

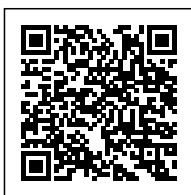
# ALLEN & OVERY ON INAUGURAL EIB DIGITAL BOND ISSUE

*Posted on 01/12/2022*



**Category:** [Banking & Finance](#)

**Tags:** [Allen & Overy](#), [Frank Mausen](#), [Philippe Noeltner](#), [Salvador Ruiz Bachs](#), [sx3](#)



Allen & Overy has advised a consortium of banks on the European Investment Bank's issuance of a dematerialised bond governed by Luxembourg law on different blockchains across Europe through legal and operational engineering. The consortium consists of Goldman Sachs Bank Europe SE, Santander Corporate and Investment Banking (SCIB) and Societe Generale.

The bond is in a smart contract format and has an automatic coupon feature. This transaction involves two central banks providing a tokenised representation of central bank money in euro. It is the first digital bond to be fully subscribed on the blockchain and settled on T+0 across two interoperable and authorised blockchains.

The transaction involved lawyers from Allen & Overy's Luxembourg, Germany, Spain, US and France offices, with a cross-border team led in Luxembourg and Madrid by capital markets partners **Frank Mausen** and **Salvador Ruiz Bachs** (pictured), supported by senior associate **Philippe Noeltner**.