

A&O ADVISES BANK OF AMERICA ON REPSOL'S €1.5BN HYBRID BOND ISSUANCE

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Allen & Overy has advised Bank of America and the rest of the managers and dealer managers on

the hybrid bond issuance by Repsol for €1.5 billion



The operation included a simultaneous tender offer to buy back Repsol's existing €1 billion hybrid bond with the money raised. The Madrid-based oil company drew almost €12 billion of investor orders for its deal, allowing banks running it to sharply lower the yields on offer, reaching an impressive demand.

Allen & Overy's team was led by partner Charles Poole-Warren (pictured left), and included senior associate Álvaro Rojo (pictured right).