

EANS-Adhoc: Lenzing AG / Lenzing successfully places EUR 120 million corporate bond with mainly private investors

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Lenzing AG, the world market leader in man-made cellulose fibers, successfully placed a seven-year corporate bond with a coupon rate of 3.875 %. The bond sale was oversubscribed fourfold. Approximately 75 % of the total volume went to private Austrian investors due to strong demand from this group. Peter Untersperger, chairman of the management board, comments: "We have achieved an important target of our bond issue in an optimum manner, namely the diversification of our creditor base. We see the considerable oversubscription and the great demand from institutional and in particular private investors as an indication that Lenzing is well positioned as a global and yet essentially Austrian company".

Lenzing will use the net proceeds for optimizing the company's current financing portfolio, strengthening its financial power, refinancing existing financial liabilities, as well as for financing new projects, such as developing and extending established business activities. The company's CFO, Thomas G. Winkler notes: "The new Lenzing corporate bond puts us in a position to optimally adapt our financing structure to the requirements of the next years. The coupon rate of 3.875 % reflects the high credit rating given by the investors and sets a benchmark."

About 90 % of the total bond volume was allocated to Austrian private and institutional investors, the remainder to non-Austrian investors. Appointed joint lead managers of the bond issue were UniCredit Bank Austria AG and Raiffeisen Zentralbank Österreich AG, senior co-lead managers: Raiffeisenlandesbank Oberösterreich AG, Erste Group and Oberbank AG, and co-lead managers: Investkredit Bank AG, Sparkasse Oberösterreich and BAWAG P.S.K.

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stockmarkets: free trade: Berlin, official market: Wien
language: English*



Aussendung übermittelt durch euro adhoc
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