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 investments 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

INSIGHTS

Publications

Brazil: SESG and the capital markets

13 October 2021

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

NEWS

DLA Piper advises Edenor, the largest electricity distribution company in Argentina, on its successful debt exchange offer

24 May 2022

DLA Piper has advised Empresa Distribuidora y Comercializadora Norte S.A. (Edenor), the largest electricity distribution company in Argentina, on the successful exchange offer for Edenor's 9.75% senior notes due 2022.

DLA Piper advises Sygnity in connection with the acquisition of a controlling stake by Topicus.com Inc. by way of a tender offer

19 May 2022

The Warsaw office of DLA Piper advised Sygnity S.A. in connection with the closing of a transaction by Total Specific Solutions (a subsidiary of Topicus.com Inc.) to acquire 72.68% of the company's shares for a total of approximately PLN197 million through a tender offer for 100% of the company's shares announced on 22 March 2022

DLA Piper doradcą Sygnity w związku z nabyciem pakietu kontrolnego akcji przez Topicus.com Inc. w drodze wezwania

19 maja 2022

Jakub Domalik-Plakwicz, Marek Kłeczek, Wojciech Kalinowski, Arkadiusz Karwala oraz Anna Chrabota-Bajson z warszawskiego biura kancelarii DLA Piper doradzali Sygnity S.A. w związku z zamknięciem transakcji nabycia 72,68% akcji spółki przez Total Specific Solutions (podmiot zależny Topicus.com Inc.) za łączną kwotę ok. 197 mln PLN w drodze wezwania do zapisywania się na sprzedaż 100% akcji spółki ogłoszonego 22 marca 2022 r.

DLA Piper advises VARTA AG on ESG "Schuldschein" loan of EUR250 million

27 April 2022

DLA Piper has advised VARTA AG on the issuance of promissory note loans (Schuldscheindarlehen) totaling EUR250 million arranged by BayernLB, HSBC and UniCredit.

New counsel in the capital markets team at DLA Piper

22 April 2022

DLA Piper is strengthening its capital markets, corporate and M&A practice in Poland. Marek Kłeczek has joined the team at the law firm's Warsaw office as counsel.

Nowy counsel w zespole rynków kapitałowych w DLA Piper

22 kwietnia 2022 r.

Kancelaria DLA Piper wzmacnia praktykę rynków kapitałowych, prawa handlowego oraz fuzji i przejęć w Polsce. Do jej zespołu w warszawskim biurze dołączył Marek Kłeczek, obejmując stanowisko counsel.

DLA Piper advises Francotyp-Postalia on acquisition of Azolver

24 March 2022

DLA Piper has advised Francotyp-Postalia Holding AG on the acquisition of all shares in the operating companies of Azolver Holding GmbH.

DLA Piper advises Berenberg and Stifel Europe Bank on capital increase of Compleo Charging Solutions AG

26 November 2021
DLA Piper has advised the consortium banks Joh. Berenberg, Gossler & Co. KG as Sole Global Coordinator and Joint Bookrunner and Stifel Europe Bank AG as Joint Bookrunner on a capital increase (rights issue) of Compleo Charging Solutions AG.

DLA Piper advises Montana Aerospace on successful capital increase with gross proceeds of CHF 152.3 million

18 November 2021

DLA Piper has advised Montana Aerospace AG (Montana Aerospace), a manufacturer of complex lightweight components and structures for the aerospace industry listed on the SIX Swiss Exchange, on a capital increase with gross proceeds of approximately CHF 152.3 million.

DLA Piper advises Montana Aerospace on acquisition of ASCO Industries

10 September 2021

DLA Piper has advised Montana Aerospace AG, a manufacturer of complex lightweight components and structures for the aerospace industry listed on the SIX Swiss Exchange, and its operating subsidiaries on the acquisition of ASCO Industries.

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 investment banks on Shoper IPO

9 July 2021
DLA Piper has advised investment banks Biuro Maklerskie PKO BP, mBank and WOOD & Co. on the initial public offering of shares in Shoper S.A. (Shoper).

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 advises Allianz Real Estate on the acquisition of Socimi Elix Vintage from KKR and Altamar

16 June 2021

DLA Piper has advised Allianz Real Estate, acting on behalf of several Allianz Group companies, on the acquisition of Socimi Elix Vintage from KKR and Altamar.

DLA Piper advises Montana Aerospace AG on its IPO on the SIX Swiss Exchange

13 May 2021
DLA Piper has advised Montana Aerospace AG, a manufacturer of complex lightweight components and structures for the aerospace industry, on its successful initial public offering and listing on the SIX Swiss Exchange.

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 Photon Energy on listing on regulated markets of the Warsaw and Prague Stock Exchanges

6 January 2021
DLA Piper has advised Photon Energy ("The Company"), a global solar energy solutions and services company, in connection with the admission to trading of all its shares on the regulated parallel markets of the Warsaw and Prague Stock Exchanges.

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 advises on Dadelo’s IPO on the Warsaw Stock Exchange

4 January 2021

DLA Piper has advised Polish bike site Dadelo on its initial public offering (IPO) and admission to trading on the regulated market operated by the Warsaw Stock Exchange (WSE). The total value of the IPO exceeded PLN82 million.

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 advises BNP Paribas, HSBC and UniCredit on EUR200m capital increase of Nordex SE

4 December 2020

DLA Piper has advised BNP Paribas, HSBC Trinkaus & Burkhardt AG and UniCredit Bank AG as joint global coordinators and joint bookrunners on the successful capital increase of Nordex SE.
