



PRESS RELEASE

Hengeler Mueller boosts its special situations activities

Hengeler Mueller has further expanded its Special Situations Group in anticipation of expected market developments. Hengeler Mueller's Special Situations Group comprises lawyers with expertise in insolvency, banking and finance, corporate, regulatory, tax and M&A law, thus enabling the firm to provide advice with a multidisciplinary team of lawyers tailored to the individual situation. Hengeler Mueller's Special Situations Group provides the capabilities that clients call upon to resolve their most complex restructuring, distressed assets, insolvency-related and other special situations transactions.

In 2008, members of the Special Situations Group have advised on major banking rescue transactions, including the WestLB EUR 23 bn risk shield established in relation to its structured credit portfolio. Lawyers have also advised Lehman Brothers Bankhaus AG following the issue of a moratorium by the German Banking Regulator BaFin and are currently advising various parties in connection with the German Special Fund for Financial Markets Stabilisation (SoFFin). Moreover, Hengeler Mueller has advised on the restructuring of the equity and the syndicated credit facilities of A.T.U. Auto-Teile Unger, the restructuring of the syndicated credit facilities of Conergy AG and the financial restructuring following a debt-equity swap of Kiekert AG.

Hengeler Mueller's Special Situations Group was initially formed in response to clients' demand for first-class integrated legal advice in the various fields of law relevant to businesses in distress. A representative selection of the work Hengeler Mueller's Special Situations Group has handled in the past includes the landmark EM.TV bond restructuring, the acquisition of the wind turbine business of Enron out of insolvency, advising a financial institution in relation to a proposed debt restructuring and recapitalisation of HP Pelzer, the debt-equity swap of iese high yield bondholders, acting as advisors to the insolvency administrator of Kirch Media and the representation of a major creditor in the insolvency proceedings of Agfa.

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