



RKH ADVISES HSV ON THE CONCEPTION AND ISSUE OF THE NEW FAN BOND

May 21, 2019

RASCHKE VON KNOBELSDORFF HEISER supported and legally advised HSV Fußball AG on the conception and successful issue of its new fan bond (HSV Bond 2019/2026).

The new fan bond of Hamburg's leading soccer club features a total issue volume of Euro 17.5 million, a fixed interest rate of 6% p.a. and a term until 2026. The funds raised will be used primarily to repay the 6% Anniversary Bond 2012/2019 issued by Hamburger Sport-Verein e.V. in 2012 (and taken over by HSV Fußball AG as part of a spin-off under conversion law), the term of which expires in fall 2019. Like the Anniversary Bond, the HSV Bond 2019/2026 is divided into two bond categories. Accordingly, investors could subscribe for either globally certificated bonds or for individually certificated decorative bonds.

The issue took place in several stages. First, holders of the Anniversary Bond were granted conversion and additional purchase rights or pre-emption rights. Subsequently, everyone in Germany was eligible to subscribe for the new fan bond in the context of a general public offer. The demand was high. The new fan bond was fully placed in early April 2019, well before the end of the planned offer period.

Since the implementation of the "HSVPlus" reform model, i.e., the spin-off of the licensed players department from the Hamburger Sport-Verein e.V., HSV Fußball AG has been operating, in particular, HSV's professional soccer division. With the launch and successful issue of the new fan bond, HSV continues to pursue the goal of a diversified financing policy.

RASCHKE VON KNOBELSDORFF HEISER provided its legal services in the context of the conception of the bond and accompanied the securities prospectus approval procedure as well as the subsequent issue phase. The services were provided by RKH Partner Dr. Kristian J. Heiser (lead Partner, Corporate/M&A/Securities Law) and Counsel Dr. Jan Hermann as well as Associate Markus M. Korinth (both Corporate/Securities Law).

Background

RASCHKE VON KNOBELSDORFF HEISER is a partnership of lawyers with 12 attorneys at law. The law firm was established in 2005 as spin-off from Freshfields Bruckhaus Deringer and, today, is one of the leading corporate/M&A-boutiques in Germany. Focusing on high-end legal services the law firm concentrates on advising German and foreign clients in complex corporate matters, corporate transactions and corporate litigation. The firm's clients include well-known family owned companies, German and international industrial and commercial groups, real estate companies, private equity and venture capital investors as well as banks and other financial service providers. More information is available on the Internet at www.rkh-law.de/en.

The relationship between RASCHKE VON KNOBELSDORFF HEISER and HSV has been existing for several years. The Hamburg Corporate/M&A boutique had, inter alia, already advised HSV on the issue of Hamburger Sport-Verein e.V.'s Anniversary Bond in 2012.

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