

## Deal Report

### **Hengeler advises KarstadtQuelle on Thomas Cook acquisition**

KarstadtQuelle AG has signed a purchase agreement on the acquisition of the 50% stake of Deutsche Lufthansa AG in Thomas Cook AG. The purchase price amounts to EUR 800 m. Lufthansa will retain a 24.9 per cent shareholding in the airline Condor, which is controlled by Thomas Cook. Only after at least two years have elapsed can KarstadtQuelle acquire Lufthansa's remaining shareholding in Condor. A further part of this transaction is the acquisition by Lufthansa of Condor's 50% stake in the German-Turkish holiday airline Sun Express.

Hengeler Mueller advised KarstadtQuelle. Advice was provided by partners Klaus-Dieter Stephan (M&A), Thomas Cron (Financing), Martin Klein (Tax) and Alf-Henrik Bischke (Competition) in addition to associates Daniel Wiegand, Jan Hendric Heinemann, Daniel Müller-Etienne, Karen Pelzer, Kirstie Hutchinson, Boris Kasten and Lars Kloster.

Subsequent to the takeover by KarstadtQuelle, Thomas Cook announced its merger with the UK travel agency My Travel. Hengeler partner Alf-Henrik Bischke is co-advising on the antitrust aspects of the merger with My Travel.

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