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## Consumers

13.06.2025 | Topic Unauthorised business, Consumer protection

### DN Deutsche Nachhaltigkeit AG: Suspected offer to the public of corporate bond 2024/2029 by DN Deutsche Nachhaltigkeit AG (ISIN DE000A383C76) without the required prospectus.

**The Federal Financial Supervisory Authority (BaFin) has sufficient grounds to suspect that DN Deutsche Nachhaltigkeit AG is offering securities to the public in Germany in the form of a corporate bond 2024/2029 with the ISIN DE000A383C76 without the required prospectus. There are no indications that the conditions for exemption from the prospectus requirement are met. The competent Luxembourg supervisory authority had approved a prospectus for this bond on 2 May 2024; this prospectus had been notified to BaFin. According to Article 12(1) of the Regulation, it was, however, only valid up to 2 May 2025.**

#### Background information:

As a rule, securities may be offered to the public in Germany only if a prospectus has been published. This prospectus must be approved by BaFin prior to publication and must still be valid. Offering securities to the public without an approved prospectus constitutes a violation of the prospectus requirement under Article 3(1) of the EU Prospectus Regulation – unless an exemption applies.

During the prospectus approval process, BaFin checks whether the minimum information required by law is included in the prospectus and whether its content is understandable, coherent and consistent. However, BaFin is not responsible for checking whether the information contained in the securities prospectus is correct, for assessing the integrity of the issuer, or for reviewing the product in question.

Offerors and issuers can be held liable for failing to publish a prospectus as required (section 14 of the German Securities Prospectus Act (*Wertpapierprospektgesetz* – WpPG)). The parties responsible for the prospectus are liable for the accuracy and completeness of the information contained in the securities prospectus (sections 9 and 10 of the WpPG).

Violations of the prospectus requirement are punishable by a fine of up to EUR 5 million or 3% of total revenues for the previous financial year. Fines of up to twice the economic advantage gained from committing the offence may also be imposed.

BaFin advises consumers to base all investments in securities solely on the information offerors are required to provide by law.

You can check whether an approved prospectus for an offer of securities to the public has been filed with BaFin by consulting the Prospectuses file database on the BaFin website. In general, a prospectus is valid for 12 months following its approval.

## Please note:

BaFin performs its functions and exercises its powers exclusively in the public interest in accordance with section 4 (4) of the Act Establishing the Federal Financial Supervisory Authority (Finanzdienstleistungsaufsichtsgesetz – FinDAG [<http://www.gesetze-im-internet.de/findag/>]). Due to their statutory obligation of confidentiality, BaFin's staff are not in a position to provide third parties with information regarding the progress and results of administrative proceedings.

However, there are ways in which you can support BaFin's work: if you have any specific information about the offeror mentioned above – such as contract templates, email addresses, telephone or fax numbers of contact persons or the offeror's account details – please do not hesitate to get in touch with our [contact point for whistleblowers](#).

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