

NKF ADVISES GOLDMAN SACHS AND UBS ON GDR OFFERING OF SUNWODA

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Niederer Kraft Frey has advised the underwriting syndicate led by **Goldman Sachs International** and **UBS** on the offering of global depositary receipts (GDR) and SIX Swiss Exchange listing of **Sunwoda Electronic** under the China-Switzerland Stock Connect.

Sunwoda, whose A Shares are listed on Shenzhen Stock Exchange, sold 28,759,000 GDRs representing five A Shares each at an offer price of USD 15.30, raising gross proceeds of approximately USD 440 million from the offering. Trading in the GDRs on SIX Swiss Exchange commences on 14 November 2022.

Sunwoda is a provider of lithium-ion battery solutions headquartered in Shenzhen, China, with a diversified product offering that includes 3C batteries for consumer electronic products, electrical vehicle batteries and energy storage systems (ESS). The company expects to use the net proceeds from the transaction to support global business development and international deployment; strengthen its research and development capabilities; and supplement working capital.

Goldman Sachs International and UBS acted as joint global coordinators and joint bookrunners for

the offering, with CLSA Limited, Guotai Junan Securities (Hong Kong) Limited, Huatai Financial Holdings (Hong Kong) Limited, Jefferies Hong Kong Limited and ABCI Securities Company Limited acting as joint bookrunners.

The [NKF](#) team advising on the transaction was co-led by partner **Philippe Weber** (corporate/capital markets, pictured), partner **Daniel Bono** (capital markets) and counsel **Franziska Albers-Schönberg** (capital markets).