

CC COUNSELS PLACEMENT ENTITIES ON ENDESA'S €4BN CP PROGRAMME RENEWAL

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Clifford Chance has counselled the placement entities on the admission to trading of Endesa's

€4 billion Commercial Paper renewal



BME Renta Fija (AIAF), Spain's benchmark market for Corporate Debt and Private Fixed Income has admitted Endesa's renewal of its Commercial Paper Programme to trading on the AIAF Market, which increases the maximum outstanding balance by 33%, from 3 to 4 billion euros.

In this CP programme, Endesa relies on a significant presence of international Placement Entities, with Banco Santander, Barclays Bank, BNP Paribas, BRED Banque Populaire, Citigroup, Goldman Sachs, Crédit Agricole, ING Bank, NatWest Markets and Société Générale as dealers, which will place the CPs among national and international investors. CaixaBank repeats as payment agent for the programme.

Clifford Chance has provided legal advice to the placement entities in relation to certain aspects of Spanish and English legislation affecting the Programme. Clifford Chance team was led by Madrid office Banking & Finance and Capital Markets partner Antonio Henriquez (pictured) with Stacey Zverev y Mariana Ceballos advising on English law matters and Yolanda Azanza y Fran Pizarro on Spanish law matters.