

Banking & Finance



CMS, Russia practice overview

trade & export
finance
capital markets
& derivatives
financial regulation
asset finance
general
corporate lending
acquisition
finance
project & infrastructure
work-outs & insolvency



The team is solid and particularly skilled at restructuring real estate financing arrangements.

Chambers Global



KEY CONTACT



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AWARDS

- Banking & Finance Law Firm of the Year
Russia | The Lawyers World Global Awards 2011
- Banking & Finance and Project Finance
Law Firm of the Year
Russia | The Lawyers World Annual Jurisdiction Awards 2011
- Banking & Finance and Private Equity
Law Firm of the Year
Russia | DealMakers Global Awards 2011
- Banking & Finance, Project and Trade Finance
Law Firm of the Year
Russia | The Lawyers World Global Awards 2012

CMS full-service Banking & Finance capabilities in Russia

CMS' Banking & Finance practice in Russia is recognised throughout the market for providing high-quality advice on projects and transactions. We have gained a strong reputation for our ability to work on complex, multi-jurisdictional finance transactions and to bring them to a smooth and successful completion. We value our clients and work hard to meet their goals and objectives.

With 20 years' experience in Russia, CMS' Banking & Finance practice has a thorough understanding of the Russian legal regime and the international finance markets and generates innovative, value-driven and practical solutions for our clients.

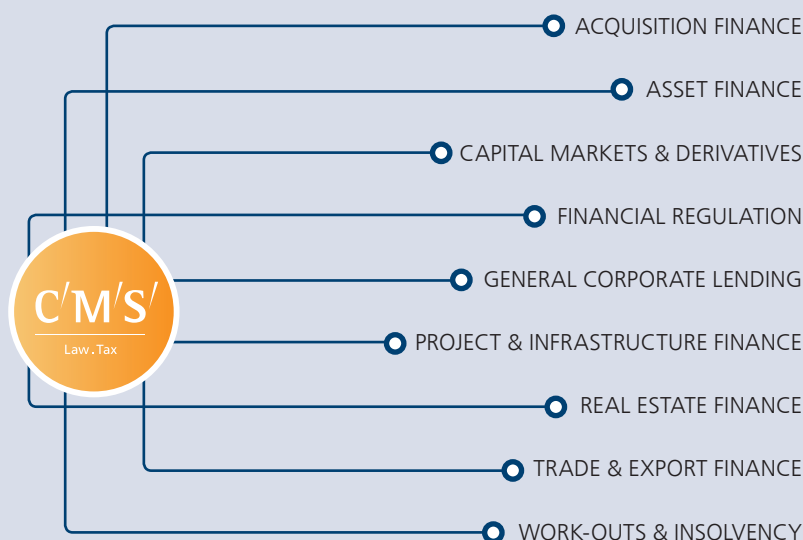
We work closely with our Global Banking & Finance practice and have trusted well established relationships with many of the world's leading financial institutions.

We work with a range of clients, from small private companies to global corporations, banks and multi-lateral financial institutions.

Some of our clients in this sector in Russia include:

- | | |
|----------------------------|----------------------|
| — Aareal Bank | — HSH Nordbank |
| — American Express | — Hungarian |
| — Banca Intesa | — Export-Import Bank |
| — Bank of Tokyo Mitsubishi | — IFC |
| — Barclays | — Marfin Bank |
| — Crédit Agricole | — Merrill Lynch |
| — DEG | — Raiffeisen Bank |
| — EBRD | — Rosvodoanal |
| — Gazprombank | — Sberbank |
| — Hypothekenbank Frankfurt | — UniCredit Bank |
| | — VTB Bank |

We are able to advise on a full range of finance and banking activities



Our team, led by **Konstantin Baranov**, is client focused and provides comprehensive, commercially-driven, transactional and regulatory advice.



RESOURCES



Soft copies of our banking and finance publications are always available at our website:

WWW.CMSLEGAL.RU/BANKING-FINANCE



CMS, Russia is gaining recognition for its work in restructuring distressed acquisition finance, and international bank regulatory work.

Legal500

Banking & Finance and Private Equity Law Firm of the Year

Russia | DealMakers Global Awards 2011

Asset finance

We represent a wide range of participants in asset finance transactions. We can create a unique strategy for each of our clients, helping them reach their business goals.

Recent experience includes:

- **A Canadian corporate** – the financing of the purchase of a Challenger 850 aircraft
- **A German bank** – a USD 74 m secured railcar leasing facility and its further restructuring
- **A large Russian corporate** – advice on issues relating to termination of an aircraft lease and obligations under its financing arrangements
- **A major Russian state-owned bank** – a secured, pre-purchase aircraft financing facility in connection with the purchase of 15 Boeing aircraft by a Russian airline
- **A Russian rail transportation subsidiary of a German group** – advice on Russian security arrangements in relation to a Rouble financing from a German development financial institution

Capital markets & derivatives

We regularly advise Russian and international financial institutions and investment companies, as well as corporate clients on a variety of capital markets, structured finance, derivatives and repo transactions.

Recent experience includes:

- **An English bank** – advice on the enforceability of ISDA Master Agreements with Russian entities
- **A major car producer** – advice on Russian derivative documentation with Russian banks
- **A major UK bank** – advice on structuring the custody arrangements in respect of certain Russian issued securities to be held by a Russian custodian
- **A major UK brokerage company** – Russian regulatory advice on access by Russian institutional investors to a trading platform to trade in credit derivatives and bonds
- **A UK commodities broker** – advice in relation to access to trading in power derivatives at various Russian exchanges
- **A US investment manager** – advice on regulatory aspects relating to a private placement in Russia of interests in a US fund

Financial regulation

We have a thorough understanding of Russian banking and regulatory legislation and can help our clients avoid regulatory hurdles.

Recent experience includes:

- **An entertainment group** – advice on Russian financial regulatory implications in connection with an e-commerce platform
- **A French bank** – regulatory advice relating to the acquisition of a Russian bank
- **A Japanese bank** – advice on guarantee and counter-guarantee arrangements to satisfy the Russian Central Bank ratios
- **A Russian insurance company** – advice on Russian anti-moneylaundering regulations
- **A Russian subsidiary of a French banking group** – advice on international and domestic cash pooling structures
- **A Russian subsidiary of an international financial group** – advice on deposits and bank accounts regulation
- **A Russian subsidiary of a major UK bank** – advice on a standard form bank-client agreement

Banking & Finance, Project and Trade Finance Law Firm of the Year

Russia | *The Lawyers World Global Awards 2012*

General corporate lending

We have considerable experience of advising on syndicated and bilateral transactions. Our knowledge of the financial markets and current environment for lending, together with our commercially driven approach, has helped us to earn an excellent reputation in the Russian market.

Recent experience includes:

- **A German bank** – a USD 100m syndicated facility for a major Russian bank
- **A major German construction group** – acting for the borrower group on a EUR 2b syndicated revolving facility arranged by major European financial institutions
- **A major Russian state-owned bank** – a USD 95m syndicated facility for a Russian aircraft producer and a USD 750m structured guarantee of Rusal debt
- **A major UK bank** – a USD 300m letter of credit facility and a USD 165m guarantee facility to support a foreign state tender for the allocation of telecommunication frequencies to a major Russian holding company
- **A multilateral financial institution** – EUR 90m loan to a Russian subsidiary of a Turkish glass producer for the construction and operation of a greenfield float and mirror glass production facility, a USD 35m loan to a joint venture to set up a coal tar distillation facility and a RUR 700m loan to a Russian subsidiary of a French group for the construction and operation of a new air separation unit
- **A Russian subsidiary of a major UK bank** – a Rouble framework facility agreement to a major Russian petrochemical company

Project & infrastructure finance

We have significant experience of advising on energy, transport and other industrial assets and projects, including public-private partnership structures. We can create a unique strategy for each of our clients, helping them reach their business goals, mitigate risks and avoid potential investment disputes.

Recent experience includes:

- **Chinese-Russian Joint Venture Company** – USD 399m syndicated facility from a major Chinese Bank for the purpose of constructing a 45-megawatt thermal power plant in Russia, with a total investment amount estimated at RUR 20b
- **A European leader in car park management** – an acquisition and financing of multi-storey vehicle parking at an airport in the Moscow region
- **An international consortium** – a financing of a USD 2b project in relation to the 15-58 km toll road between Moscow and St. Petersburg
- **A multilateral financial institution** – a loan to finance the upgrade of the transportation system in Almaty, Kazakhstan
- **A Russian airport company** – a USD 222m financing in connection with an airport expansion in the Moscow region
- **A Russian water utilities company** – a RUB 5b syndicated financing of an infrastructure development project in 11 Russian cities with funds from a world leading financial institution

Banking & Finance and Project Finance Law Firm of the Year

Russia | *The Lawyers World Annual Jurisdiction Awards 2011*

Real estate finance

CMS, Russia has a top ranked real estate practice and can boast excellent real estate finance capabilities. We provide comprehensive advice on all aspects of real estate investment and development financing. We have a thorough knowledge of the different market sectors, and have advised on transactions relating to shopping centres, hotels, offices, warehouses and industrial and residential developments. We have received awards for our work from real estate sources, such as Commercial Real Estate, which recognise the significance and complexity of several projects we have been involved in.

Recent experience includes:

- **A Cypriot bank** – a USD 30m facility to finance a logistics centre in the Moscow region
- **A German bank** – a USD 450m secured property financing of five Marriott and Holiday Inn hotels in Moscow and a USD 89m financing of a logistics warehouse
- **A German mortgage bank** – a USD 647.3m structured syndicated loan to a Russian-based developer to refinance existing debt, and the financing of new projects in Russia, secured by 16 real estate properties
- **An international bank** – a USD 110m structured acquisition financing of a shopping centre in Moscow
- **An international financial group** – a USD 205m financing of the Ducat III office building in Moscow
- **A major local developer** – advising the borrower in relation to an over USD 450m property financing in the Moscow and Leningrad regions and a USD 562m restructuring of four construction finance facilities
- **A Russian subsidiary of an Austrian Bank** – USD 47.5m credit facility to a major Russian warehouse development group
- **A Turkish bank** – a financing of a property in St. Petersburg, owned by a Turkish property group

Trade & export finance

Trade finance transactions can vary enormously from the simple to the complex. We guide our clients through transactions, from analysing risks to the final performance of the transaction. We also advise on a variety of factoring and forfaiting matters helping our clients to structure their transactions with Russian and international financiers and counterparts.

Recent experience includes:

- **An Austria-based international bank** – a USD 60m oil trade finance facility to a Dutch oil trader
- **An Austrian bank** – advice on Russian security arrangements in relation to a EUR 20m trade finance facility to a Russian major pulp producer
- **An export credit institution** – a restructuring of its financing to a Hungarian construction company in relation to a residential real estate project backed by a state regional guarantee
- **A French bank** – advice on factoring arrangements with car dealers
- **A Japanese bank** – advice on forfaiting arrangements with Russian importers
- **A Russian factoring company** – advice on an international factoring programme
- **A Russian oil & gas company** – a USD 240m trade finance facility from a German bank
- **A Russian subsidiary of an Italian bank** – a secured revolving facility to a major international oil, transshipment and bunkering company



...there are very few firms that
consistently provide the same
level of quality service.

*Client feedback
Chambers Europe*





Why CMS in Russia?



Clients choose us for our in-depth knowledge of the Russian market, industry expertise, high-class service, cutting-edge know-how and resources available for projects and transactions of any scale, both domestic and cross-border.

- **Building long-term relationships:** we focus on building strong, ongoing relationships with our clients rather than on individual transactions.
- **Cross-border coordination:** as part of the CMS organisation, CMS in Russia can provide its clients with direct access to a network of 54 CMS offices in 29 jurisdictions around the world.
- **Commercial approach:** our advice goes beyond legal and tax aspects and extends to providing insight into the business implications of legal decisions. We build our business around clients business needs rather than around big-ticket transactions and deals.
- **Local knowledge and international expertise:** with a presence in Russia since 1992, we have an in-depth knowledge of the Russian market. This, combined with the international experience of CMS, enables us to address clients' needs at both domestic and cross-border level.

Facts & Figures



CMS are excellent in terms of giving advice in the context of our commercial objectives. It's because they are so knowledgeable about the industry now.

Client feedback



RESOURCES

We regularly produce publications and Thought Leadership papers for our clients on topics of critical interest to the development of your business. Examples include CMS monthly **Legal Digest** which covers major legal developments for the past month, **Tax Outlook** and **Client Alerts**. You can subscribe to our free CMS news service in Russia by visiting our website.

WWW.CMSLEGAL.RU

Most extensive presence,
deep local expertise.



> 750 Partners

> 2,800 Lawyers

> 5,000 Total staff

€ 808 million Turnover 2011

29 Jurisdictions present

54 Offices

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CMS, Russia is a representative office of CMS International B.V., a limited liability company registered in the Netherlands.

CMS aims to be recognised as the best European provider of legal and tax services. CMS operates in 29 jurisdictions, with 54 offices in Western and Central Europe and beyond. CMS today comprises ten CMS firms, employing over 2,800 lawyers. CMS is headquartered in Frankfurt, Germany.

CMS member firms are: CMS member firms are: CMS Adonnino Ascoli & Cavasola Scamoni (Italy); CMS Albiñana & Suárez de Lezo (Spain); CMS Bureau Francis Lefebvre (France); CMS Cameron McKenna LLP (UK); CMS DeBacker (Belgium); CMS Derks Star Busmann (The Netherlands); CMS von Erlach Henrici Ltd (Switzerland); CMS Hasche Sigle (Germany); CMS Reich-Rohrwig Hainz Rechtsanwälte GmbH (Austria) and CMS Rui Pena & Arnaut (Portugal).

CMS offices and associated offices: Aberdeen, Algiers, Amsterdam, Antwerp, Barcelona, Beijing, Belgrade, Berlin, Bratislava, Bristol, Brussels, Bucharest, Budapest, Casablanca, Cologne, Dresden, Duesseldorf, Dubai, Edinburgh, Frankfurt, Hamburg, Kyiv, Leipzig, Lisbon, Ljubljana, London, Luxembourg, Lyon, Madrid, Milan, Moscow, Munich, Paris, Prague, Rio de Janeiro, Rome, Sarajevo, Seville, Shanghai, Sofia, Strasbourg, Stuttgart, Tirana, Utrecht, Vienna, Warsaw, Zagreb and Zurich.

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