

# HERBERT SMITH FREEHILLS ADVISES SAFRAN ON €566 MILLION US PRIVATE PLACEMENT

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Deals and cases

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Herbert Smith Freehills has advised Safran, the international aviation, defence and space technology group, on its issuance of four US private placement notes, for a combined value of approximately €566 million.

Two of the four series of unsecured notes are due to mature in 2030, with the remaining senior notes maturing in 2032. The transaction, which closed on 29 June 2020, enables Safran to continue diversifying the firm's funding sources. It also represents a significant step for Safran's financing strategy, as it is the second US private placement undertaken by the company, and its first since 2012.

Safran was advised by a team of experts across Herbert Smith Freehills' offices in London and Paris. [Gabrielle Wong](#), partner in Herbert Smith Freehills' US Finance practice led the transaction alongside [Louis de Longeaux](#). They were supported by associates [Chelsea Fish](#), [Benjamin Robinson](#) and [Dylan Shields](#) and trainee solicitor Rosie Watterson. Partner [Bruno Knadjian](#) and associate [Romain Martinez](#) provided French tax law advice for the transaction.

Commenting on the transaction, Gabrielle Wong says: "The USPP market continues to appeal to institutional investors and offers many opportunities in a challenging economic environment. Against this backdrop it also signifies confidence in the Group's strategy and long-term development and we are proud to have advised Safran as they plan for the future."

The successful closure of this transaction is another example of Herbert Smith Freehills' market leading debt finance work, following advice led by Louis de Longeaux to Safran on setting up a €3bn credit line. It also demonstrates the team's ability to provide advice on complex cross-border transactions and its integrated approach across geographical networks.

BofA Securities and MUFG Securities Americas acted as placement agents for the transaction. Santander Investment Securities and Deutsche Bank acted as co-placement agents.

# MEDIA CONTACT

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