

Deal Report

Hengeler advises on VTG IPO

On 15 June 2007, VTG AG, one of Europe's leading rail logistics companies, announced its IPO, comprising a public offering to private and institutional investors in the Federal Republic of Germany as well as an international private placement to institutional investors outside of Germany. The first day of trading on the official market (Prime Standard) of the Frankfurt Stock Exchange was on 28 June 2007. The offering volume amounted to approx. €200 m (incl. over-allotment option).

Hengeler Mueller advised VTG AG and its principal shareholder, Compagnie Européene de Wagons S.à.r.l. - a company in which the majority of shares are held by funds managed by the international investment group WL Ross & Co LLC (New York). Advice was provided by partners Daniela Favoccia (Lead Partner, Capital Markets), Maximilian Schiessl (Corporate), Thomas Schmidt-Kötters (Regulatory), Hermann-Josef Tries (Tax) and Heinrich Knepper (Financing) as well as associates Timm Fabian Ebner, Karen Christina Pelzer, Thomas Lange, Vera Jungkind, Ina Anne Frost, Annika Clauss and Alexander Rezori.

Hengeler Mueller worked on this transaction in an integrated team together with the US law firm Davis Polk & Wardwell (partner: Patrick Kenadjian; associate: Axel Wittmann), which provided advice on US legal aspects.

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