

## INTERNATIONAL CAPITAL MARKETS

**International Capital Markets is one of Gide's core practice areas. With the ability to offer our clients a truly global service through a single integrated platform, our ICM practice group has emerged as one of the leading and most highly regarded cross-border capital markets practices amongst the major international law firms.**

We advise on all types of public and private securities transactions and listings, including:

- equity and equity-linked products, such as initial public offerings, secondary offerings, block trades, rights offerings, convertible debts, warrants and certificates;
- debt financings, such as medium-term notes, stand-alone bond issuances, including private placements, U.S. and European commercial paper, as well as debt restructurings and liability management; and
- structured products, together with related derivative transactions, as well as high-yield bonds and hybrid capital securities issued by regulated and non-regulated entities.

Our multi-lingual team is able to serve the needs of our clients on a global basis by providing U.K., U.S., French, Hong Kong and local law advice through our international network of 14 offices, including a number of offices in emerging markets.

In particular, with respect to U.S. law, we handle all aspects of investment from and into the U.S., including registered public offerings and stock exchange listings, Rule 144A/Regulation S offerings, private placements, exempt transactions, depositary receipt programmes, Investment Company Act and other regulatory considerations, as well as tax and ERISA matters.

Our reputation for excellence among capital markets professionals results from:

- extensive experience in representing arrangers, underwriters, dealers, issuers, guarantors, financial insurers, rating agents, trustees and investors, including some of the most prominent U.S., U.K., French and other European institutions. We also regularly advise industry associations such as the International Capital Market Association (ICMA), the Bond Market Association (BMA) and the International Swaps and Derivatives Association, Inc. (ISDA);
- excellent relations with financial regulators in Europe - including the Committee of European Securities Regulators (CESR), the *Autorité des Marchés Financiers* (AMF), the Financial Conduct Authority (FCA), the *Commission de Surveillance du Secteur Financier* (CSSF) and the Irish Financial Services Regulatory Authority - facilitating the smooth running of day-to-day transactions as well as the development of innovative and complex financial products;
- expertise with the listing requirements of the U.S. and major European and emerging markets stock exchanges; and
- the resources of the broad range of practice groups across Gide.

*“Outstanding DCM team with further skills across the wider capital markets field. Well reputed for its presence on both plain vanilla and more complex deals, offering particular knowledge and experience of Euro PPs and high-yield issuances. Boasts strong expertise in US matters.”*

**Chambers Europe 2018**

ALGIERS

BEIJING

BRUSSELS

CAIRO

CASABLANCA

ISTANBUL

LONDON

NEW YORK

PARIS

SHANGHAI

TUNIS

WARSAW

Our ICM group is consistently ranked as a leading provider of legal advice on capital markets transactions by the legal guides *Chambers Global*, *Legal 500* and *IFLR1000*. It was also elected **"Best Capital Markets Team of the Year"** in 2002, 2004, 2006, 2008 and 2011 by the French legal review *Décideurs*.

The combination of the London, New York and Paris offices of Gide brings together U.S., English and French capital markets experience and capability in one integrated platform. This allows Gide to provide its clients with extensive capital markets and structured finance experience and expertise in the most widely used legal regimes for such transactions.

*Gide Loyrette Nouel A.A.R.P.I. demonstrates strength across the board of debt capital market financings, with 144A debt transactions by French issuers and Euro private placements areas of particular expertise. The team has a largely domestic workload but also excels in complex, cross-border matters, such as the work undertaken for Groupe FNAC on the issuance of €650m senior notes, which are governed by New York law, listed on the Irish Stock Exchange and admitted to trading on the Irish Stock Exchange's Global Exchange Market. In another cross-border highlight, the team advised Veolia Environnement on the first issuance of a panda bond by a French issuer. Domestic highlights include advising Europcar Groupe on the issuance of 144A high-yield senior notes. Other clients include Société Générale, Gecina and BNP Paribas. Practice heads Arnaud Duhamel, Hubert Merveilleux du Vignaux and US-qualified Melinda Stege Arsouze are the key names. »*

**Legal 500 EMEA 2018**

*In capital markets the team is particularly strong in the areas of structured finance and securitisation, and debt. In debt the firm acts on various products including all types of vanilla, private placements, hybrid, high yield and covered bonds. A significant transaction saw the team work for Bank of America Merrill Lynch as the underwriter of two US dollar bond offerings by electricity company EDF, one a \$3.5 billion senior bond issue of four tranches, and one a \$1.25 billion green bond issue. Elsewhere the team acted for CNP Assurance on its issuance of €750 million subordinated notes due 2047 on to the Euronext Paris.*

*The practice is also active in equity, an example deal highlight is work for GenSight Biologics, a French biotechnology company, on its IPO by means of an offering of American depositary receipts (ADRs) on to the Nasdaq. »*

**IFLR1000 2017**

*Hubert Merveilleux du Vignaux is highly reputed for his work across the DCM field. He is considerably active in private placement matters both within Europe and abroad, with recent work highlights including advice to Veolia as the first French issuer to issue Panda bonds on the domestic Chinese market.*

*Arnaud Duhamel splits his time between London and Paris and assists with cross-border ECM matters, with notable expertise in US-related transactions. Sources report: "He is highly skilled and at the same time capable of thinking out of the box and seeing the big picture."*

*Clients highlight Melinda Stege Arsouze's 'reactiveness and availability.' She is US-qualified and her areas of expertise include IPOs, capital increases and convertible bonds. »*

**Chambers Global 2018**

*Gide Loyrette Nouel A.A.R.P.I. combines 'a high level of business acumen' with 'quick response times', 'direct access to partners' and 'stable teams'. The team's strengths lie in derivatives and structured products, flanked by regulatory expertise, but the group also advises on securitisations and has expertise across all asset classes, as well as in repurchasing transactions and securities lending mandates. Paris-based Arnaud Duhamel and counsel Laurent Vincent, and London-based Karine Imbrosciano, who is 'very client-focused', jointly head the practice. »*

**Legal 500 EMEA 2018**

## CONTACTS

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