

HENGELERMUELLER

Deal Report

mobilcom and freenet merge

In the period August 23-25, 2005, the shareholders' meeting of mobilcom AG and the shareholders' meeting of freenet.de AG both approved the merger agreement of July 8, 2005 between mobilcom AG, freenet.de AG and telunico holding AG. Upon the merger becoming effective, mobilcom and freenet will be integrated into telunico. The new company will have almost 3.500 employees and be one of the heavy-weights – with a market capitalisation of more than € 1.9 bn (according to current market rates) – in the TecDAX (Germany's technology index). telunico's CEO will be the current freenet CEO, Eckhard Spoerr, who will also take over at the head of mobilcom from September 1, 2005.

freenet.de AG has been advised by Hengeler Mueller. Hengeler Mueller will also provide counsel on the listing of shares of telunico holding AG on the Frankfurt stock exchange. Advice has been provided by partners Stefan Richter (corporate/capital markets), Wolfgang Gross (corporate/capital markets), Hermann-Josef Tries (tax and accounting rules) and Martin Klein (tax) in addition to associates Nils Weiland, Alexandra Rullen and Daniel Müller-Etienne.

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