

NIEDERER KRAFT FREY ACTED AS SWISS COUNSEL TO THE INITIAL PURCHASERS IN SIG DEBT REFINANCING

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Category: [Capital Markets](#)

Tags: [Andrea Giger](#), [Deirdre Ní Annracháin](#), [Markus Kronauer](#), [News](#), [NKE](#), [Philippe Weber](#), [SIG](#), [Till Spillmann](#)



SIG Combibloc PurchaseCo, a subsidiary of SIG Combibloc Group, has completed the placement of EUR 450 million 1.875% senior unsecured notes due 2023 and EUR 550 million 2.125% senior unsecured notes due 2025, which are guaranteed by certain subsidiaries of SIG. Goldman Sachs International, UBS AG, London Branch, UniCredit Bank AG and Credit Suisse Securities (Europe) Limited acted as Initial Purchasers. Deutsche Trustee Company Limited acted as Trustee. The senior notes will be listed on the Official List of the Irish Stock Exchange plc, trading as Euronext Dublin. The senior notes have been settled on 18 June 2020.

Certain subsidiaries of SIG, including the issuer of the senior notes as original borrower, have also entered into a new senior facilities agreement (comprising a EUR 550 million term loan facility and a EUR 300 million revolving credit facility). Goldman Sachs Bank USA, UBS Switzerland and Unicredit Bank acted as Global Coordinators of the bank syndicate. The net proceeds from the senior notes and the new credit facilities will be used to fully refinance SIG's indebtedness under the existing term loan facilities.

The teams

Niederer Kraft Frey [acted as Swiss counsel](#) to the initial purchasers of the senior notes and the global coordinators of the senior facilities agreement. The team was led by capital markets partner Philippe Weber (pictured) and capital markets and financing partner Till Spillmann, working with senior associates Andrea Giger and Deirdre Ní Annracháin (both capital markets and financing) and partner Markus Kronauer (tax).

[As previously reported by Legalcommunity.ch](#), Bär & Karrer [advises](#) the SIG group in this refinancing. The team included partners Thomas U. Reutter (pictured) and associate Alexander von Jeinsen (both capital markets), partners Ralph Malacrida, Lukas Roesler, associate Micha Schilling and trainee Jeanine Bopp (all financing), as well as partner Susanne Schreiber and associate Elena Kumashova (both tax).