

NKF ADVISED SWISS GLOBAL PRIVATE BANKING GROUP EFG INTERNATIONAL

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Niederer Kraft Frey [has advised Swiss global](#) private banking group EFG International on its successful placement and issuance of USD 400 million inaugural perpetual Additional Tier 1 bonds. The AT1 bonds, which were issued at par, carry a coupon of 5.5 per cent. for the first seven years, after which a redemption option can be exercised. The AT1 bonds are listed on SIX Swiss Exchange. After a short book-building process the order book exceeded USD 4.7 billion.

NKF has also advised EFG International on the cash tender offer by its subsidiary EFG International Guernsey for its outstanding USD 400 million Tier 2 Resettable Subordinated Notes. The cash tender offer was conditional upon the successful issuance of the AT1 bonds. USD 202 million in Tier 2 bonds were tendered for purchase in the tender offer.

The team

The NKF team was led by Capital Markets partners Daniel Bono (pictured) and Philippe Weber, working with of counsel Christoph Balsiger, senior associates Giulia Ghezzi (both Capital Markets), partner Markus Kronauer and senior associate Sven Kälin (both Tax).