

KROMANN REUMERT



KROMANN REUMERT
IN LONDON

KROMANN
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ABOUT KROMANN REUMERT

Kromann Reumert is the leading law firm in Denmark with offices in Copenhagen, Aarhus, London and Brussels.

We employ approx. 600 dedicated people, who work together to provide quality services for our clients. Currently, our employees include approx. 320 lawyers covering a long list of practice areas. We represent a vast number of international clients doing business in Denmark as well as Danish clients doing business abroad.

Kromann Reumert has an extensive international network. Over the years, we have developed strong relationships with leading law firms all over the world. This has led to benefits for our clients, including high-quality, multi-jurisdictional advice and unique access to a range of specialists in almost every part of the world. We also play an active role in most international legal organisations, including the IBA, ABA and AIJA, and Kromann Reumert is a member of the - non-exclusive - worldwide Lex Mundi association comprising more than 20,000 lawyers from 160 of the world's leading independent law firms.

KROMANN REUMERT IN LONDON

Kromann Reumert has been present in London for over 20 years. That has given us considerable experience and insight into the London market.

Our main focus in London is to establish and maintain contacts in the UK for Danish and UK/international clients and to advise clients involved in cross-border transactions and disputes.

Like all foreign markets, the UK market can be difficult to enter for a Danish company. Our London office often assists Danish clients in this process, for instance by handpicking the best local lawyers and other advisors for a specific client. We are under no referral obligations but will always try to find the right team for the task at hand.

Kromann Reumert is a full-service law firm covering all commercial legal areas. In London, our focus is on banking and finance, M&A, and general commercial and company law.



JAKOB HANS JOHANSEN

ATTORNEY, HEAD OF LONDON OFFICE

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BANKING AND FINANCE

Kromann Reumert has Denmark's premier banking and finance group with over 40 lawyers specialising in all types of banking and finance work. The firm's performance in this area and its reputation for high quality work has been recognised by all legal surveys carried out on the Danish market. We provide services in relation to a full range of finance areas. We act for leading international and Danish banks, financial institutions and corporate borrowers.

The group also advises regulatory authorities and government and semi-governmental agencies on a variety of matters including, in more recent times, on issues relating to the financial crisis in particular. The banking and finance group also collaborates and cooperates with the debt restructuring and insolvency groups whenever specialist banking and finance advice is required.

HIGHLIGHTS OF RECENT LEADING TRANSACTIONS

1. Advised the Danish Export Credit Arrangement in connection with a USD 500 million shipping line to A.P. Møller-Maersk.
2. Advised the Danish Government through the Ministry of Economics and Business on the Danish State's capital injection into more than 40 Danish banks and other financial institutions by way of hybrid loans totalling more than DKK 40 billion.
3. Acted on behalf of the principal banks of Sjælsø, a Danish property developer, in connection with the conclusion of a conditional banking agreement announced on 27 August 2009. The agreement involved a conditional underwriting commitment to subscribe for new shares of EUR 67 million in Sjælsø and an intercreditor agreement between Sjælsø's banks.
4. Acted for a syndicate of Danish and international banks in connection with the financing of the 2009 and 2010 newbuilding programmes of an international shipping company. The USD 500 million deal was closed in the first quarter of 2010.
5. Represented Vestjysk Bank in a dispute over repayment of a subordinate loan of EUR 6.7 million between Spar Fyn Invest II

A/S and Vestjysk Bank. On 26 January 2009, the Maritime and Commercial Court in Copenhagen found for Vestjysk Bank. The loan had originally been advanced by Spar Fyn Invest II A/S to Ringkjøbing Bank, but was transferred to Vestjysk Bank when the two banks merged.

6. Advised Carlsberg Breweries A/S in relation to the EUR 5.7 billion financing of Carlsberg's part of the acquisition costs of Scottish and Newcastle.
7. Acted for FIH Erhvervsbank A/S in relation to the establishment of FIH Kapital Bank A/S, a subsidiary used to acquire a loan portfolio of DKK 15 billion through a loan from the Danish pension fund ATP.
8. Acted for Danske Bank A/S on the EUR 15 billion covered bond programme – the first ever issue of covered bonds under Danish law which featured cover pools comprising properties in Denmark, Sweden, Norway and Finland.

WHAT OTHERS SAY ABOUT US

Chambers Europe - band 1

"This prestigious domestic outfit maintains its outstanding reputation, with sources highlighting that *"there is consistent quality throughout the group."* It offers a full-service practice and its team is distinguished by both its size and the level of individual members' specialisation. Sources appreciate the firm's cross-border capacity through its links with overseas outfits, and that *'the lawyers blend long-standing experience with up-to-date knowledge of the sector.'*"

BUSINESS TRANSFERS (M&A)

A business transfer today is often a very complicated affair, commercially and legally, but sometimes things are made more difficult than they need to be.

Basing our assistance always on respect for the parties' special characteristics, wishes and needs, we combine our legal knowledge with the general experience we have gained through many years of work in this specialist area.

We provide cutting-edge, industry-focused legal advice, realising that a legal adviser's role in any business transfer is to cooperate closely with the client and with the client's other advisers, and recognising that law is only one among many relevant aspects, none of them more important than the overall result achieved by the client at the end of the day.

At the same time, it is a procedure that radically affects many people's everyday lives.

EXPERIENCE AND INSIGHT

Kromann Reumert's M&A group is headed by specialist lawyers whose many years of working in the area have earned them wide experience in the handling of transactions.

This enables us to focus our own and others' efforts in the most important areas. We do not seek simplicity for the sake of simplicity - but our clients should benefit from our ability to see things in a broader perspective.

We advise sellers and buyers of small, medium-size and large enterprises in Denmark and abroad as well as investors, banks and other sources of finance in relation to all types of business transfers.

NOT ONLY LAW

A business transfer is not only about law. Nor is it about technical data or bottom-line results only. Our advice to buyers and sellers of businesses is deeply rooted in law in relation to the specific

transaction, but we also put great emphasis on commercial insight and human understanding.

Our assistance is not only aimed at implementing solutions suggested by others. We take a critical view of the advantages and disadvantages - legal as well as commercial - to our clients of the contemplated method of transfer, the hedging strategy, alternative sources of financing, etc. Our clients may rely on our staff to act as valuable sparring partners throughout the transfer process.

WHAT OTHERS SAY ABOUT US

Chambers Europe - band 1

"This undisputed leader maintains its outstanding market presence on corporate and M&A matters. Its extensive client base guarantees a steady flow of mid-market mandates and presence on the most high-value transactions. *'The firm is our preferred partner due to its excellent individuals and full-service approach'*, say clients."

COMMERCIAL AND COMPANY LAW

Kromann Reumert's commercial law group offers specialist advice across the full range of company and commercial law issues.

OUR EXPERTISE

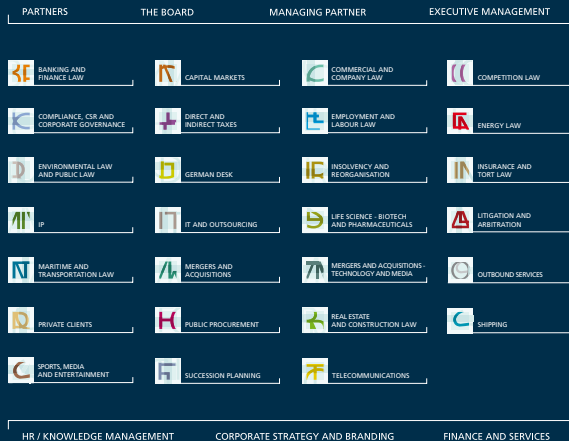
The group assists in connection with all aspects of company law, including:

- choice of corporate form
- formation
- issues relating to articles of association
- national and cross-border mergers, demergers and conversions
- capital injection or outflow, liquidation
- preparation of and participation in general meetings
- contact to the Danish Commerce and Companies Agency and other public authorities
- group issues, shareholder relations, etc.

WE WORK ACROSS PRACTICE AREAS

We have more than 120 lawyers from different practice areas working with commercial and company law. In this way, we ensure that the client's particular needs and interests and the special characteristics, practices and standards of the particular industry are always taken into account when choosing the most appropriate solution to any problem.

KROMANN REUMERT'S ORGANISATION



"ONE-STOP SHOP" SERVICES

At Kromann Reumert, each of the business areas is undertaken in separate practice groups. Each practice group area is headed by a partner, who works closely with the other partners and lawyers in the practice group to develop our skills and deepen our knowledge in that particular area. Having so many specialist skills gathered in one firm enables us to renew constantly our services and stay up to date with emerging trends in Denmark and internationally.

INTERDISCIPLINARY EXPERT TEAMS

There will be occasions though where our clients will need access to experts across more than one practice group. When this need arises, our practice groups work together to provide seamless service across the differing areas. We place particular importance on the ability of our lawyers (from whatever practice group) to understand the commercial aspects of each individual case, to the benefit of our clients. It is our mission to provide focused, value-added solutions and advice.

EQUAL DIVISION

It is a fundamental principle among Kromann Reumert's partners that the firm's profits are divided equally. This principle ensures that there is never any internal competition between partners or the different groups and that we are always in a position to allocate the best available resources – in terms of professional skills and time – to each case. <

STAY UPDATED

To receive regular updates and analyses from Kromann Reumert, please sign up for our newsletters at www.kromannreumert.com

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