



Representative Legal Matters

Benjamin Bierwirth

- Acting for the initial purchasers in connection with the issuance by Vía Célere Desarrollos Inmobiliarios, S.A. of EUR 300 million aggregate principal amount of 5.25% senior secured high yield green bonds due 2026.
- Acting for the initial purchasers in connection with the issuance by Neinor Homes, S.A. of EUR 300 million aggregate principal amount of 4.50% senior secured high yield green bonds due 2026. The transaction represented the first green bond ever issued by a residential developer in the Euro market.
- Acting for the initial purchasers in connection with the issuance by AEDAS Homes OpCo, S.L.U., a subsidiary of AEDAS Homes, S.A., of EUR 325 million aggregate principal amount of 4.00% senior secured high yield green bonds due 2026.
- Acting for the initial purchasers in connection with the issuance by VTR Comunicaciones SpA, a subsidiary of Liberty Latin America, of USD 410 million aggregate principal amount of 4.375% senior secured notes due 2029.
- Acting for the initial purchasers, solicitation agents and lenders in connection with the implementation of a new global funding structure by Encore Capital Group, Inc. (NASDAQ: ECPG), an international specialty finance company. The transaction included the issuance by Encore of EUR 350 million aggregate principal amount of 4.875% Senior Secured Notes due 2025 and a consent solicitation with respect to Cabot Financial (Luxembourg) S.A. and Cabot Financial (Luxembourg) II S.A., indirect subsidiaries of Encore, outstanding GBP 512.9 million 7.5% Senior Secured Notes due 2023 and EUR 400 million Senior Secured Floating Rate Notes due 2024 to enlarge the restricted group to encompass Encore and its subsidiaries and amend and restate the existing intercreditor agreement for the new financing structure. This transaction was shortlisted for IFLR Americas 2021 high yield deal

of the year.

- Acting for the initial purchasers in connection with the issuance by VTR Finance N.V. and VTR Comunicaciones SpA, subsidiaries of Liberty Latin America, of USD 550 million aggregate principal amount of 6.375% senior notes due 2028 and USD 600 million aggregate principal amount of 5.125% senior secured notes due 2028, respectively.
- Acting for the initial purchasers on the USD 2.1 billion (equivalent) dual-tranche high yield bond offering by certain subsidiaries of Teva Pharmaceutical Industries Limited, comprised of a USD 1 billion 7.125% five-year tranche and a EUR 1 billion 6.000% five-year tranche. Advised the dealer managers on the concurrent 3 tiered priority-acceptance tender offer to purchase up to USD 1.5 billion of certain of its other outstanding bonds.
- Acting for the initial purchasers in connection with the issuance by Cabot Financial (Luxembourg) II S.A. of EUR 400 million aggregate principal amount of senior secured floating rate notes due 2024.
- Acting for the lenders with respect to a USD 2.3 billion credit facility for Teva Pharmaceutical Industries Limited and certain of its subsidiaries.
- Acting for the board of directors of TelePizza Group, S.A. on the financing aspects of KKR's offer for TelePizza Group, S.A., including EUR 335 million of high yield bonds.

Prior to joining the Firm, Benjamin represented:

- Credit Suisse and other banks, as global coordinators and joint bookrunners, and BNP Paribas, as joint bookrunner, on the offering of EUR 200 million 8.00%/8.75% senior PIK toggle notes due 2022 by NewCo GB, a parent entity of Burger King France. Also advised Credit Suisse and other banks, as global coordinators and joint bookrunners, on the contemporaneous offering of EUR 60 million tap senior secured floating rate notes due 2023, by Burger King France. The proceeds from the offerings were used to finance an acquisition and were placed in escrow pending closing thereof.
- The lead arrangers, Bank of America Merrill Lynch, Barclays, BNP Paribas, Citi, Credit Suisse, HSBC, Mizuho Bank, Morgan Stanley, RBC and Sumitomo Mitsui, in their USD 33.75 billion acquisition financing commitments to Teva Pharmaceutical Industries Ltd. to fund Teva's USD 40.5 billion acquisition of Allergan Generics and subsequent related liability management transactions.

- Crédit Agricole, Natixis and Société Générale, as Joint Global Coordinators, and other banks, as Joint Bookrunners, on Groupe Fnac S.A.'s offering of EUR 650 million senior notes due 2023 issued in connection with the acquisition of the Darty Group. The notes, issued on September 21, 2016 and priced at 3.25%, were offered and sold in accordance with Rule 144A and Regulation S and were listed on the Irish Stock Exchange.
- GSO Capital Partners in the EUR 600 million private high yield to fund the merger of Polynt Composites and Reichhold.
- Credit Suisse, as global coordinator and joint bookrunner, and KKR and Société Générale, as joint bookrunners, on the EUR 270 million offering of 4.25% senior secured notes due 2024 by Louvre Bidco SAS, a subsidiary of funds advised by BC Partners, to finance the acquisition of the MCS Group.
- Play Topco S.A. as Issuer on the offering of EUR 500 million 5.375% / 6.125% Senior PIK Toggle Notes due 2022. The deal was tightest pricing eurodenominated PIK toggle notes issuance in the context of a single B Offering since the credit crisis. The Play group had early adopted IFRS 15 and 16 and this was the first deal of its kind for a company that had done this.
- Play Communications S.A., as Issuer, and its shareholders in connection with its initial public offering on the Warsaw Stock Exchange. The IPO valued the company at EUR 4 billion (PLN 16 billion). Play shares were listed on July 27, 2017. Upon issuance, it was the largest ever non-privatization IPO of a Polish company, the largest IPO in the telecommunications sector in Europe since June 2015, and one of the five largest Polish IPOs ever.
- Nomura, as initial purchaser, in connection with Lake Bridge International PLC's issuance of GBP 234.3 million 8.00% senior secured notes due 2020 in connection with the acquisition of the University of Law, and the initial purchaser, in connection with the tap issue of GBP 77.3 million senior secured notes due 2020. Lake Bridge International PLC is a finance subsidiary of Global University Systems which is a leading private higher education provider based in the UK.
- Cabot Credit Management Limited, as issuer, on the offering of EUR 310,000,000 Senior Secured Floating Rate Notes.
- Cognor SA and its affiliates in connection with the 2015 modified Dutch auction tender offer for senior secured notes due 2020 issued by Cognor International Finance plc and the 2016 modified Dutch auction tender offer for outstanding mandatory exchangeable guaranteed notes due 2021 of Cognor International Finance plc. Stifel Nicolaus Europe Limited acted as Dealer Manager.

- CEE Equity Partners on the first lien / second lien financing for its acquisition of Hungarian telcom Invitel.