

PRESS RELEASE

CMS Hasche Sigle
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Page	1 of 2
Subject	Advising on Telefónica bond issue

CMS Hasche Sigle advises Telefónica Deutschland on successful placing of debut benchmark bond

Munich – On 15 November 2013, O2 Telefónica Deutschland Finanzierungs GmbH, a subsidiary of Telefónica Deutschland Holding AG, successfully placed a senior unsecured bond worth EUR 600 million.

A team from CMS Hasche Sigle led by Oliver Dreher and Philipp Melzer advised Telefónica Deutschland on all legal aspects of the bond issue. The firm has also acted for the company in the past, including advising on the acquisition of Hansenet in 2009, the company's IPO in October 2012 and the purchase of mobile service provider E-Plus in July 2013.

The bond, which will be admitted to the regulated market in Luxembourg, matures on 22 November 2018 and is guaranteed by Telefónica Deutschland Holding AG. The fixed rate bonds pay a 1.875 per cent coupon and were issued at a price of 99.162 per cent, corresponding to an issue spread of 98 basis points over the five-year euro mid-swap rate. The debut offering was oversubscribed by a factor of more than three.

Munich-based Telefónica Deutschland is a subsidiary of Spanish telecommunications group Telefónica S.A. and the third-biggest integrated telecommunications provider in Germany. In the 2012 financial year, the company generated revenues of more than EUR 5.2 billion.

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