



# DEAL REPORT

## **Hengeler Mueller advises TUI on successful completion of Hapag-Lloyd sale**

On 23 March 2009, the sale of Hapag-Lloyd AG from TUI AG to "Albert Ballin" Holding GmbH & Co. KG was successfully closed. The majority shareholder of the purchasing company is a consortium of Hamburg businessmen led by Klaus-Michael Kühne and the City of Hamburg. TUI AG itself has acquired a 43.33% stake in the purchasing company. At the signing of the transaction in October 2008, it was intended that TUI retain a stake of 33.33%; this stake was increased by 10% in further negotiations. In addition, TUI AG agreed to provide financing facilities to the purchasing company for a limited period with an aggregate volume of up to € 1.1 billion.

Hengeler Mueller advised TUI AG both in the original sales process in summer / autumn 2008 and the recent further negotiations and closing preparations.

The Hengeler Mueller team included partners Hans-Jörg Ziegenhain, Daniel Wiegand (both M&A, Munich), Heinrich Knepper (Financing, Frankfurt) and Viola Sailer (Corporate, Munich) as well as associates Attila Oldag, Daniel Halmer and Yannick Schönwälder (all Munich).

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