

NEWS DEAL

REPORT

Hengeler Mueller advises Intel Corporation on the acquisition of the Wireless Solutions Business of Infineon Technologies AG

Intel Corporation is acquiring the Wireless Solutions (WLS) business of Infineon Technologies AG in a cash transaction valued at \$1.4 billion. The transaction was agreed upon by the two companies on 30 August 2010. The board of directors of Intel and the supervisory board and the management board of Infineon have approved the transaction, which is expected to close in the first quarter of 2011.

WLS, a leading provider of cellular platforms to top tier global phone makers, will operate as a standalone business and contribute to Intel's strategy to make connected computing ubiquitous - from smartphones to laptops to embedded computing. WLS, with annual revenue of Euro 917 million, today holds leading positions in the fields of wireless mobility and cellular platforms for smartphones and ultra-low-cost entry phones. It will complement Intel's existing business activities in mobile computing, smartphones and embedded computing.

Intel was advised on the acquisition by Hengeler Mueller. The team was led by partners Matthias Hentzen and Christian Moeller (both M&A, Düsseldorf) and included partners Steffen Oppenländer (M&A, Munich), Christian Hoefs (Labour, Frankfurt), Martin Klein (Tax, Frankfurt) and Thomas Schmidt-Kötters (Public Law, Düsseldorf) as well as the associates Michael Breyer, Olaf Berner, Philipp Dornbach, Dennis Schlottmann (all M&A, Düsseldorf), Arne Lambrecht, Patrick H. Wilkening (both IP, Düsseldorf), Hendrik Bockenheimer, David Schneider (both Labour, Frankfurt), Vicki Treibmann (Labour, Düsseldorf), Lars Kloster (Tax, Frankfurt) and Malte Jaguttis (Public Law, Düsseldorf).

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Hengeler Mueller worked on this transaction together with Intel's US counsel Morrison & Foerster LLP which was led by partners Robert Townsend and Eric McCrath with support from associate Cary Chen (all M&A, San Francisco) and included IP/technology partners Paul Jahn and Alistair Maughan and of counsel Rufus Pichler.

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