Companies, underwriters, and placement agents rely on us to deliver global advice and unmatched local, on-the-ground resources to support public and private equity and debt capital raising transactions.

We have built a strong global platform based on deep industry knowledge in key growth sectors and access to global funding sources through relationships with the business and funding communities, including investment banks, private equity and venture capital providers and hedge funds.

CAPABILITES

Equity Capital Markets

- IPOs across key global exchanges (LSE Main Market and AIM, NYSE, NASDAQ, Hong-Kong SE, ASX and various EMEA exchanges)
- Follow-on share offerings and rights offerings
- IPOs of investment entities including special purpose acquisition companies (SPACs)
- Block trades (ABBs)
- Cross-border securities offerings
- Ongoing reporting and compliance advice
- US securities regulation
- Other public equity transactions, pre-IPO financings and convertible bond offerings
- Ordinary or preferred shares
- Depositary receipts - GDRs or ADRs

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- Corporate Disputes

Debt Capital Markets and Structured Finance

- High yield debt offerings
- Structured and project bonds
- Derivatives
- Portfolio asset sales
- Securitisations
- Collateralised loan obligations

US securities regulation

- SEC-registered offerings
- Rule 144A / Regulation S offerings
- On-going compliance with US rules
- US securities advisory across the UK, EMEA and Asia

Ongoing reporting and compliance advice

- Corporate governance
- Transparency Directive and DTRs
- Financial regulatory compliance

EXPERIENCE

Equity

- Represented NYSE-listed biopharmaceutical company Kadmon, in its \$75 million underwritten public offering
- Represented Connecture, Inc. (Nasdaq: CNXR), a fast growing provider of Web-based information systems used to create health insurance marketplaces, in its \$75 million initial public offering
- Represented Neothetics (Nasdaq: NEOT), a clinical-stage specialty pharmaceutical company developing therapeutics for the aesthetic market, in its \$65 million initial public offering
- Advised Allied Minds on its IPO and admission to trading on the Main Market of the London Stock Exchange
- Advised Indochina Capital Vietnam Holdings on its \$500 million IPO and Rule 144A on the London Stock Exchange
- Represented China Railway Group in raising US\$5.5 billion through a dual listing in Shanghai and Hong Kong

Debt

- Represented United States Steel Corporation in its issuance of \$980 million aggregate principal amount of 8.375 percent Senior Secured Notes due in 202
- Represented Lima Metro 2 Finance Limited and the project sponsors in the issuance of \$1.15 billion of Senior Secured Notes to US and international investors pursuant to Rule 144 and Regulation S
- Represented J.P. Morgan Securities LLC, U.S. Bancorp Investments, Inc., Wells Fargo Securities, LLC and 14 other underwriters in connection with a US\$800 million dual-tranche investment grade debt offering by Marriott International, Inc.
- Represented Citigroup Global Markets as underwriter in the \$500 million shelf takedown of floating rate senior notes of Telefónica S.A.
- Akbank (one of the three largest Turkish banks) on a TL 1 billion (US\$570 million) international bond issue under Rule 144A. This was first Turkish Lira denominated bond issue out of Turkey
- Represented HSBC Bank plc, Credit Suisse Securities (Europe) Limited, Merrill Lynch International, Banco Santander, S.A., Bankia, S.A. and Société Générale Corporate and Investment Banking, acting as initial purchasers, in connection with the issue by Abengoa Finance, S.A.U. – a wholly owned subsidiary Abengoa, S.A.– of €250,000,000 8.875 per cent. senior notes due 2018 (bonos)

unconditionally and irrevocably guaranteed by Abengoa, S.A. and some of its subsidiaries to be listed on the Official List of the Luxembourg Stock Exchange and admitted to trading on the Euro MTF market

AKTUELLES

Publikationen

Brazil: ESG and the capital markets

13 October 2021

The capital markets can play an important role in enhancing companies' ESG actions.

Climate activism: Status check and opportunities for public companies

14 December 2020

The systemic risk of climate change is being discussed and managed in board rooms around the world.

SEC 2021 and beyond: What to expect

7 December 2020

Some likely areas of SEC focus, from both the regulatory and enforcement perspectives, in 2021 and beyond.

Monthly Legal Insights HK Capital Market (October 2020)

17 November 2020

[每月港股监管要闻点评](#)

欧华关于香港资本市场的港股监管要闻, 旨在为投资者和上市公司提供关于市场上的重要新闻的快速而精辟的指导。

[下载](#)

Contracting for the climate: The Climate Contract Playbook is a trove of climate clauses

11 November 2020

Contracts have become an essential vehicle for companies seek to mitigate their environmental risks and limit their carbon footprints.

New CFIUS regulations change mandatory filing requirements and increase the importance of US export controls

30 September 2020

The new rule modifies the criteria that trigger a mandatory filing with CFIUS, potentially subjecting more transactions to mandatory CFIUS review.

Monthly Legal Insights HK Capital Market (September 2020)

10 Sep 2020

[每月港股监管要闻点评](#)

Monthly Legal Insights HK Capital Market (July 2020)

04 Aug 2020

[每月港股监管要闻点评](#)

Monthly Legal Insights HK Capital Market (June 2020)

04 Jul 2020

[每月港股监管要闻点评](#)

Chinese and other emerging market companies listed in the US face increased scrutiny from Congress and Nasdaq

27 May 2020

Within a span of two days, the US Senate, House and Nasdaq each took steps to safeguard investors in the US capital markets.

Monthly Legal Insights on HK Capital Market (April 2020)

14 May 2020

DLA Piper's monthly legal insights on Hong Kong capital markets aim to provide investors and listed companies with a quick but incisive guidance on the "big news" that is happening on the market.

ASX announces amendments to class waivers for raising capital during COVID-19

23 April 2020

On the 22 April 2020, ASX announced amendments to class waivers following discussions with ASIC and industry and investor groups. The key changes, apply to capital raisings announced on or after 23 April 2020.

FINRA updates frequently asked questions related to regulatory relief due to the COVID-19 pandemic

23 April 2020

Additional guidance from FINRA for broker-dealers.

Monthly Legal Insights on HK Capital Market (March 2020)

17 April 2020

[每月港股监管要闻点评](#)

DLA's monthly legal insights on Hong Kong capital markets aim to provide investors and listed companies with a quick but incisive

guidance on the “big news” that is happening on the market.

FINRA publishes COVID-19 information notice providing suggested measures to strengthen cybersecurity controls

10 April 2020

FINRA provides numerous suggested measures for strengthening cybersecurity controls regarding increased risks associated with employees working remotely.

US: FINRA publishes frequently asked questions related to regulatory relief due to the COVID-19 pandemic

10 April 2020

Through these FAQs, FINRA provides temporary relief from certain rules and requirements where compliance may be affected by the pandemic.

Federal Reserve resurrects TALF program in response to COVID-19

6 April 2020

It is widely expected that the terms and requirements of obtaining credit through TALF 2.0 will largely follow those from a predecessor facility made available during the financial crisis.

ASX and ASIC make it easier for companies to raise capital during COVID-19

3 April 2020

The economic shock caused by the COVID-19 pandemic has impacted companies across all sectors, with many needing to raise capital urgently to sustain them until the pandemic passes. The Australian Securities Exchange (ASX) and Australian Securities and Investments Commission (ASIC) have recognised this, and on 31 March 2020 announced temporary emergency capital raising relief to help facilitate capital raisings in the short term.

Australian Government increases scrutiny on foreign investment as part of response to COVID-19

31 March 2020

OVERVIEW

- Monetary screening threshold reduced to \$0 for all foreign investments under the FATA
 - Timetables for new and existing applications to be extended up to 6 months
 - Priority will be given to applications for investments that support Australian business and jobs so, where applicable, this should be highlighted in applications to FIRB
 - Transactions signed prior to 10:30pm on Sunday, 29 March not impacted by changes
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COVID-19 and French financial markets: The AMF announce a short selling ban for one month

31 March 2020

Following its decision to temporary ban short selling on 92 French stocks admitted to trading on Euronext Paris (regulated market), Euronext Growth Paris or Euronext Access (multilateral trading facilities), trading venues operated by Euronext Paris, with immediate effect until the end of the trading day on Tuesday 17 March, the Autorité des marchés financiers (AMF), in the light of the outbreak of COVID-19 and its consequences on the economy and financial market in France, has decided to ban for a total period of 30 days the creation or increase of short net positions with immediate effect on 18 March 2020 (read the decision here).

COVID-19 and the impact on asset-based lenders and their customers

31 March 2020

The outbreak of coronavirus COVID-19 represents one of the most significant global public health crises in recent memory and is causing major disruption and unprecedented volatility in markets, economies and businesses.

ESG: The rise of private ordering and the role of the NCGC committee (United States)

26 March 2020

ESG HANDBOOKS AND GUIDES

This inaugural ESG handbook, part of our 2020 Proxy Season Hot Topics series, aims to help public companies as they develop and maintain a robust ESG program.

Securities regulators, TSX and TSXV provide relief for market participants due to COVID-19 (Canada)

25 MAR 2020

In response to ongoing developments related to COVID-19 and its impact on market participants, each of the Canadian Securities Administrators (“CSA”), the Toronto Stock Exchange (the “TSX”) and the TSX Venture Exchange (the “TSXV”), have provided relief for issuers, dealers and investment funds.

Energy commodity marketing and trading companies in times of crisis: Risks of heightened scrutiny from the CFTC and FERC

23 March 2020

Energy commodity marketing and trading companies should take a number of steps to mitigate the risks of regulatory infractions during times of crisis.

Virtual shareholder meetings and COVID-19: a primer (Canada)

19 MAR 2020

With concerns regarding the spread of the COVID-19 and the fact that many jurisdictions have banned gatherings of anywhere from 10 to 250 people or more, and with new restrictions coming daily, if not hourly, many Canadian issuers have begun to consider alternatives to the traditional in-person annual meeting of shareholders.

Coronavirus: SEC provides guidance for conducting annual meeting (United States)

17 March 2020

The SEC provides a process for companies to notify shareholders of a change in date, time or location of the annual meeting and guidance on the holding of virtual or hybrid annual meetings and the presentation of shareholder proposals.

Considerations for virtual annual shareholder meetings in light of the coronavirus (United States)

6 March 2020

With the proxy season upon us, many public companies are grappling with how to responsibly hold annual shareholder meetings in light of the COVID-19 outbreak.

Monthly Legal Insights on Hong Kong Capital Market (February 2020)

5 March 2020

[每月港股监管要闻点评](#)

Hong Kong Capital Markets Monthly Legal Insight - The February edition is mainly about the Hong Kong Stock Exchange's guidance on rules regarding the publication of financial results during the outbreak of the Coronavirus and on the front-loaded regulatory approach adopted by the SFC of Hong Kong to address issues regarding market quality and corporate conducts.

SEC provides filing extension for companies affected by coronavirus (United States)

5 March 2020

Companies that file public reports that are unable to meet filing deadlines due to the COVID-19 outbreak will have an additional 45 days to file.

NEWS

DLA Piper berät Berenberg und Stifel Europe Bank bei Kapitalerhöhung der Compleo Charging Solutions AG

26. November 2021

DLA Piper hat die Konsortialbanken Joh. Berenberg, Gossler & Co. KG als Sole Global Coordinator und Joint Bookrunner und Stifel Europe Bank AG als Joint Bookrunner bei einer Bezugsrechtskapitalerhöhung der Compleo Charging Solutions AG beraten. Der erwartete Bruttoemissionserlös soll bis zu 54,5 Mio. Euro betragen.

DLA Piper berät Montana Aerospace bei erfolgreicher Kapitalerhöhung mit einem Bruttoerlös von rund CHF 152,3 Mio

18. November 2021

DLA Piper hat die Montana Aerospace AG (Montana Aerospace), einen an der SIX Swiss Exchange gelisteten Hersteller von komplexen Leichtbaukomponenten für die Luftfahrtindustrie, bei einer Kapitalerhöhung über rund CHF 152,3 Mio. (Bruttoemissionserlös) beraten.

DLA Piper berät Vita 34 bei freiwilligem, öffentlichem Umtauschangebot für Aktien der PBKM

10. November 2021

DLA Piper hat die börsennotierte deutsche Nabelschnurblutbank Vita 34 bei ihrem öffentlichen Umtauschangebot für sämtliche Aktien ihres Wettbewerbers Polski Bank Komórek Macierzystych S.A. (PBKM) beraten.

DLA Piper berät Montana Aerospace bei Akquisition von ASCO Industries

10. September 2021

DLA Piper hat die Montana Aerospace AG, einen an der SIX Swiss Exchange gelisteten Hersteller von komplexen Leichtbaukomponenten und Strukturen für die Luftfahrtindustrie, und ihre operativen Tochtergesellschaften bei der Übernahme von ASCO Industries (ASCO) beraten.

DLA Piper advise CoinShares on acquisition of Global Blockchain Equity Index

22 July 2021

DLA Piper has advised CoinShares International Limited, Europe's largest digital asset investment firm, on its acquisition of the ETF index business, Global Blockchain Equity Index, from Elwood Technologies.

DLA Piper advises HUTCHMED on its Hong Kong IPO

8 July 2021

DLA Piper is advising global biopharmaceutical company HUTCHMED on its Hong Kong public offering. This will be the third listing for the company, following its first on London's AIM exchange and then NASDAQ in the US.

DLA Piper berät Montana Aerospace AG bei Börsengang an der SIX Swiss Exchange

13. Mai 2021

DLA Piper hat die Montana Aerospace AG, einen Hersteller von komplexen Leichtbaukomponenten und Strukturen für die Luftfahrtindustrie, bei seinem erfolgreichen öffentlichen Aktienangebot und Listing an der SIX Swiss Exchange beraten.

DLA Piper advises Zip on investment in Twisto Payments

19 January 2021

Global law firm DLA Piper has advised ASX listed Zip Co Limited (ASX: Z1P), a leading player in the digital retail finance and payments industry, on its investment in Twisto Payments a.s, a leading payments platform based in the Czech Republic and Poland.

DLA Piper advises Seaspan Corporation in US\$201.25 million 3.75% exchangeable senior notes offering

4 January 2021

DLA Piper represented Seaspan Corporation, a leading independent owner and operator of containerships, in its offering of US\$201.25 million principal amount of 3.75% exchangeable senior notes due 2025 closed on December 21, 2020.

DLA Piper advised Meltwater on its IPO at Euronext Growth Oslo

7 December 2020

DLA Piper has advised Meltwater B.V., a leading global provider of media intelligence and social analytics Software-as-a-Service solutions, on its IPO at Euronext Growth Oslo.

DLA Piper berät BNP Paribas, HSBC und UniCredit bei 200 Millionen Euro Kapitalerhöhung der Nordex SE

4. Dezember 2020

DLA Piper hat BNP Paribas, HSBC Trinkaus & Burkhardt AG und UniCredit Bank AG als Joint Global Coordinators und Joint Bookrunners bei der erfolgreich abgeschlossenen Kapitalerhöhung der Nordex SE beraten. Insgesamt wurden 10.668.068 neue Aktien zu einem Preis von 18,90 Euro je Aktie platziert.

DLA Piper makes second senior partner hire into London Corporate this month

11 August 2020

DLA Piper today announces that Jonathan Earle will be joining the firm's Corporate practice as a partner in the London office.

DLA Piper advises Dechra Pharmaceuticals on GBP133.4m share placing

5 June 2020

DLA Piper has advised FTSE 250 veterinary pharmaceuticals business Dechra Pharmaceuticals (Dechra) on the placing of 5,1 million new ordinary shares raising GBP133.4 million.

DLA Piper advises Hyve Group on market first GBP126.6m rights issue to tackle COVID-19 response

29 May 2020

DLA Piper has advised FTSE 250 global events business Hyve Group plc on its GBP126.6 million rights issue, the first of such fundraisings since the UK went into lockdown, to strengthen the Group's balance sheet and set the business on firm foundations for the future.

DLA Piper berät LPKF bei erfolgreicher Platzierung sämtlicher von der Bantleon-Gruppe gehaltenen Aktien

29 May 2020

DLA Piper hat die im SDAX der Frankfurter Wertpapierbörse notierte LPKF Laser & Electronics Aktiengesellschaft bei der erfolgreichen Platzierung sämtlicher von der Bantleon-Gruppe gehaltenen LPKF-Aktien beraten.

DLA Piper berät Berenberg bei 110 Millionen Euro Kapitalerhöhung der DIC Asset AG

23. Januar 2020

DLA Piper hat Joh. Berenberg, Gossler & Co. KG als Sole Global Coordinator und Sole Bookrunner bei der erfolgreich abgeschlossenen Kapitalerhöhung der DIC Asset AG beraten. Insgesamt wurden 6.857.774 neue Aktien zu einem Preis von 16,00 Euro je Aktie platziert. Der Bruttoemissionserlös aus der Kapitalerhöhung beläuft sich auch rund 110 Millionen Euro.
