

White & Case Advises EIB and EIF on Receivables Portfolio Securitisation for Deutsche Leasing Romania to Strengthen COVID-19 Support for Businesses

Global law firm White & Case LLP has advised the European Investment Bank (EIB) and the European Investment Fund (EIF), as Guarantor, on a synthetic securitisation in Romania originated by leasing company Deutsche Leasing Romania IFN S.A. (DLRO), a member of the Deutsche Leasing Group.

This is the first cooperation between the EIB Group and Deutsche Leasing Romania, which will help to strengthen investment by Romanian companies active in sectors affected by COVID-19, and will enable local companies across Romania to benefit from €370 million of additional leasing finance.

The EIB Group support is backed by a guarantee from the European Fund for Strategic Investment (EFSI), which is the financial pillar of the Juncker Plan.

The new initiative will enhance the resilience of Romanian business to the economic, social and health impact of COVID-19 and is part of the EIB Group's private sector response to the pandemic. This is the first synthetic securitisation transaction in Romania and enables the EIB Group to provide an alternative instrument for capital management for a financial services partner in the country.

The White & Case team which advised EIF on the transaction was led by partner Dennis Heuer and associate Alexander Kreibich (both Frankfurt). The White & Case team which advised EIB on the transaction was led by partners Ingrid York (London) and Thomas Flatten and associate Claire-Marie Mallad (both Frankfurt).