

Your World First



CMS – Our Expertise for ECM Transactions



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1 CMS' profile in the ECM sector

- **Renowned expertise and experience** in all types of capital market activities and transactions, including IPOs, secondaries, GDR listings, stock option programmes and scrip dividends, as demonstrated by our market-leading position with regard to the number of IPOs and secondaries.
- **Extensive track record** with proven experience in tailor-made deal structuring and in providing comprehensive legal advice.
- **Innovative business-driven team and close to the market:** We have long-standing and very good relationships with all relevant European financial supervisory authorities (BaFin, CSSF) and stock exchanges (Deutsche Börse, Euronext), which is crucial for the success of the IPO process and enables you to benefit from swift and practical solutions. CMS is a Deutsche Börse Capital Market Partner and member of the Deutsche Börse Venture Network.
- **One-stop shop and capacities:** Based on our full-service concept, we can handle all legal aspects involved. We offer tailor-made interdisciplinary solutions from a single source. We are the largest German commercial law firm and have more than 600 lawyers located in eight German cities. Due to our structure and capacity, we have access to the necessary human resources for a transaction of this kind at short notice and at all times.
- **Single-source support** across multiple jurisdictions via CMS in Europe and single point of contact for all questions within a project.

2 Others about us



Away from stand-alone ECM work, CMS is now positioned [...] in the related field of share dividends: work for a DAX corporate shows CMS' strong name here.

Juve Handbook 2016/2017

Following the billion-euro IPO of Telefónica Deutschland – one of the market's top instructions of 2013 – the firm also managed to land the company's secondary offering.

Juve Handbook 2015/2016

The team successfully advised on ... high-volume deals.

Legal500 2015 on CMS Hasche Sigle's capital markets practice

Recommended practice for equity capital markets, which can defend its position well. The team was kept busy with a prestigious instruction, namely the billion-euro secondary offering of Telefónica, while its work for Berenberg on the planned IPO of Chorus Clean Energy demonstrated its access to a bank that is currently playing a busy role in the market.

JUVE Handbook 2016

Broad-based practice, which increasingly advises industrial clients.

JUVE Handbook 2017



3 Your experts



Philipp Melzer

Partner, Capital Markets Law – ECM
CMS Hasche Sigle | Neue Mainzer Str. 2–4 |
60311 Frankfurt/Main | Germany
T +49 (69) 71701 256 | **E** philipp.melzer@cms-hs.com

Area of expertise

Philipp Melzer has been a partner in the Frankfurt office of CMS since 2008 and is a member of the capital markets practice. His focus lies on equity capital market transactions.

His expertise is also often sought in the context of bonds, debt issuance programmes and structured finance, such as asset-backed securities and derivatives. He is a regular speaker on capital market law topics.

Philipp Melzer and a cross-border-team from CMS advised Telefónica Deutschland on its IPO in 2012 and on its EUR 3.7 billion capital increase in 2014. In 2016, Philipp advised Capital Stage AG on the acquisition of CHORUS Clean Energy AG as part of a share swap. In 2017, he advised a major shareholder on the IPO of Vapiano SE.

In 2018, he advised on the successful IPO of NFON AG.

Clients say: “He is efficient and remains calm under stress” (*Chambers Europe 2019*).

Clients admire that “he is very calm in even the most stressful moments” (*Chambers Europe 2017*).

Clients state that “he deserves praise for his work” (*Chambers Europe 2016*).



Dr Andreas Zanner

Partner, Capital Markets Law – ECM
CMS Hasche Sigle | Neue Mainzer Str. 2–4 |
60311 Frankfurt/Main | Germany
T +49 (69) 71701 256 | **E** andreas.zanner@cms-hs.com

Area of expertise

Andreas Zanner has been a partner at CMS in the Frankfurt office since 1997 and is a member of the capital markets practice.

He particularly specialises in initial public offerings (IPOs), secondary offerings, corporate law and public takeovers. In 2012, Andreas Zanner and a cross-border CMS team advised Telefónica Deutschland in all legal matters relating to the largest IPO in Germany since 2007. In 2016, Andreas advised Capital Stage AG on the acquisition of CHORUS Clean Energy AG as part of a share swap. Andreas has repeatedly advised ENCAVIS AG and a large German Prime Standard company on issuing scrip dividends and acted as transaction counsel on various capital increases. Furthermore, Andreas Zanner advised Joh. Berenberg, Gossler & Co. KG on a scrip dividend transaction by DIC Asset AG in 2018 and 2019. Together with Philipp Melzer, Andreas advised on the successful IPO of NFON AG in 2018. Currently, Andreas is advising a medical technology company on its planned IPO.

Clients praise the “very pleasant collaboration”
(*JUVE Handbook 2017/2018*).

Clients consider him “diligent, knowledgeable and detailed”
(*Chambers Europe 2017*).

Andreas Zanner is an “excellent negotiator” and “absolutely reliable” (*Legal500, 2012*).

Clients admire his “diplomatic approach, reliability and ability to solve complicated problems” (*Chambers Europe 2015*).



Jörg Baumgartner

Counsel, Capital Markets Law – ECM

CMS Hasche Sigle | Neue Mainzer Str. 2–4 |

60311 Frankfurt/Main | Germany

T +49 (69) 71701 249 | **E** joerg.baumgartner@cms-hs.com

Area of expertise

Jörg Baumgartner is a lawyer in the Frankfurt office of CMS. He focuses on advising on IPOs, capital increases, secondary offerings, scrip dividends, bonds and structured products.

Together with Philipp Melzer, he advised Curetis on its IPO in 2015 and a major shareholder on the IPO of Vapiano SE in 2017. In 2016, Jörg advised Capital Stage AG on issuing a scrip dividend as well as on the acquisition of CHORUS Clean Energy AG as part of a share swap.

Jörg also provides ongoing advice on post-listing obligations, such as ad-hoc and other reporting obligations and insider law, and covers capital market compliance, corporate governance and general stock exchange rules.

Working alongside Andreas Zanner and Philipp Melzer, he advised on the successful IPO of NFON AG in 2018. Currently, Jörg is advising a medical technology company on its planned IPO.



Patrick Damanik, LL. M.

Senior Associate, Capital Markets Law – ECM
CMS Hasche Sigle | Neue Mainzer Str. 2–4 |
60311 Frankfurt/Main | Germany
T +49 (69) 71701 249 | **E** patrick.damanik@cms-hs.com

Area of expertise

Patrick Damanik is a business lawyer at CMS in Frankfurt. He focuses in particular on IPOs and equity transactions such as capital increases, scrip dividends, bonds and other structured finance instruments.

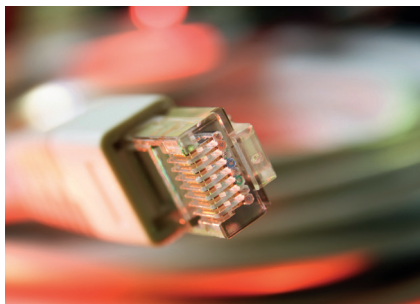
Patrick also advises listed companies on all post-listing obligations such as ad-hoc and other reporting obligations as well as on insider law and compliance issues.

Together with Philipp Melzer, he advised Curetis on its IPO in 2015 and Capital Stage AG on the acquisition of CHORUS Clean Energy AG as part of a share swap.

Patrick has repeatedly advised ENCAVIS AG and a large German Prime Standard company on issuing a scrip dividend. Furthermore, together with Andreas Zanner, Patrick advised Joh. Berenberg, Gossler & Co. KG on a scrip dividend transaction by DIC Asset AG in 2018 and 2019.

Working alongside Andreas Zanner and Philipp Melzer, he advised on the successful IPO of NFON AG in 2018. Currently, Patrick is advising a medical technology company on its planned IPO.

4 Our recent reference IPOs and secondaries



NFON AG

Initial Public Offering
6,708,331 Ordinary Bearer Shares
Placement Volume: EUR 80.5m
Listing on Frankfurt Stock Exchange
(Prime Standard)
Advisor to the issuer



M1 Kliniken AG

Secondary Offering
Capital Increase
Placement Volume: EUR 16.5m
Listing on Frankfurt Stock Exchange
(Basic Standard)
Advisor to the bank B. Metzler seel.
Sohn & Co. KGaA



Vapiano SE

Initial Public Offering
Placement Volume: EUR 184m
Listing on Hamburg Stock Exchange
(Prime Standard)
Advisor to shareholder Mayfair
Beteiligungsfonds II



Encavis AG
(formerly Capital Stage AG)

Voluntary Public
Takeover Offer/Tender Offer
Advisor to Capital Stage AG on
takeover of CHORUS Clean
Energy AG via a share swap



Encavis AG
(formerly Capital Stage AG)

Scrip Dividend
Advisor to the issuer on structuring
and payment of scrip dividend for
the fifth time in a row



Curetis N.V.

Initial Public Offering
4,600,000 Ordinary Bearer Shares
Placement Volume: EUR 46m
Listing on Euronext in Amsterdam
and Euronext in Brussels
Advisor to the issuer



CHORUS Clean Energy AG

Initial Public Offering

12,157,020 Bearer Shares

Placement Volume: EUR 119m

Listing on Frankfurt Stock Exchange
(Prime Standard)

Advisor to the sole global
coordinator and the joint
bookrunners



Capital Stage AG

Secondary Offering

10% Capital Increase

Placement Volume: EUR 48.9m

Listing on Frankfurt Stock Exchange
(Prime Standard) and on Hanseatic
Stock Exchange Hamburg
(regulated market)

Advisor to the issuer



Telefónica

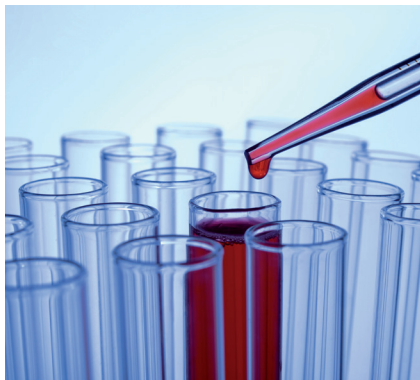
Secondary Offering

Capital Increase

Placement Volume: EUR 3.62bn

Listing on Frankfurt Stock Exchange
(Prime Standard)

Advisor to the issuer



Affimed Therapeutics B.V

Initial Public Offering

8,000,000 Common Shares

Placement Volume: EUR 43m

Listing on New York Stock
Exchange (Nasdaq)

Advisor to the issuer



Capital Stage AG

Secondary Offering including
Pre-placement

Placement Volume: EUR 49.3m

Listing on Frankfurt Stock Exchange
(Prime Standard) and on Hanseatic
Stock Exchange Hamburg
(regulated market)

Advisor to the sole global
coordinator and the issuer



Telefónica

Initial Public Offering

258,750,000 Ordinary No Par Value
Registered Shares

Placement Volume: EUR 1.45bn

Listing on Frankfurt Stock Exchange
(Prime Standard)

Advisor to the issuer and the
selling shareholder

5 CMS in Germany

Business success is all about leveraging market insights and translating ideas into reality, backed by maximum legal confidence. With its strong, trust-based client relationships, extensive presence and highly qualified advice, CMS can help you achieve your objectives. More than 600 lawyers, tax advisors and notaries advise clients ranging from mid-sized companies to global corporations on all aspects of national and international commercial law.

CMS has eight offices covering all of Germany's key business locations, i.e. Berlin, Cologne, Duesseldorf, Frankfurt, Hamburg, Leipzig, Munich and Stuttgart.

One-stop shop: comprehensive advice from a single source

Excellent legal and commercial knowledge is a given, and our firm provides a genuinely comprehensive service across all industries and areas of law. Accordingly, we are not restricted to transaction and project work – we also provide ongoing long-term advice on every aspect of commercial law affecting day-to-day business, all from a single source.

Due to the firm's breadth and depth, our clients always benefit from the knowledge of our experts in other practice areas and relevant industry specialists. The interdisciplinary teams we assemble on an individual basis are therefore capable of handling challenges of any size.

Our service portfolio

- Banking & Finance
- Capital Investment Law
- Commercial
- Competition & EU
- Compliance
- Consumer Products
- Corporate/M&A
- Data Protection Law
- Dispute Resolution
- Energy
- Environmental Law
- Funds
- Hotels & Leisure
- Insolvency & Restructuring
- Insurance
- Intellectual Property
- IT Law
- Labor, Employment & Pensions
- Life Sciences & Healthcare
- Maritime
- Mergers & Acquisitions
- Private Equity & Venture Capital
- Private Clients
- Private & Public Construction Law
- Procurement
- Public Law
- Public Private Partnerships
- Real Estate
- Sports Law
- Stock Corporation Law & Capital Markets
- Tax
- TMC – Technology, Media & Communications
- Transport & Logistics





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CMS Hasche Sigle is one of the leading commercial law firms. More than 600 lawyers serve their clients in eight major German commercial centres as well as in Beijing, Brussels, Hong Kong, Moscow and Shanghai. CMS Hasche Sigle is a member of CMS Legal Services EEIG, a European Economic Interest Grouping that coordinates an organisation of independent law firms. CMS EEIG provides no client services. Such services are solely provided by CMS EEIG's member firms in their respective jurisdictions. CMS EEIG and each of its member firms are separate and legally distinct entities, and no such entity has any authority to bind any other. CMS EEIG and each member firm are liable only for their own acts or omissions and not those of each other. The brand name "CMS" and the term "firm" are used to refer to some or all of the member firms or their offices.

CMS locations:

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CMS Hasche Sigle Partnerschaft von Rechtsanwälten und Steuerberatern mbB, registered office:
Berlin (Charlottenburg District Court, PR 316 B), list of partners: see website.

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