



## **Marco Häusermann, LL.M./CBA**

Partner (born 1975)

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## **Languages**

German, English

## ■ **Areas of Practice**

Marco Häusermann is a partner in the NKF banking, finance & regulatory team and a specialist for banking & finance (regulatory and transactional) matters, debt capital markets transactions and restructuring and insolvency law matters.

He frequently advises domestic and international financial institutions and corporates on syndicated debt financings, leveraged finance, asset and project finance and other structured finance transactions as well as in work-out and restructuring situations.

He has devoted a substantial amount of time in advising arrangers and issuers on debt capital markets transactions, including public offerings and private placements of innovative debt securities, high yield bonds, regulatory capital instruments, hybrid instruments and EMTN programmes.

His practical experience also includes the support of banks, securities dealers, pension funds, insurance companies, fund management companies and asset managers on domestic and cross-border regulatory aspects (such as licensing issues, financial products, investment restrictions, disclosure rules etc.) and he is in regular contact with representatives of the Swiss Financial Markets Supervisory Authority (FINMA) and other competent regulatory authorities with respect to licensing requirements and negative clearance requests. He also advises financial institutions on general corporate and contractual matters. Mr. Häusermann regularly publishes in the areas of his practice.

Marco Häusermann holds a JD (lic. iur. HSG) from the University of St. Gallen and is a graduate from Northwestern University Law School (LL.M.) and Kellogg School of Management (Certificate in Business Administration). He is admitted to practice in Switzerland and a member of the New York State Bar (not practising).

Marco Häusermann is distinguished as a leading Banking & Finance lawyer by Chambers Global and Chambers Europe and as a leading lawyer in Banking, Capital Markets and Financial Services Regulatory by IFLR 1000 as well as other legal directories.

## ■ **Professional Career**

2011 – Partner, Niederer Kraft & Frey

2009 – 2010 Secondment to a Magic Circle law firm in London

2003 – 2010 Associate, Niederer Kraft & Frey

2006 – Secondment to legal department of Swiss fund management company

1997 – 1999 Assistant for International Private Law and Private Law at the University of St. Gallen/  
staff member of a major Swiss law journal

## ■ **Education**

2003 – Admitted to the New York State Bar (currently non-practising status)

2002 – 2003 Joint program between Northwestern University Law School (LL.M.) and Kellogg School of Management (Certificate in Business Administration) (USA)

2001 – Admitted to the Swiss Bar (*Rechtsanwalt*)

2000 – Traineeship with law firm in Istanbul, Turkey

2000 – University of St. Gallen – Master of Law (*Lizenziat*)

## ■ Recent Experience

The following is a selection of recent transactions and cases in which Mr. Häusermann acted as counsel to:

- Glencore on its USD 20 billion EMTN programme update as well as a USD 1 billion 144A notes issuance in 2017
- A consortium led by Cellnex Telecom and further comprising Swiss Life Asset Managers and Deutsche Telekom Capital Partners in its credit financing for the acquisition of Swiss Towers AG which owns a portfolio of 2'239 telecom towers in Switzerland for the Sunrise telecom network
- BBVA, Goldman Sachs, ING, Santander, UBS and UniCredit as arrangers in connection with a fully committed debt bridge facility of EUR 3.6 billion (CHF 3.8 billion) for Dufry for the financing of the acquisition of WDF and the refinancing of WDF's debt which is expected to be refinanced by the rights issue of at least EUR 2.1 billion (CHF 2.2 billion) and long-term debt instruments for a total amount of up to EUR 1.5 billion (CHF 1.6 billion)
- The arrangers and initial purchasers in connection with a CHF 1.3 billion senior facilities agreement as well as the issuance of CHF 500 million senior secured notes for the Sunrise Communications Group (the second largest telecom operator in Switzerland) in connection with its initial public offering on the SIX Swiss exchange with a market capitalisation in excess of CHF 3.2 billion – being the largest IPO in Switzerland since 2006 and the largest IPO of a telecom operator in EMEA since 2004
- NJJ Capital SAS, Xavier Niel's private holding company, regarding the financing of the acquisition of the mobile telecom operator Orange Communications SA (the third largest Swiss telecom provider) for a total transaction value of CHF 2.8 billion (EUR 2.3 billion) consisting of a bridge and backstop financing in an aggregate amount of approx. CHF 1.8 billion as well as the refinancing of a CHF 100,000,000 revolving credit facility
- The managers in relation to notes issuances by issued by Swiss Re, including:
  - Swiss Re Ltd's facility for the issuance of up to USD 800,000,00 subordinated fixed-to-floating rate non step-up callable loan notes with a schedule maturity in 2052 through a "repacking vehicle" with Credit Suisse Securities (Europe) Ltd., BNP Paribas, HSBC Bank plc, Merrill Lynch International and Standard Chartered Bank as managers
  - Swiss Re Ltd's facility for the issuance of up to USD 400,000,00 subordinated non step-up callable loan notes with a schedule maturity in 2056 through a "repacking vehicle" with Credit Suisse Securities (Europe) Ltd. and Morgan Stanley & Co. International plc as managers
  - Swiss Re Ltd's facility for the issuance of up to USD 700,000,00 subordinated fixed-to-floating rate non step-up callable loan notes with a schedule maturity in 2050 through a "repacking vehicle" with Citigroup Global Markets Limited, Credit Suisse Securities (Europe) Ltd., J.P. Morgan Securities plc, Merrill Lynch International and Morgan Stanley & Co. International plc as managers
  - Swiss Reinsurance Company Ltd's 2015 debt liability management exercise consisting of the issuance of EUR 750,000,000 Perpetual Subordinated Fixed-to-Floating Rate Callable Loan Notes issued through a "repacking vehicle" and the launch of various tender offers for outstanding debt instruments - Commerzbank Aktiengesellschaft, Deutsche Bank AG, London Branch, HSBC Bank plc, Merrill Lynch International and UBS Limited acted as managers and dealers
  - Swiss Reinsurance Company Ltd's CHF 175 million 7.50% Subordinated Contingent Write-off Securities with a scheduled maturity in 2045 that provide for a dual contingent write-off mechanism which is triggered (i) in case the required minimum solvency margin falls below 135% and (ii) in the case of an insurance trigger event that is linked to the occurrence of a 1 in 200 year Atlantic hurricane and are listed on the SIX Swiss Exchange. Credit Suisse, Deutsche Bank, UBS and Zürcher Kantonalbank acted as joint lead managers, while BNP Paribas and Swiss Re Capital Markets Corporation acted as co-managers
  - Swiss Reinsurance Company Ltd's USD 750,000,000 Subordinated Contingent Write-off Loan Notes issued through a "repacking vehicle" - Swiss Reinsurance Company Ltd was the first reinsurance company to place a contingent write-off instrument in the capital market - BNP Paribas, Credit Suisse Securities (Europe) Limited, HSBC Bank plc, Merrill Lynch International, and The Royal Bank of Scotland plc acted as joint lead managers and Commerzbank, Mitsubishi UFJ Financial Group, Oversea-Chinese Banking Corporation as co-managers
  - Swiss Reinsurance Company Ltd's EUR 500,000,000 Subordinated Fixed-to-Floating Rate Callable Loan Notes with a scheduled maturity in 2042 qualifying as lower tier capital (unteres ergänzendes Kapital) pursuant to Swiss insurance legislation issued through a "repacking vehicle" - Citigroup Global Markets Limited, Barclays Bank PLC, HSBC Bank plc, J.P. Morgan Securities plc, Merrill Lynch International, Bayerische Landesbank, Commerzbank Aktiengesellschaft, Landesbank Baden-Württemberg and Société Générale acted as managers
  - Swiss Reinsurance Company Ltd's USD 750,000,000 Perpetual Subordinated Notes with Stock Settlement issued through a "repacking vehicle" - BNP Paribas, Deutsche Bank AG, London Branch, HSBC Bank plc, J.P. Morgan Securities Ltd. and Merrill Lynch International acted as joint lead managers and Commonwealth Bank of Australia, Mitsubishi UFJ Securities International plc, Nordea Bank Danmark A/S and RBC Europe Limited acted as co-managers

# NIEDERER KRAFT & FREY

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- Swiss Re Treasury (US) Corporation's 144A USD 750,000,000 notes issuance with Citigroup Global Markets Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated, Morgan Stanley & Co. LLC and RBC Capital Markets, LLC as managers
- Swiss Re Corporate Solutions' Ltd debut capital market issuance of USD 500,000,000 Subordinated Fixed Rate Resettable Callable Loan Notes with a scheduled maturity in 2044 to Cloverie Public Limited Company (a repackaging vehicle) which in turn issued USD 500,000,000 Dated Deferrable Notes with BNP Paribas, Citigroup Global Markets Limited, Merrill Lynch International, RBC Europe Limited, SMBC Nikko Capital Markets Limited, Standard Chartered Bank, UniCredit Bank AG, Wells Fargo Securities International Limited as managers
- J.P. Morgan Securities Ltd. as arranger and dealer and BNP Paribas, Citigroup Global Markets Limited, Credit Suisse Securities (Europe) Limited, Deutsche Bank AG, London Branch, HSBC Bank plc, J.P. Morgan Securities plc, Merrill Lynch International, RBC Europe Limited., Swiss Re Capital Markets Corporation, Swiss Re Capital Markets Limited and UBS Limited as additional dealers on the Swiss Reinsurance Company Ltd – USD 10,000,000,000 Debt Issuance Programme (EMTN)
- The International Capital Markets Association (ICMA), the International Securities Lending Association (ISLA) and the Capital Adequacy Directive Working Group regarding the annual Swiss legal opinions on the various international securities lending master agreements and on the Global Master Repurchase Agreement
- Various international financial institutions in connection with the international securities lending and repurchase master agreements and in particular on the Swiss law effects of these master netting agreements
- Swedish Match on cash pooling and intra-group financing aspects as well as an FX ISDA swap agreement and derivatives reporting obligations under EMIR and Swiss law
- BNP Paribas, J.P. Morgan Securities plc and Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank) as joint lead managers in relation to the issuance of EUR 250,000,000 Perpetual Callable Subordinated Securities by Aryzta Euro Finance Limited, an Irish incorporated financing vehicle of ARYZTA AG. ARYZTA AG is a Swiss company listed on the Six Swiss Exchange and being one of the largest frozen bakery companies in the world
- The joint lead arrangers and joint bookrunners in connection with a USD 2,250,000,000 term and revolving credit facilities agreement for the Mallinckrodt group in connection with Mallinckrodt plc's, a leading global specialty pharmaceuticals company, acquisition of Cadence Pharmaceuticals, Inc. (for total consideration of approximately USD 1.4 billion) and Questcor Pharmaceuticals (for total consideration of approximately USD 5.6 billion)
- The Initial Purchasers (Credit Suisse Securities (Europe) Limited, BNP Paribas, Goldman Sachs International, Mediobanca and J.P. Morgan Securities plc) in connection with the offering of EUR 215,000,000 7.25% senior secured notes and EUR 200,000,000 floating rate senior secured notes by Rhino Bondco S.p.A. and the Mandated Arrangers (BNP Paribas, Italian Branch, Credit Suisse AG, Milan Branch, Goldman Sachs International and Mediobanca) in connection with a EUR 75,000,000 revolving credit facility agreement for the Rhiag Group - the proceeds of the notes were used to fund the acquisition by Apax Partners LLP of the Rhiag Group - a leading European automotive parts supplier
- The Initial Purchasers (Credit Suisse, BNP Paribas, Commerzbank, Goldman Sachs, KKR Capital Markets) in connection with the offering of EUR 350,000,000 6.50% senior secured notes by GCS Holdco Finance I S.A and the issuance of EUR 75,000,000 12.0%/13.0% Second Lien Payment-In-Kind Notes due 2019 by Financière Daunou 1 S.A and for the Mandated Lead Arrangers (Credit Suisse, BNP Paribas, Commerzbank, Goldman Sachs) in connection with GCS Holdco Finance I S.A's EUR 40,000,000 revolving credit facility agreement
- The arrangers in connection with the (bridge) CHF 1.6 billion term loan credit financing of Dufry AG, a Swiss corporation listed on the SIX Swiss Exchange, for its acquisition of The Nuance Group AG, another global travel retailer based in Switzerland, for a consideration of approx. CHF 1.3 billion as well as the refinancing of a term loan of USD 1,010 million, a term loan of EUR 500 million and a revolving credit facility of CHF 900 million
- The global private banking group EFG International (SIX: EFGN) in connection with the planned sale of its remaining stake of 20.25% in EFG Financial Products for CHF 70.2 million (1,350,000 shares at CHF 52 per share)
- Eight export credit agencies from Japan, Australia, Korea, France, Germany and The Netherlands, and a syndicate of 24 commercial lenders, on a USD 20 billion project financing of a liquefied natural gas (LNG) project in Australia sponsored by Inpex Corporation and Total SA
- China Development Bank on its EUR 350 million project financing of a mine mouth coal-fired power plant in Stanari, Bosnia and Herzegovina - the first ever project financing led by a Chinese bank in Europe. The transaction involved one of the largest independent power projects (300 MW plant) in the region. Also, it is the first large scale power project to be constructed by Chinese contractors in Europe.

# NIEDERER KRAFT & FREY

- The Bookrunners and Arrangers in the Charterhouse Capital Partners-backed Leveraged Buy-Out of Bartec, a global provider of industrial safety technology for explosive-hazardous areas, from Capvis. The EUR 348 million financing package comprised senior debt, revolving credit, acquisition and CapEx facilities to support the transaction.
- France Telecom SA (NYSE: FTE), one of the world's leading telecommunications operators, in connection with the staple financing (including bank facilities and high yield bond) in connection with the sales auction and sale of 100% of Orange Communications SA, France Telecom's Swiss mobile subsidiary
- Bridgepoint in its acquisition of Infront Holding AG / Infront Sports & Media AG, Zug
- Deutsche Bank and BNP Paribas as joint global coordinators and bookrunning managers and other syndicate members in the CHF 1,532,000,000 (equivalent) (high-yield) Senior Secured Notes and Senior Notes of Sunrise Communications International S.A. and Sunrise Communications Holdings S.A. to acquire Sunrise Communications AG
- The global coordinators and financing banks in a combined secured senior credit facilities / high-yield notes financing for the financing of the European Division of a global car rental company
- A multinational bank loan syndicate for the work-out and implementation of restructuring scenarios (including the enforcement of Swiss law governed security interests)
- A global financial news provider regarding the offering of new products and services in Switzerland and obtaining of negative clearances from the Swiss Financial Market Supervisory Authority
- A global oil company regarding the contractual set-up with Swiss counterparties (including security, automatic close-out, netting and set-off issues)
- A major foreign investment solution provider regarding the licensing requirements for the offering of investment products in Switzerland
- Of a Swiss insurance group regarding the set-up of its collective investment scheme business including the incorporation of a fund management company and the structuring and licensing of investment funds and other financial products
- A Swiss bank regarding the review and drafting of its standard banking documentation (general terms and conditions, account opening documentation, security agreements etc.)
- A major Swiss reinsurance company regarding the sale of its fund management company/business to a foreign bank
- A reinsurance company in the M&A transaction for the acquisition of a Swiss insurance company from a German competitor

## ■ Market Perception

Clients are happy that “he knows all the aspects of bank financing inside out.” (Chambers Global 2018: Banking & Finance)

“Marco Häusermann is described as ‘committed, hard-working and pragmatic’.”(Chambers Global 2017) – ranked in band 2 for Banking & Finance by Chambers Global and Chambers Europe

“Marco Häusermann is very active in the banking field, and frequently delivers effective and intuitive counsel to corporate entities and financial institutions.” (Who's Who Legal Switzerland 2017)

“Marco Häusermann has been selected by his peers for inclusion in the Edition of The Best Lawyers in Switzerland for his work in Capital Markets Law and Finance Law.” (Best Lawyers 2017)

“Sources describe Marco Häusermann as ‘extremely diligent, with very fast turnaround times and very good technical abilities.’” (Chambers Global 2016)

Marco Häusermann continues to build his profile in the banking and finance arena, winning warm plaudits from clients: “He is an excellent lawyer; he is very responsive, fast, efficient and pragmatic.” (Chambers Global 2015)

Marco Häusermann enters the rankings this year having received positive feedback from interviewees. (Chambers Global 2014)

Marco Häusermann is “fast and responsive”. (Legal 500 2013)



## ■ Publications

- François M. Bianchi, Thomas A. Frick, Sandro Abegglen, Adrian W. Kammerer, Marco Häusermann, Bertrand G. Schott, NKF Client News: NKF Banking, Finance & Regulatory Team – Update 5/2017: Swiss Banking Regulations become more FinTech-Friendly, Online Publication, <http://www.nkf.ch>, 14 July 2017
- François M. Bianchi, Thomas A. Frick, Sandro Abegglen, Adrian W. Kammerer, Marco Häusermann, Bertrand G. Schott, NKF Client News: NKF Banking, Finance & Regulatory Team – Update 4/2017, Online Publication, <http://www.nkf.ch>, 12 May 2017
- François M. Bianchi, Philippe A. Weber, Christoph Balsiger, Marco Häusermann, Daniel Bono, Thomas M. Brönnimann, Luca Bianchi, Yannick Wettstein, Christina Del Vecchio, DEBT CAPITAL MARKETS 2017, in: Getting the Deal Through – Debt Capital Markets 2017, Law Business Research Ltd., Page 82-89
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- François M. Bianchi, Philippe A. Weber, Christoph Balsiger, Marco Häusermann, Thomas M. Brönnimann, Daniel Bono, Christina Del Vecchio, Equity capital markets in Switzerland: regulatory overview, in: Practical Law Capital Markets Global Guide 2016/17, Thomson Reuters, 2016
- Marco Häusermann, Urs Hofer, Pfandrechte in der Insolvenz, in: Thomas Sprecher (Hrsg.): Sanierung und Insolvenz von Unternehmen VII, Kreditsicherheiten, Schulthess Juristische Medien AG, Zürich · Basel · Genf 2016, S. 7-48
- Sandro Abegglen, François M. Bianchi, Luca Bianchi, Nina Bremi, Thomas A. Frick, Marco Häusermann, Nico Hess, Thomas Hochstrasser, Urs Hofer, Andrea Huber, Adrian W. Kammerer, Bertrand G. Schott, Yannick Wettstein, Switzerland's New Financial Market Architecture (2nd Edition / May 2016), NKF-Schriftenreihe Publikation # 20
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- François M. Bianchi, Thomas A. Frick, Sandro Abegglen, Marco Häusermann, Switzerland's new financial market architecture – the current status, in: Global Asset Management & Servicing Review 2016/17, Pages 21-25
- Sandro Abegglen, Christoph Balsiger, François M. Bianchi, Daniel Bono, Thomas M. Brönnimann, Philipp Haas, Marco Häusermann, Philippe A. Weber, Luca Bianchi, Thomas Hochstrasser, Yannick Wettstein, Debt capital markets in Switzerland: regulatory overview, in: Practical Law Capital Markets Global Guide 2015/16, Thomson Reuters, 2015
- François M. Bianchi, Philippe A. Weber, Christoph Balsiger, Marco Häusermann, Daniel Bono, Thomas M. Brönnimann, Luca Bianchi, Yannick Wettstein, Debt Capital Markets 2015, in: Getting the Deal Through – Debt Capital Markets 2015, Law Business Research Ltd, S. 96-102
- François M. Bianchi, Thomas A. Frick, Sandro Abegglen, Marco Häusermann, Switzerland's New Financial Market Architecture, in: Global Asset Management & Servicing Review 2015/16
- Sandro Abegglen, François M. Bianchi, Luca Bianchi, Thomas A. Frick, Marco Häusermann, Urs Hofer, Andrea Huber, Bertrand G. Schott, Yannick Wettstein, Switzerland's New Financial Market Architecture, NKF Schriftenreihe Publikation #18
- François M. Bianchi, Philippe A. Weber, Christoph Balsiger, Marco Häusermann, Daniel Bono, Thomas M. Brönnimann, Luca Bianchi, Yannick Wettstein, Debt Capital Markets 2014, in: Getting the Deal Through – Debt Capital Markets 2014, Law Business Research Ltd, S. 96-103
- Thomas A. Frick, Sandro Abegglen, Marco Häusermann, Developments of asset management regulation in Switzerland, in: Global Asset Management & Servicing Review 2014/15, Euromoney Yearbooks, S. 85-90
- Thomas A. Frick, Sandro Abegglen, Marco Häusermann, Swiss parliament supports the Swiss asset management and fund industry in face of major regulatory changes, in: Global Asset Management & Servicing Review 2013/14
- Sandro Abegglen, Marco Häusermann, Thomas A. Frick, Swiss asset management & fund industry facing major regulatory changes, in: Global Asset Management & Servicing Review 2012/13
- François M. Bianchi, Philippe A. Weber, Marco Häusermann, Daniel Bono, Thomas M. Brönnimann, Making the most of it – The capital markets team at Niederer Kraft & Frey discusses the legal framework for capital raising in Switzerland, in: IFLR/Capital Raising ([www.iflr.com](http://www.iflr.com))
- Sandro Abegglen, Marco Häusermann, Grenzüberschreitende Finanzdienstleistungen, in: Wirtschaftsbild, Mai 2010, S. 64-66
- Thomas A. Frick, Marco Häusermann, Kommentierung der Artikel 13 und 17 KAG, Basler Kommentar – Kollektivanlagen-gesetz in: Watter/Vogt/Bösch/Rayroux/Winzeler (Hrsg.), S. 487-499 u. S. 514-519, Basel 2009
- Marco Häusermann, Switzerland Facilitates the Approval Process for the Public Distribution of Foreign Collective

Investment Schemes in or from Switzerland, in: CapLaw 2/2009

- Philippe A. Weber, Marco Häusermann, Konsortialkredite, in: Thomas U. Reutter/Thomas Werlen (Hrsg.), Europa Institut Zürich, Kapitalmarkttransaktionen V, Zürich 2010, S. 1-41
- Sandro Abegglen, Marco Häusermann, Literaturanzeige: Annette Althaus Stämpfli, Personendaten von Bankkunden – ihre Weiterleitung im Finanzkonzern und an dritte Dienstleister, in: ZBJV 141 (2005), S. 410-416