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press release

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CMS Hasche Sigle advises banks on moratorium for Lloyd Fonds AG

Leipzig – Lloyd Fonds AG has agreed a moratorium with its banks for debt management purposes.

Lloyd Fonds, which has been listed on the Frankfurt Stock Exchange since 2005, is a leading issuer of closed-end funds in Germany. The Hamburg-based company has launched 100 funds since 1995, with assets under management of around EUR 4.4 billion. Lloyd Fonds focuses on the asset classes transport (shipping and secondary market) and real estate.

A team from CMS Hasche Sigle led by Rolf-Christian Stratz, Dr Marc Riede and Dr Jörg Lips advised Lloyd Fonds AG's banks on all aspects of the restructuring project.

The banks are receiving various considerations in return for suspending guarantees and contingent liabilities of more than EUR 200 million. Lloyd Fonds AG may be fully released from liability after the moratorium.

The major existing shareholders of Lloyd Fonds AG support the plan and are making their own contributions to the restructuring process.

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Banks represented by CMS Hasche Sigle:

NORD/LB Norddeutsche Landesbank Girozentrale

HSH Nordbank AG

Bremer Landesbank

IKB Deutsche Industriebank AG

KfW IPEX-Bank GmbH

Commerzbank AG

Raiffeisenlandesbank NÖ-Wien AG

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