

## PRESS RELEASE

<b>Date</b>	25 January 2016
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### **Offers to purchase Hypo debt instruments: CMS Vienna advises on Austria's largest capital market transaction**

**The Carinthian Compensation Fund (*Kärntner Ausgleichszahlungs-Fonds - KAF*) has announced its offers to the holders of HETA instruments in the nominal amount of Euro 11.2 billion. The offers were publicly announced on 20 January 2016 and offer purchase price equal to 75% of the senior-instruments respectively 30% of the subordinated-instruments. CMS Vienna advises the two involved international investment banks in relation to Austrian law on this milestone transaction for Austria.**

On 20 January 2016, the tender offer to holders of debt instruments of the former Hypo Alpe Adria (now HETA Asset Resolution AG) has been announced: The holders of senior debt instruments (bonds, promissory notes and Pfandbriefbank claims) of HETA are offered to receive 75 % of their claims and holders of subordinated debt instruments are offered to receive 30 %. The offers are made by the Carinthian Compensation Fund (*Kärntner Ausgleichszahlungs-Fonds - KAF*) during an offer period until 11 March 2016. Until this date, holders of instruments have to come to a decision concerning the acceptance or rejection of the offers.

CMS Vienna advises in Austria's largest capital market transaction ever on the Austrian legal aspects. The Vienna based law firm advises the involved international investment banks on the various aspects of the transaction in relation to Austrian law. „The volume of more than Euro 11 billion nominal value is not the sole reason for the high complexity of the transaction, but also the fact that more than 200 debt instruments are involved“, says Martin Zuffer, expert for capital market law and partner of CMS Vienna, who was leading the team. „Once again we were able to prove our wide-ranging expertise in the capital market field, in particular in the context of governmental related institutions. We are delighted, that our interdisciplinary CMS team, consisting of recognized experts in the areas of capital market law, litigation, tax as well as public law, was able to assist our clients.“

The core team of CMS under the lead of Martin Zuffer (partner/ capital market law) consists of Philipp Mark (attorney-at-law/capital market law), Daniela Karollus-Bruner (partner/litigation) und Thomas Böhm (attorney-at-law/litigation), Sibylle Novak (partner/tax) as well as Robert Keisler

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You can find a photo of Martin Zuffer to download by following this link [http://sites.cms-rrh.com/downloads/zuffer\\_martin.jpg](http://sites.cms-rrh.com/downloads/zuffer_martin.jpg)

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