

EANS-Adhoc: AT & S Austria Technologie und Systemtechnik Aktiengesellschaft / AT&S decides to issue a subordinated bond (hybrid bond)

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No Keyword

07.11.2017

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Management Board of AT & S Austria Technologie & Systemtechnik Aktiengesellschaft has decided - based on today's approval from the Supervisory Board and depending on market conditions - to issue a deeply subordinated bond with an indefinite term and an early redemption option by the issuer after five years (hybrid bond). HSBC Bank plc was mandated as sole structuring advisor and sole bookrunner.

AT&S targets an issue amount of at least a high, double-digit million volume (sub-benchmark size). The issue will be directed exclusively to institutional investors with a minimum subscription of EUR 100,000; a retail offer will not take place. The total issue amount will only be determined after an investor roadshow. Details of such an issue like nominal volume, issue price and coupon will be determined based on the respective applicable market conditions within a book-building procedure.

The issue is expected to be closed still in November 2017. The proceeds of the issue should support the strategic investment program as the basis for the planned, long-term profitable growth. Furthermore, the potential proceeds are intended to strengthen AT&S's capital structure and to optimize the balance sheet structure via an IFRS equity instrument. Furthermore, AT&S targets to diversify the current investor base.

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