

Deal Report

Hengeler advises Landesbank Berlin on finalisation of privatisation

On June 15, 2007, the Berlin Senate resolved to sell the State of Berlin's shareholding in Landesbank Berlin Holding AG to a purchasing organisation of the German Savings Banks represented by the German Savings Bank Association public corporation (DSGV). The purchase price amounts to €4.622 billion and, in addition, the existing silent participation of the State of Berlin amounting to €723 million will be redeemed by the acquirer.

Hengeler Mueller advised Landesbank Berlin Holding AG on the entire bank privatisation process (notably the M&A transaction) and on the preparation of the stock-market listing. Advice was provided by partners John Flüh, Kai-Steffen Scholz (both Corporate/M&A), Hendrik Haag (Capital Markets), Wolfgang Spoerr (Regulatory), Hans-Jörg Niemeyer (Competition) and Hermann-Josef Tries (Tax) in addition to associates Alexander Bornemann, Anja Kuhn, Julia Richter, Martin Hollands, Alexander Rang and Lars Kloster.

With respect to the dual-track preparation of the stock-market listing, an alternative which will no longer be pursued, Hengeler Mueller worked in an integrated team together with the US law firm Davis Polk & Wardwell (John Banes, George Hackett).

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