

ESM issues 21-year €1.5 billion bond

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Press releases

ESM

Luxembourg – The European Stability Mechanism (ESM) today issued a new €1.5 billion 21-year benchmark bond with a coupon of 1.625%, maturing on 17 November, 2036. It was the first deal in the 20-year area for the ESM, reducing the funding need for the remainder of the year to €500 million.

The spread at issuance was fixed at mid-swaps plus 10 basis points. This implies a reoffer yield for investors of 1.675%. DZ Bank, Goldman Sachs International and SG CIB acted as joint lead managers for the issue. The total book size was over €2 billion.

“Today’s 21-year deal fills out the ESM’s curve as we continue to lengthen maturities. At the same time, the benchmark transaction is in line with our priority of always offering investors liquidity,” said Christophe Frankel, CFO and Deputy Managing Director.

Contacts



[Cédric Crelo](#)

Head of Communications and Chief Spokesperson

+352 260 962 205

c.crelo@esm.europa.eu



[Anabela Reis](#)

Deputy Head of Communications and Deputy Chief Spokesperson

+352 260 962 551

a.reis@esm.europa.eu



[Juliana Dahl](#)

Principal Speechwriter and Principal Spokesperson

+352 260 962 654

j.dahl@esm.europa.eu