

# **Postponed and withdrawn euro-denominated deals in 2023**

Date	Issuer	Amount	Term	Book Managers	Moody's	S&P	Fitch	Deal Type	Comments	Alternative Funding
28/11/2023	Lottomatica Group SpA		4.5NC1.5	DB, BARC, BNPP, UNIC, AKROS, BPM, JPM	Ba3	BB-		Senior secured	WITHDRAWN	Tranche launched alongside a EUR500m 7NC1 FRN
23/10/2023	First Investment Bank		3NC2	CITI, LBBW, RBI			B	Green Bond, Senior preferred	POSTPONED: In view of the current global geopolitical situation, the market conditions and in particular – investors' expectations, the Bank's Management Board has decided to temporarily postpone the issue.	
19/09/2023	Cheplapharm Arzneimittel GmbH			DB, JPM	B2	B+	BB-	Senior Secured Notes	WITHDRAWN	Tranche launched alongside a May-2030 fixed rate tap
13/09/2023	Fnac Darty S.A.	300000000	Long 5yrNC2	BNPP, CACIB, BBVA, BELFIUS, CAIXABANK, CMCIC, LBP		BB+	BB+	Senior Notes	POSTPONED: FNAC DARTY has decided not to proceed with its proposed offering of new long 5yr Senior Notes. Following a well-attended two days marketing exercise, the company has alternative funding opportunities that are currently more attractive. FNAC DARTY would like to thank investors for their time and interest expressed for this opportunistic transaction, and the issuer looks forward to re-engaging with investors in the future.	
05/07/2023	Remy Cointreau SA	300000000	5	ING, KBC	NR	NR	NR	Senior Unsecured Notes	SUSPENDED FROM TRADING	
30/06/2023	Franz Haniel & Cie. GmbH	300000000	5	DZ, UNICREDIT	Baa3			Bonds	WITHDRAWN: Franz Haniel & Cie. GmbH (Ticker: HANIEL, Country: DE) has decided not to proceed with their planned 5y EUR transaction. HANIEL would like to thank investors for their interest expressed in the transaction so far and looks forward to re-engaging with investors in the near future.	

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27/06/2023	Havila Kystruten AS	390000000	3	ARCTIC, FEARNLEY FONDS, NORDEA	NR	NR	NR	Senior secured	WITHDRAWN: The Company has received a term sheet from an institutional investor for a private debt solution which is deemed more attractive than the terms contemplated in the bond issue. Furthermore, additional institutional investors have communicated that they are contemplating providing terms for similar private bilateral debt solution. Consequently, the Company has decided to pursue such alternative track and engage with said parties.	
20/06/2023	Bausparkasse Schwabebisch Hall AG	500000000	10	CMZ, DZ, ING, LBBW, UNICREDIT	Aaa			Covered Bonds	POSTPONED: Bausparkasse Schwabebisch Hall has decided to postpone its proposed 10y EUR benchmark transaction. The issuer would like to thank investors for their interest expressed in the transaction so far and the issuer looks forward to re-engaging with investors in the near future	
07/06/2023	Lamor Corporation Plc		3NC1.5	DANSKE	NR	NR	NR	Green Bond	WITHDRAWN: Issuer decided to withdraw, at this stage, the contemplated issuance of the Notes due to prevailing market conditions. The Company continues the discussions on potential debt financing and evaluates, together with its financial advisers, the amount, structure and timing of debt financing pursued. This change is not estimated to impact the Company's long-term financial targets or guidance for 2023.	Issuer sold EUR25m 3 (Aug-2026) NC1.5 Green bond on 23-Aug
30/05/2023	YIT Corporation		2	DANSKE, OP, SWEDBANK	NR	NR	NR	Green Bond	WITHDRAWN: YIT Corporation announced that it has decided to withdraw the contemplated issuance of the new notes due to prevailing market conditions. Accordingly, the company further decided to exercise its discretion and withdraw the Tender Offer in accordance with the terms and conditions set out in the Tender Offer Memorandum and therefore not to accept the notes tendered for purchase pursuant to the Tender Offer due to the new issue condition not having been fulfilled. The withdrawal of the Tender Offer was unconditional and took immediate effect. YIT Corporation thanks investors for their engagement during the process and will review its options once the market conditions have stabilised.	
21/04/2023	Allwyn Entertainment Financing (UK) plc		6NC1	BNPP, GSBE, CITI, DB, ERSTE, HSBC, ING, JPM, MS, RBI, SGCIB, UNICREDIT		BB	BB-	Senior secured	WITHDRAWN	Tranche launched alongside EUR665m SSNs due 2030 & USD700m SSNs due 2029
08/02/2023	The Republic of North Macedonia	600000000	4	CITI, DB, ERSTE, JPM		BB-	BB+	Senior Unsecured Notes	POSTPONED: Due to the procedure of election of new ministers in government of the Republic of North Macedonia, the Assembly received and accepted resignations of four ministers on 13 February 2023, including the Minister of Justice. An opinion from the Minister of Justice is a mandatory legal precondition for the issuance of the EUR 600 million 6.250% notes due 2027 (the Notes). As at the Issue Date a new Minister of Justice has not been appointed and so the Republic of North Macedonia has to cancel the issuance of the Notes at this time. They look forward to re-engaging with investors in the future.	Issued EUR500m Mar-2027 on 06-Mar