

LAIQON

RKH ADVISES LAIQON AG ON COMPLEX CAPITAL MEASURES TO STRENGTHEN ITS CAPITAL STRUCTURE

23 June 2026

Raschke von Knobelsdorff Heiser (RKH) advised LAIQON AG, Hamburg, on the structuring and implementation of a complex capital transaction to support group financing and strengthen its capital structure. The transaction consisted of a cash capital increase excluding shareholders' subscription rights, the issuance of a new corporate bond 2026/2031, and an in-kind capital increase for the repurchase of debt securities, and was implemented in several interdependent steps.

The in-kind capital increase was particularly complex, as different debt securities were contributed to LAIQON AG in exchange for shares, partial bonds of the new corporate bond 2026/2031, and cash compensation in varying combinations. Successful execution required not only extensive corporate and capital markets expertise, but also close coordination with the valuers involved and the accompanying banks.

As a result of the measures, LAIQON AG significantly improved its financing structure. The total nominal volume of the two convertible bonds 2023/2027 and 2023/2028, as well as the corporate bond 2025/2030, was reduced from approximately EUR 35.8 million by approximately EUR 13.4 million to approximately EUR 22.4 million, while balance sheet equity increased by approximately EUR 17.3 million and capital market liabilities with a nominal amount of approximately EUR 2.7 million were extended to 2031 through conversion into the new corporate bond 2026/2031.

RKH team members involved were Dr. Kristian J. Heiser (Partner, lead – corporate/capital markets/M&A), Maximilian Neeb (Associate Partner – corporate/capital markets/M&A), Markus Korinth (Counsel – corporate/capital markets/M&A), and Dr. Philipp Hartmann (Counsel – corporate/capital markets/financing).

In-house at LAIQON AG, Greta Gaumert (General Counsel (in-house counsel), CHRO and member of the management board) and Dr. Lukas Hambel (legal counsel, in-house counsel) were responsible for the legal aspects of the transaction.

Background

RKH is a renowned corporate/M&A law firm based in Hamburg, which was founded in 2005 as a spin-off from Freshfields Bruckhaus Deringer. The firm focuses on advising German and foreign clients on complex corporate law issues, corporate transactions and litigation. The firm's clients include well-known family businesses, German and international industrial, commercial and real estate companies, private equity/venture capital investors and family offices, as well as banks and other financial service providers. Further information can be found on the Internet at www.rkh-law.de.

RKH has been advising the LAIQON Group for several years on corporate, capital markets and transaction law matters.

Contact

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