18 December 2018 Deal Digitalisation Investors

For first time, Helaba arranges EUR 700 million Schuldschein in line with LMA standard

Together with Commerzbank AG, Helaba has placed a Schuldschein loan with a value of EUR 700 million for Faurecia SA.

- One of the largest global Schuldschein issues in 2018
- Second-largest Schuldschein issue ever issued by a French corporate
- Benchmark issue despite volatile debt capital markets
- First transaction with standard contract of Loan Market Association (LMA)
- Settlement over digital platform vc trade

Together with Commerzbank AG, Helaba has placed a Schuldschein loan with a value of EUR 700 million for Faurecia SA. This makes the debut transaction by the French company from the automotive industry one of the largest global Schuldschein issues in 2018 and the second-largest ever issued by a French corporate. It sets a benchmark. In addition, the standardised contract template of the Loan Market Association (LMA) was used for the first time for the transaction settled over the digital platform vc trade.

Andreas Petrie, Head of Primary Markets at Helaba, reports that “the signs are already pointing to a very successful deal.” The transaction denominated in Euro and US Dollar, which is divided into tranches with different maturity profiles, has already been heavily oversubscribed by international investors. Dr. Christopher Gadomski, Helaba inhouse counsel for corporate finance, explains: “The first practical application of the new LMA documentation, in which we played a leading role in establishing last year, has proven to be a resounding success. The documentation process has become considerably more efficient. The new LMA-basis of the contract has contributed significantly to the success of this very internationally-focused issue, in particular thanks to its acceptance by foreign investors”.

For Susanne Hübers, Senior Relationship Manager at Helaba, the mandate for the issue also testifies to Faurecia's confidence in Helaba's Schuldschein capabilities. “The transaction underscores the fact that our relationship has so far been characterised by mutual trust”, emphasises Hübers and adds: “This successful transaction will contribute to a considerably higher visibility for Helaba on the French market and among our customers there”.

Contact



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