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Hengeler Mueller advises Medion AG on takeover offer by Lenovo

Today, Lenovo Germany Holding GmbH, a subsidiary of Lenovo Group Limited, has announced its intention to launch a public takeover offer for all outstanding shares of Medion AG for € 13 per share in cash. Medion AG focuses in its core competences on three product groups: PC/multimedia, entertainment/household electronics and communications technology. Lenovo Group Limited is the largest personal computer manufacturer in the People's Republic of China and the fourth largest in the world.

With regard to the envisaged transaction, Medion AG has concluded a business combination agreement with Lenovo. The main shareholder of Medion AG, Mr Gerd Brachmann, has entered into a share purchase agreement with Lenovo regarding the conditional sale of approx. 36.66% of the shares of Medion AG at a price of € 13 per share. 80% of the purchase price shall be paid in cash and 20% in Lenovo shares. With respect to the remaining Medion shares held by Mr Brachmann, Mr Brachmann and Lenovo have agreed a long-term call and put option.

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The takeover offer as well as the closing of the purchase agreement with Mr. Brachmann are, *inter alia*, subject to the receipt of antitrust clearance and the achievement of a minimum participation threshold of 51% of the registered share capital of Medion AG.

Hengeler Mueller is advising Medion AG as well as the main shareholder Gerd Brachmann on this transaction. The Hengeler Mueller team includes partner Bernd Wirbel and associate Helge Rieckhoff (both Düsseldorf).

Partner and Press Contacts

Bernd Wirbel

- Partner -
Hengeler Mueller
Partnerschaft von Rechtsanwälten

Benrather Strasse 18-20
40213 Düsseldorf
Germany

Tel.: +49 211 8304-613
Fax: +49 211 8304-7481
bernd.wirbel@hengeler.com

Keith D. Bain

- PR Manager -
Hengeler Mueller
Partnerschaft von Rechtsanwälten

Bockenheimer Landstrasse 24
60323 Frankfurt
Germany

Tel.: +49 69 17095-207
Fax: +49 69 725773
keith.bain@hengeler.com

1 June 2011

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