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PRESS RELEASE

Weber & Co. advises Erste Group on innovative EUR 50m notes issuance for financing of international microfinance institutions

Austrian law firm Weber & Co. advised Erste Group Bank AG as arranger and structuring agent on the issuance of EUR 50m fixed-income notes by a securitisation company incorporated under Luxembourg law. The notes were issued for the financing of loans granted to microfinance institutions outside of Europe, combining a sustainable and ethical investment with an attractive return for investors. Weber & Co. acted as transaction counsel in the structuring process as well as Austrian law counsel.

The notes in an aggregate principal amount of EUR 50m were issued on 17 December 2014 by compartment MF One of Sus Bee Finance S.A., a securitisation company incorporated under Luxembourg law. The notes, which provide for a term of three years and a coupon of 3.625 per cent, are subject to German law and admitted to trading on the regulated market of the Luxembourg Stock Exchange. Erste Group Bank AG placed the notes exclusively with institutional investors, in particular in Germany and Austria.

From the net proceeds of the notes, the issuer purchases US Dollar denominated loans which have initially been granted to international microfinance institutions by Guevoura Fund Limited under the loan management of Frankfurt School Financial Services GmbH. By means of one tranche of notes, investors are able to participate in the loan portfolio comprising 28 loans granted to microfinance institutions in Central, South and South East Asia, Middle and South America and the Caucasus region.

Christoph Moser, partner of Weber & Co., who led the transaction, is pleased about the successful issuance: "The notes are an innovative new product combining both a sustainable and ethical investment in the field of microfinance and an attractive return for investors. Headed by Erste Group as arranger, all parties involved in the transaction showed outstanding commitment to successfully overcome the challenges that embrace a multi-jurisdictional transaction with very tight time frames."

White & Case LLP, headed by Karsten Wöckener, partner of the Frankfurt office, acted as legal adviser as to German and English law. Kaufhold Ossola & Associés, Avocats, led by Rüdiger Sailer, acted as legal adviser as to Luxembourg law.

About Weber & Co.

Weber & Co. is a leading Austrian law firm. On the basis of its long-standing tradition, Weber & Co. with its specialized team of lawyers offers legal services in all areas of Austrian, European and international finance and business law. Our partners are highly recognized specialists in their respective field of specialisation and committed to the highest standards of legal service and proficiency. We tune our products depending on the markets and the demands of our clients and constantly develop new legal products. In the field of corporate finance, Weber & Co. relies on a long-standing experience in debt capital markets transactions.

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