

NEWS

DEAL

REPORT

Hengeler Mueller advises JCDecaux on acquisition of majority stake in Wall AG

JCDecaux S.A., a leading outdoor advertising company worldwide, has acquired a majority shareholding in Wall AG, an outdoor advertising company based in Berlin. In acquiring the shares formerly held by the company's founder Hans Wall, JCDecaux's stake in Wall AG has increased from 40% to 90.1%. The transaction requires the regulatory approval of the German competition authority.

Hengeler Mueller advised JCDecaux on this transaction. The Hengeler Mueller team was led by partner Oleg de Lousanoff (Corporate/M&A, Frankfurt) and included partners Horst Satzky (Competition, Frankfurt) and Ernst-Thomas Kraft (Tax, Frankfurt) as well as associates Josef Hofschroer, Matthias Scheifele and Manuel Zandt (all Frankfurt).

Back in 2003, Hengeler Mueller had already advised JCDecaux on acquiring a 20% shareholding in Wall AG and on the conclusion of, and further amendments to, the consortial agreement with the Wall family. Hengeler Mueller provides ongoing legal advice to JCDecaux on acquisition projects outside Germany, most recently on the proposed takeover of News Outdoor from Murdoch Group. Hengeler Mueller was lead counsel on this transaction, responsible for coordinating advice in more than 15 jurisdictions, most notably in Russia. Lead partner on all these matters was Oleg de Lousanoff.

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