

Lawyers



Krystian Czerniecki

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Krystian Czerniecki is a partner in the Firm's General Practice Group. He is based in the Frankfurt office and 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, transactions which 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 20 of the top 26 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 has represented issuers in a broad range of industries, but has particular expertise advising start-ups in the technology space, from e-commerce to biotech.

In recent years, there has been a resurgence in SEC-registered IPOs by European-based issuers and Mr. Czerniecki has been at the forefront of this development, advising numerous issuers, including SPACs, on NYSE and Nasdaq listings. Mr. Czerniecki's practice combines decades of experience advising on SEC-registered offerings with a track record on tech-sector IPOs that is second to none.

In addition to his capital markets practice, Mr. Czerniecki also has deep experience advising on mergers and acquisitions, including cross border tender offers and going private transactions, as well as on business combinations involving U.S. and European listed SPACs.

SELECTED REPRESENTATIONS

PRACTICES & CAPABILITIES

Europe

Energy & Natural Resources

Oil & Gas

Power & Utilities

Renewable & Alternative Energy

General Practice

Capital Markets

Environmental, Social and Governance (ESG)

Mergers & Acquisitions

Private Equity

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

Recent Equity Capital Markets (ECM) transactions

From 2020 to 2023, Mr. Czerniecki's ECM experience has included advising:

- **ABOUT YOU** on its €842 million private placement and listing on the Frankfurt Stock Exchange
- **AUTO1** Group on its €1.8 billion IPO and listing on the Frankfurt Stock Exchange
- the listing agents and financial advisers in connection with **Daimler Truck** group's spin-off from Daimler AG and the listing of Daimler Truck Holding AG on the Frankfurt Stock Exchange, valuing Daimler Truck at around €23 billion
- **Delivery Hero** on (i) its €1.25 billion ABO and (ii) its ABO and convertible bond offering with an aggregate value of €2.3 billion
- **Instone** on its €172.4 million rights offering
- **Jumia Technologies** on its (i) \$348.6 million and (ii) \$231.4 million "at the market" offerings
- **Majorel** on its €759 million private placement and Euronext Amsterdam listing
- **medmix**, a subsidiary of Sulzer AG, on the spin-off of Sulzer's Applicator Systems division and the new entity's CHF 315 million IPO and listing on SIX Swiss Exchange
- **Mynaric** on its initial public offering of 4 million ADS's with gross proceeds of \$75.9 million and Nasdaq listing
- the underwriters to **MeinAuto.de** on its postponed IPO and listing on the Frankfurt Stock Exchange
- **Mister Spex** on its €375 million IPO and listing on the Frankfurt Stock Exchange
- **PharmaSGP** on its €127 million IPO and listing on the Frankfurt Stock Exchange
- **Rocket Internet Growth Opportunities**, a SPAC formed by Rocket Internet, on its \$250 million SEC-registered IPO and NYSE listing
- **Sono Motors** on its \$135 million IPO and Nasdaq listing
- **Tele Columbus**' €475 million rights offering
- **Tio Tech A**, a SPAC formed by Dominik Richter of HelloFresh, in its SEC-registered IPO and Nasdaq Capital Market listing

Further Key ECM transactions

In addition to these recent transactions, over the past decade, Mr. Czerniecki's experience has included numerous other high-profile ECM transactions, such as:

- **IPOs/listings:** Covestro; Dermapharm; Deutsche Annington/Vonovia; Delivery Hero; DWS Group; Elis; Evonik Industries; GazTransport & Technigaz; Global Fashion Group; HelloFresh; home24; innogy; Instone; Jumia Technologies; LabCo (withdrawn); Landis+Gyr; LEG Immobilien; Novaled (SEC-registered, withdrawn); OFFICEFIRST Immobilien; ProSiebenSat.1 Media; Rocket Internet; Schaeffler; Scout24;

Sensirion; Siemens Healthineers; Sixt Leasing; Tarkett; Tele Columbus; TLG IMMOBILIEN; Westwing; 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; home24 on its €46.4 million ABO; Hypo Real Estate's sale of Deutsche Pfandbriefbank shares; Oaktree's sale of alstria REIT shares; pre-IPO shareholders on their €400 million secondary placement of AUTO1 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; Siemens' sale of Osram shares and TLG IMMOBILIEN on its €222 million private placement by way of an ABO

Recent Debt Capital Markets (DCM) transactions

From 2020 to 2022, Mr. Czerniecki's DCM experience has included advising:

- the joint book-running managers for the **Daimler Truck Group's** multi-tranche \$1.8 billion yankee bond offering and its inaugural multi-tranche \$6 billion yankee bond offering and the joint bookrunners for the **Daimler Truck Group's** inaugural multi-tranche C\$4 billion bond offering
- **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** \$1.25 billion Rule 144A/Reg S offering of fixed rate notes
- numerous Schedule B issuers, including **Council of Europe Development Bank, FMS Wertmanagement, KfW and Rentenbank** on their SEC-registered debt shelf programs

Further Key DCM transactions

In addition, Mr. Czerniecki's extensive DCM experience includes 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
- **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 **Deutsche Telekom's** (i) \$1.75 billion Rule 144A/Reg S offerings of fixed rate notes and on numerous other SEC-registered and Rule 144A debt offerings
- **EDF** on (i) a €1.25 billion hybrid note offering, (ii) a \$3.75 billion

Rule 144A fixed rate bond offering and (iii) 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
- **Tele Columbus** on a €650 million high yield bond offering
- **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
- **Lakestar SPAC I** in its €1.2 billion (equity value) merger with HomeToGo, the first German De-SPAC deal of its kind
- **Majorel** on its abandoned merger with Sitel Group
- **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 & RECOGNITION

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