

Wolf Theiss advises International Finance Corporation (IFC) on the subscription of RSD 2,300,000,000 MREL bonds

Vienna, 20 June 2024 – Wolf Theiss advised International Finance Corporation (IFC) on the first subscription of MREL bonds in the Serbian capital market issued by Raiffeisen banka a.d. Beograd.

Raiffeisen banka a.d. Beograd successfully closed the issue of long-term MREL bonds in the aggregate principal amount of RSD 6,000,000,000. The MREL bonds have a maturity of four years and were placed with institutional clients; they are listed on the Belgrade Stock Exchange a.d. Beograd. The closing took place on 6 June 2024.

The issuance of the MREL bonds is a milestone transaction in the Serbian capital market as it is the first MREL bond issuance in local currency. This transaction not only marks the inaugural issuance under MiFID, as introduced by the new Serbian Capital Markets Law, but also signifies the first dinar issuance by a private sector financial institution since 2019. The International Finance Corporation (IFC) relied on the expertise of the Wolf Theiss advisory team.

The Wolf Theiss team was led by Partner Claus Schneider and supported by Counsel Marko Tesanovic, Counsel Katarina Stojakovic, Counsel Nikolaus Dinhof-Renezeder, Associate Katarina Kracun, Associate Rainer Holweg and Associate Sebastian Prakiljacic.

Claus Schneider on the transaction:

"We are very pleased to have been involved in this landmark transaction, we thank our client for the trust it has placed in us and congratulate Raiffeisen banka a.d. Beograd on this successful trade."

About Wolf Theiss

Founded in 1957, Wolf Theiss is one of the leading law firms in Central, Eastern and South-Eastern Europe (CEE/SEE). We have built our reputation on unrivalled local knowledge which is supported by strong international capabilities. With more than 360 lawyers in 13 countries, over 80% of the firm's work involves cross-border representation of international clients.

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