

Deal Report

Hengeler advises on demerger and sale of Berliner Bank

The Landesbank Berlin has sold its private and business client unit, known under the Berliner Bank brand, to Deutsche Bank. Within this transaction, Berliner Bank, with some 330,000 customers and a balance sheet of around 5 billion euros, will be contributed by the Landesbank Berlin to the newly established Berliner Bank AG & Co. KG, providing for the largest asset transfer in the retail banking sector in Germany. Berliner Bank AG & Co. KG will then be transferred to Deutsche Bank at the end of the year. This sale will allow the Landesbank Berlin to comply with EC Commission requirements.

Hengeler Mueller advised the Landesbank Berlin. Advice was provided by partners Ulrich Blech, John Flüh (both Corporate/M&A), Thomas Paul (Banking and Finance), Hans-Joachim Liebers (Labour), Hans-Jörg Niemeyer (Competition), Hermann-Josef Tries (Tax) and Kai-Steffen Scholz (M&A) as well as associates Nicolaus Ascherfeld, Moritz Gröning and Sandro Blanke.

Volker Alt and Gerrit Böning were responsible for this transaction within the Landesbank Berlin legal department.

In 2005, Hengeler Mueller developed the structure for the Landesbank Berlin to be transformed from a public law institution into a stock corporation. The Berlin state parliament passed a new Savings Bank Act to this effect.

Contact: Keith D. Bain
- PR Manager -
Hengeler Mueller
Partnerschaft von Rechtsanwälten
Bockenheimer Landstrasse 51
60325 Frankfurt
Tel.: 00 49 69 17095-207
Fax: 00 49 69 725773
Email: keith.bain@hengeler.com

23 June 2006