

Dentons advises the Republic of Slovenia on €109.5 million placement of shares and GDRs in Nova Ljubljanska Banka d.d. by way of accelerated bookbuild

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London —Dentons has advised Slovenski drzavni holding d.d., wholly owned by the government of the Republic of Slovenia, on its sale of an aggregate of shares and GDRs representing 1,999,999 shares in Nova Ljubljanska Banka d.d.(NLB), equal to 10 per cent of its share capital minus 1 share, at a price of €54.75 per share and €10.95 per GDR, raising gross proceeds of €109.5 million. The sale was carried out through a private placement to institutional investors by way of an accelerated bookbuild process.

Following closing of the placement, the Republic of Slovenia has completed the privatisation of NLB in accordance with the divestment procedure agreed with the European Commission, and continues to be the largest shareholder of NLB, owning a 25% stake plus 1 share. In November 2018, Dentons advised the selling shareholder in connection with the first phase of NLB's privatisation and the €608.6 million initial public offering of shares on the Ljubljana Stock Exchange and GDRs on the London Stock Exchange, representing 59.1% of NLB's issued share capital.

Deutsche Bank acted as Sole Global Coordinator and Joint Bookrunner, together with Citigroup as Joint Bookrunner. WOOD & Company acted as Co-Lead Manager.

Nik Colbridge, UK Capital Markets partner who led from Dentons, said, "We are pleased to have advised the selling shareholder on this successful placement. The success of the transaction and the completion of NLB's privatisation is a significant achievement for the Slovenian State."

In addition to Nik Colbridge, the UK Dentons team which advised on the transaction included US Securities partner Cameron Half and US Securities associate Nicolò Ascione. Ulčar & Partnerij led on Slovenian law.

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