

MANDATE

10.08.2017

GLEISS LUTZ ADVISES SUMMA EQUITY ON ACQUISITION OF MILAREX

Gleiss Lutz has assisted the private equity fund Summa Equity, established only in 2016, with its acquisition of 75 percent of the shares in Polish salmon processor Milarex.

The Scandinavian investor Summa Equity, which successfully established its first fund with a volume of approx. EUR 470 million (SEK 4.5 billion) in February 2017, has the seafood industry as one of the key areas within its Resource Scarcity investment focus. By investing in Milarex, Summa Equity aims to expand the company into one of the leading European producers of processed salmon products and to list it on the Oslo Stock Exchange in the next few years.

The current owner and founder of Milarex, Jerzy Malek, will continue to hold 25 percent of the shares. The company has built one of the largest factories for value-added processing of salmon on the Polish coast near Gdansk. It started production in 2016 and focuses primarily on the German, Italian and French markets.

Gleiss Lutz advised Summa Equity extensively on all German aspects of the transaction, including the due diligence on the German subsidiary Arctic Seafood GmbH and the local aspects of the purchase agreement. Dr. Martin Viciano Gofferje (partner) led the following team of Gleiss Lutz lawyers: Vanessa Sánchez López, Dr. Julius Scheifele, Karsten Kreiling (all corporate/M&A), Dr. Micha Pfarr (commercial/dispute resolution, all Berlin), Dr. Andreas Wehlau (partner), Dr. Matthias Werner (counsel, both food law, both Munich), Dr. Stefan Lingemann (partner), Josefine Chakrabarti (both employment) and Matthias Schilde (IP/IT, all Berlin).

Lead counsel was the Norwegian law firm Wiersholm, with a team led by Gunhild Dugstad.

PRESS

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