

DEALS OF THE YEAR AWARDS 2012

WINNING TEAMS

THE DARING EXPLOITS OF SOME OF EUROPEAN TREASURY'S MOST TALENTED PROFESSIONALS WERE CELEBRATED AT A CEREMONY FOR *THE TREASURER'S DEALS OF THE YEAR AWARDS 2012* IN FEBRUARY. WE PRESENT THE HIGHLIGHTS



Last year was one of the most difficult economic climates on record thanks to the eurozone crisis. But, despite the daunting challenges they faced, European treasurers were undeterred and they managed to pull off some impressive feats on behalf of their companies.

These successes were recognised at a sparkling dinner in February to celebrate the winners and the highly commended treasury teams in *The Treasurer's* prestigious Deals of the Year Awards 2012. (To read more about the prize-winners, see pages 19-28 of *The Treasurer*, February 2013.)

Peter Matza, ACT engagement director, and Clare Francis, managing director, global corporates, Lloyds Bank, welcomed guests to the ceremony, which was held in the elegant settings of One Great George Street, the headquarters of the Institution of Civil Engineers in central London. As in previous years, the evening proved highly successful, with an excellent turnout of treasurers from across Europe.

Francis shared her thoughts on the predominant issues affecting the treasury and banking community, and then Matza outlined how the deals were judged. He explained that the deals were reviewed and assessed based on the criteria of sound treasury management, efficient pricing, optimal or innovative structure, and relative success in prevailing market conditions.

Team awards had slightly different criteria, Matza continued. These were sound treasury management, strong technical knowledge and ability, innovation in technology and systems, and an ability to build strong relationships with the company's bankers and advisers. But, he concluded: "To catch the judges' imaginations, a 'wow' factor is always needed."

Matza emphasised that the most significant feature of the awards was "the determination of treasurers to do more and achieve more, driving value creation, whether that meant negotiating better terms on loans, more flexible funding arrangements, a more optimal mix of finance or, as in the case of the treasury team awards, more efficient and effective management".

One by one, the winners were unveiled. German engineering company Schaeffler won the bonds category and was named overall Deals of the Year Awards winner. The University of Cambridge was highly commended for its £350m benchmark bond issue. Aerospace company GKN triumphed in the corporate finance category, with German industrial gas producer Linde coming runner-up. FTSE 100 turnaround company Melrose landed the award for UK loans above £750m with a £1.5bn revolving credit facility, and The Co-operative was highly commended. Spanish energy group Iberdrola was named winner in the European loans above £750m category with its €1bn syndicated facility, and Schaeffler was highly commended. German fashion retailer Tom Tailor took the crown in the UK or European loans below £750m category, while packaging company DS Smith was highly commended. The teams of the year were SABMiller (UK large cap), Motability Operations (UK SME) and Linde (Europe).

Calum Mercer, a treasurer and co-founder of social housing organisation Million Homes, described the awards as "an ideal opportunity to catch up with the news from other treasurers". He added: "It was particularly good to see the treasury team at Motability Operations win. It showed the impact that treasurers can make in not-for-profits, too, and how they help them to deliver social, as well as financial, returns." ♦



Left: Maria de la Fuente Lecanda of Iberdrola's treasury team (centre) accepts the award for European large loan from Clare Francis and Peter Matza
Middle: The winners for all categories in the Deals of the Year Awards
Right: Schaeffler's Thomas Ditt (centre) accepts the prize of overall Deal of the Year from Andrew Bester, CEO of commercial banking at Lloyds, and Peter Matza