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Krystian Czerniecki

Partner

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Krystian Czerniecki is a partner in the Firm's General Practice Group, based in the Frankfurt office. He also has extensive experience working in the Firm's Paris office, where he was resident for more than ten years.

Mr. Czerniecki has a long track record of advising on landmark capital markets transactions in Germany.
In the years prior to the entry into force of the EU Prospective Directive, he advised on numerous SEC-registered IPOs, rights offerings and listings of German issuers, transactionswhich helped to shape the modern German capital markets. He led the S&C team advising on the first IPO prospectus to be approved in Germany under the Prospectus Directive and, since then, has advised on dozens of offerings under this regime.

Today, Mr. Czerniecki's capital markets practice is focused on IPOs, rights offerings, and investment grade, hybrid and high-yield debt offerings by non-U.S. issuers. Since 2000, he has advised on 16 of the top 20 IPOs and some of the most significant rights offerings in Germany as well as on numerous IPOs and rights offerings in France, Switzerland and Austria. Mr. Czerniecki continues to advise on SEC-registered offerings of both debt and equity. His standing as a leading capital markets lawyer has been recognized by various key legal directories over the years, including *Chambers Europe*, *Chambers Global*, *JUVE* and *IFLR1000* to name a few.

Mr. Czerniecki also advises on mergers and acquisitions, including cross border tender offers and going private transactions.

In addition to his transactional practice, Mr. Czerniecki advises SEC registrants on U.S. securities and corporate governance requirements and investment banking clients on securities trading

PRACTICES & CAPABILITIES

- **Mergers & Acquisitions**
- **Private Equity**
- **Europe**
- **Energy & Natural Resources**
- **Oil & Gas**
- **Power & Utilities**
- **Capital Markets**
- **High-Yield**
- **Equity**
- **Debt**

EDUCATION

1995, Columbia Law School, J.D.

1990, Cornell University, Ph.D.

1983, University of Toronto, B.A.

BAR ADMISSIONS

New York

LANGUAGES

English

French

German

matters.

SELECTED REPRESENTATIONS

Recent Equity Capital Markets (ECM) transactions:
From 2018 to 2020, Mr. Czerniecki's ECM experience has included advising:

- **Delivery Hero** on its convertible bond offering by way of an ABO with an aggregate value of €1.5 billion
- **Dermapharm** on its €377 million IPO and listing on the Frankfurt Stock Exchange
- the underwriters on **DWS Group's** €1.4 billion IPO and listing on the Frankfurt Stock Exchange
- **home24** on its €600 million IPO and listing on the Frankfurt Stock Exchange
- **Instone** on its €428 million IPO-dual track transaction
- **Global Fashion Group** on its €198 million IPO and listing on the Frankfurt Stock Exchange
- **Jumia Technologies** on its $196 million SEC-registered IPO and NYSE listing
- **PharmaSGP** on its €127 million IPO; Germany's first Prime Standard IPO of 2020
- **Rocket Internet** on its €350 million ABO
- the underwriters on **Sensirion's** CHF 276 million IPO and listing on the SIX Swiss Stock Exchange
- the underwriters on **Siemens Healthineers'** €4.2 billion IPO; the largest healthcare IPO on record
- **TLG Immobilien** on its ABO with gross proceeds of €222 million
- **Westwing** on its €520 million IPO and listing on the Frankfurt Stock Exchange

Further key ECM transactions:
In addition to these recent transactions, over the last 10 years alone, Mr. Czerniecki's experience has included numerous other high-profile ECM transactions, such as:

- **IPOs/listings**: **Covestro**; **Deutsche Annington/Vonovia**; **Delivery Hero**; **Elis**; **Evonik Industries**; **GazTransport & Technigaz**; **HelloFresh**; **innogy**; **LabCo** (withdrawn); **Landis+Gyr**; **LEG Immobilien**; **Novaled** (SEC-registered, withdrawn); **OFFICEFIRST Immobilien**; **ProSiebenSat.1 Media; Rocket Internet**; **Schaeffler**; **Scout24**; **Sixt Leasing**; **Tarkett**; **Tele Columbus; TLG Immobilien**; **windeln.de** and **Zalando**.
- **Rights issues**: **Altran**; **AXA**; **Bayer**; **BUWOG**; **Deutsche Annington/Vonovia**; **Deutsche Wohnen**; **Draeger**; **EDF**, **IVG Immobilien**; **PAION**; **TLG Immobilien** and **Q-Cells**.
- **Private placements/block trades/ABOs: Eurazeo**'s sale of shares of Accor, Elis, Europcar and Moncler; **Hellman & Friedman**'s sale of its remaining interest in GTT; **Hypo Real**

Estate's sale of Deutsche Pfandbriefbank shares; **Oaktree**'s sale of alstria REIT shares; **ProSiebenSat.1 Media**'s $600 million issuance of new shares by way of an ABO; **Rocket Internet**'s sale of shares of Hellofresh; **Schaeffler**'s placement of new and existing non-voting common shares and **Siemens**' sale of Osram shares

Recent Debt Capital Markets (DCM) transactions:
From 2018 to 2020, Mr. Czerniecki's DCM experience has included advising:

- **Bayer** in connection with the financing of its acquisition of Monsanto, which included (i) €4 billion Rule 144A/Reg S offering of mandatory convertible bonds, (ii) a €5 billion Regulation S offering of € denominated notes and (iii) a $7 billion Rule 144A placement of $-denominated notes
- **Deutsche Telekom** on its tender offer for two series of $ denominated fixed rate notes, on the original placement of which he had also advised
- the underwriters on **Deutsche Telekom's** (i) $1.25 billion and (ii) $1.75 billion Rule 144A/Reg S offerings of fixed rate notes
- **EDF** on (i) a €1.25 billion hybrid note offering and (ii) a $3.75 billion Rule 144A fixed rate bond offering
- numerous Schedule B issuers, including **Council of Europe Development Bank**, **FMS Wertmanagement**, **KfW** and **Rentenbank** on their SEC-registered debt shelf programs
- **Tele Columbus** on a €650 million high yield bond offering

Further key DCM transactions:
In addition, Mr. Czerniecki's extensive DCM experience includes advising:

- **Council of Europe Development Bank** and **FMS Wertmanagement** on the establishment of their SEC-registered Schedule B debt shelf programs
- **Daimler** on numerous Rule 144A debt offerings
- The underwriters on numerous SEC-registered and Rule 144A debt offerings by **Deutsche Telekom**
- **EDF** on multiple Rule 144A offerings of senior notes and hybrid securities
- **Swisscom** on its inaugural issuance of ISE-listed Eurobonds through Lunar Funding, an independent Irish repackaging vehicle
- **TOTAL** on multiple SEC-registered debt offerings

M&A transactions:
On the M&A side, Mr. Czerniecki's recent experience includes advising:

- **Deutsche Annington/Vonovia** on (i) its $10.7 billion exchange offer for GAGFAH and (ii) its €2.25 billion rights offering

- **Deutsche Wohnen** on (i) its tender offer for LEG Immobilien and (ii) its €3.6 billion public takeover of GSW Immobilien
- **Oaktree** on the sale of its 61% in Deutsche Office to Alstria
- **Standard Industries** on its $2.1 billion tender offer for Braas Monier
- **TLG IMMOBILIEN** (i) on its €1.5 billion acquisition of a 15.0% stake in Aroundtown and the subsequent business combination and (ii) on its public takeover of WCM

Rankings and Recognitions

- Continuously ranked for Capital Markets, *Chambers Europe* and *Chambers Global*
- Recognized by *IFLR1000*
- Recognized by the *JUVE Handbook*
- Ranked by *Who's Who Legal*