

NKF: CREDIT SUISSE SETS MEETING FOR CAPITAL INCREASE APPROVAL

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Credit Suisse Group has announced that its board of directors will propose to an Extraordinary General Meeting to be held on 23 November 2022 to approve two separate share capital increases: a first capital increase through the issuing of new shares to a number of qualified investors, including Saudi National Bank, in the amount of approximately CHF 1.76 billion gross proceeds, and a second capital increase by way of a rights offering to existing shareholders underwritten by a banking syndicate in the amount of up to CHF 4 billion in the event the first capital increase is not fully implemented (e.g., if the shareholders of Credit Suisse Group approve the rights offering but not the first capital increase), amounting to expected gross proceeds of approximately CHF 2.24 billion. The capital increases are subject to shareholder approval of the Extraordinary General Meeting.

Through the proposed share capital increases, Credit Suisse Group intends to raise CHF 4 billion to further strengthen the Group's capital base and support its strategic transformation.

[Niederer Kraft Frey](#) acted as Swiss legal advisor to the banking syndicate in this transaction comprising the Global Coordinator, 4 other Joint Lead Managers and 15 Joint Bookrunners. The NKF team was co-led by capital markets/corporate partners **Andrea Giger** (pictured right) and **Till Spillmann** (pictured left), working with lead senior associate **Deirdre Ní Annrachain**, associate **Benedikt Hadorn** (all capital markets/corporate), partner **Markus Kronauer** (tax) and associate **Stefan Härtner** (banking/regulatory).