
Consumers

21.09.2022 | Topic [Prospectuses](#)

Unity Investment Group: BaFin prohibits the operator of the unity-invest.com website from offering Photon Energy N.V.'s "6.50 % Green EUR Bond 2021/2027" bond to the public

On 7 September 2022, BaFin prohibited Unity Investment Group, which claims to be based in Staverdenstraat 14, 2573 DD's-Gravenhage, the Netherlands, from offering Photon Energy N.V.'s "6.50 % Green EUR Bond 2021/2027" bond (ISIN: DE000A3KWKY4, securities identification number (WKN): A3KWKY4) to the public. The prohibition was imposed due to a violation of Article 3(1) of the EU Prospectus Regulation. Unity Investment Group is therefore not authorised to offer this security to the public in Germany.

BaFin would like to make clear that the prohibition only concerns Unity Investment Group's activities. Photon Energy N.V.'s offer of the security to the public is not affected by this measure, as there is a prospectus for this offer that has been approved by the competent authority in the Grand Duchy of Luxembourg – the Commission de Surveillance du Secteur Financier – and has been notified to the competent authority in Germany.

This measure is not yet final but is immediately enforceable.

The prohibition was imposed because Unity Investment Group has not published a prospectus approved by BaFin for the offer of this security to the public that contains the information required under Article 6 et seq. of the EU Prospectus Regulation.

Unless an exemption from the prospectus requirement applies, securities may be offered to the public in Germany only if a prospectus approved by BaFin in advance has been published. During the 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 does not check whether the information contained in the prospectus is correct. Moreover, it does not check whether the issuer is reliable nor does it examine the product in question.

If the information in the prospectus is incorrect or incomplete, the party responsible for the prospectus can be held liable under sections 9 and 10 of the German Securities Prospectus Act (Wertpapierprospektgesetz – WpPG). Under section 14 of the WpPG, the same applies to those offering or issuing securities if no prospectus was published as required.

Under section 24 (3) no. 1 of the WpPG, a violation of the prospectus requirement constitutes an administrative offence and, under section 24 (6) of the WpPG, is 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.

Please remember that decisions to invest in securities should always be based 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 filed database](#) on the [BaFin website](#).

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