

Dentons advises a dealer consortium on green extension of the €8 billion Multicurrency Commercial Paper Programme (STEP) of Bayerische Landesbank

December 22, 2020

Frankfurt —Global law firm Dentons has advised the dealer consortium, consisting of ABN AMRO, Barclays Bank, Bayerische Landesbank, BNP PARIBAS, BRED Banque Populaire, Citigroup, Crédit Agricole Corporate and Investment Bank, ING, NATIXIS, NatWest Markets, Rabobank, Société Générale and UBS, on the extension of the €8 billion Multicurrency Commercial Paper Programme (STEP) of Bayerische Landesbank.

The issuance platform for short-term bonds has already been furnished with the STEP-Label (Short-Term European Paper) granted by the European Money Markets Institute. Going forward, the platform will allow Bayerische Landesbank to issue the Green Commercial Paper, as part of the bank's Sustainable Financing Framework.

Partner Oliver Dreher who led the transaction, with support from senior associate Philippa Münnich-Winter (both Frankfurt), commented: "My team and I have repeatedly advised Bayerische Landesbank on various capital markets financings. We are delighted that the dealer consortium of the Commercial Paper Programme of Bayerische Landesbank has now also entrusted us with the program's sustainable progression."

The Dentons Debt Capital Markets team in Germany has a solid track record in advising leading placement banks and issuers on bank and corporate bonds, both in stand-alone transactions and issuance programs.

Bayerische Landesbank serves large and medium-sized companies and public clients, and is active in commercial real estate financing. It cooperates with more than 400 savings banks in Germany.

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