

MANDATE

30.11.2015

GLEISS LUTZ ADVISES BLACKSTONE ON THE ACQUISITION OF THE ARMACELL GROUP FROM CHARTERHOUSE

US private equity investor The Blackstone Group (Blackstone) has agreed to acquire, together with KIRKBI A/S, insulation materials manufacturer Armacell. According to press reports, the deal values Armacell at EUR 960 million. Blackstone, KIRKBI and Charterhouse announced the execution of a corresponding agreement today. Closing of the transaction is subject to clearance by the relevant antitrust authorities, and is expected to take place in the first quarter of 2016.

The Armacell Group is a leading global manufacturer of flexible technical insulation materials. It employs 2,600 people at 23 sites in across 16 countries on four continents. Charterhouse had purchased Armacell in 2013.

KIRKBI A/S is the holding and investment company of the Kirk Kristiansen family and owns a 75% stake in toy company LEGO.

Blackstone was advised by a team headed up by Dr. Jan Bauer (lead, partner, Frankfurt) and Dr. Martin Viciano Gofferje (counsel, Berlin, both corporate/M&A). The team included the following Gleiss Lutz lawyers: Dr. Thomas Menke (partner, Düsseldorf), Johannes Schrägle (Stuttgart), Dr. Maike Krewet (Düsseldorf), Jan Philipp Mohr (Frankfurt), Nico Holtkamp (Stuttgart), Hilmar Hütten, Beate Kirchner, Alexander Kebernik (all Düsseldorf), Yoshiyuki Kizu (Frankfurt), Dr. Jan Stenger (Stuttgart, all corporate/M&A), Dr. Jacob von Andrae (public law, Düsseldorf), Dr. Charlotte Beck (counsel), Dr. Eva Schweitzer (both employment, Berlin), Dr. Ingo Brinker (partner), Dr. Iris Benedikt-Buckenlieb (both competition/antitrust, Munich), Dr. Stefan Weidert (partner), Dr. Martin Hossenfelder (both Berlin), Dr. Manuel Klar (Stuttgart, all IP/IT), Dr. Tim Weber (partner, Frankfurt), Dr. Micha Pfarr, Christian Ditté (both Berlin, all real estate).

Gleiss Lutz regularly advises domestic and international private equity firms on their investments. Other recent Blackstone deals led by Dr. Jan Bauer include its acquisition of Jack Wolfskin, the acquisition of a stake in Leica Camera AG and its billion-euro investment in the Meerwind offshore wind farm.

PRESS

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