

MANDAT

09.08.2016

GLEISS LUTZ ADVISES BANK CONSORTIUM LED BY NORDDEUTSCHE LANDESBANK IN THE RESTRUCTURED FINANCING OF FLUGHAFEN BERLIN BRANDENBURG GMBH

Gleiss Lutz has been advising a consortium of seven banks led by Norddeutsche Landesbank Girozentrale in restructuring the financing of construction of Berlin Brandenburg Airport (BER) by the airport company Flughafen Berlin Brandenburg GmbH (FBB). On 3 August 2016, the European Commission approved the new financing structure for completion of the BER airport as well as mid-term development of the German capital's airport.

The new credit agreement has been signed now that contractual negotiations led by Norddeutsche Landesbank Girozentrale have been concluded. Under the agreement, FBB has concluded a new syndicated loan with a ten-year term for EUR 2.5 billion in total. One tranche of the new syndicated loan, for EUR 1.1 billion, is available to finance the BER airport's mid-term development as well as for operational purposes. In addition to this, around EUR 1.4 billion will serve to prematurely refinance the syndicated loan taken out in 2009 with a term up to 2019. In order to cover FBB's entire financing needs of EUR 2.2 billion to complete and develop the BER airport in the mid-term, a further approximately EUR 1.1 billion have been made available in the form of shareholder financing.

Norddeutsche Landesbank Girozentrale and the bank consortium were advised by the following team of Gleiss Lutz lawyers: Dr. Helge Kortz (lead), Dr. Eva Reudelhuber (both partners, banking and finance, Frankfurt), Dr. Ulrich Soltész (partner, competition/antitrust, Brussels) and Dr. Andreas Kohlheim (counsel, banking and finance, Frankfurt).

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