

# NKF ADVISES PORSCHE ON ITS TRADING ON THE FRANKFURT STOCK EXCHANGE

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**Category:** [Capital Markets](#)

**Tags:** [Andrea Giger](#), [Benedikt Hadorn](#), [Deirdre Ní Annracháin](#), [Markus Kronauer](#), [Niederer Kraft Frey](#), [NKE](#), [Philip Spoerlé](#), [Slider](#), [Till Spillmann](#)



**Niederer Kraft Frey** has advised **Porsche** on its starts in trading on the Frankfurt Stock Exchange with a total market capitalization of approximately EUR 78 billion. Shares in Porsche have started trading on Frankfurt's stock exchange on Thursday in one of the biggest public offerings in Europe. Volkswagen, one of Europe's largest carmaker and Porsche's owner, has said earlier this month it would price preferred shares at 76.50-82.50 euros, giving a valuation of up to 75 billion euros. In this sense, shares of the iconic sports car brand initially traded at 84 euros on Thursday morning after they had been priced at the top end of their range late Wednesday, at 82.50 euros. It values the company at roughly 75 billion euros.

This IPO, one of Europe's largest by market capitalisation, was structured as an international offering across six European jurisdictions in parallel, with public offerings to retail investors in each of Germany, Austria, France, Italy, Spain and Switzerland as well as through private placements in certain other jurisdictions in accordance with applicable regulations.

BofA Securities, Citigroup, Goldman Sachs and J.P. Morgan acted as Joint Global Coordinators and Joint Bookrunners for the IPO. BNP Paribas, Deutsche Bank, Morgan Stanley, Santander, Barclays, Société Générale and UniCredit were mandated as Joint Bookrunners. Commerzbank, Crédit Agricole, LBBW and Mizuho were appointed as Co-lead Managers and Mediobanca acted as financial advisor to Porsche.

**NKF** has acted as Swiss counsel to Porsche. The team was led by partners **Andrea Giger** (pictured left) and **Till Spillmann** (pictured centre) working with partner **Philip Spoerlé** (pictured right), senior associate **Deirdre Ni Annrachain**, associate **Benedikt Hadorn** (all corporate/capital markets) as well

as partner **Markus Kronauer** (tax).