

MANDAT

13.05.2019

GLEISS LUTZ ADVISES SCHAEFFLER ON THE ACQUISITION OF XTRONIC GMBH AND THE SALE OF THE BARDEN CORPORATION (UK) LTD.

A team of Gleiss Lutz lawyers has advised Schaeffler on two transactions at the same time: the acquisition of Xtronic GmbH in Böblingen and the sale of The Barden Corporation (UK) Ltd. domiciled in Plymouth, United Kingdom (Barden UK).

Schaeffler AG concluded an agreement for the purchase of Xtronic GmbH through its subsidiary Schaeffler Technologies AG & Co. KG. The intention is to complete the takeover in June 2019 once all the closing conditions have been met.

Xtronic GmbH operates as a technology partner to the global automotive industry, developing tailored software and electronics solutions for its customers. A family-owned mittelstand company, it has a workforce of some 170 spread across its two sites in Böblingen and Wolfsburg. Its service portfolio includes applications in the fields of automated driving, electromobility and functional safety.

Schaeffler also signed an agreement for the sale of its UK subsidiary Barden UK to HQW Holding (UK) Co. Limited, a UK sister company to HQW Precision GmbH, a premium supplier of high-precision ball bearings and assemblies with its headquarters in Kürnach. In Plymouth Barden currently primarily manufactures spindle bearings and machine parts for Schaeffler's industrial division and high-precision bearings for the aerospace and defence sectors.

In-house the transactions were handled by a Schaeffler team headed by Dr. Alexandra Zech and Christina Mann (legal) and Martin Köster (M&A).

The following Gleiss Lutz team led by Dr. Ralf Morshäuser (partner, corporate/M&A, Munich) advised Schaeffler on the two transactions:

Dr. Alexander Molle (partner, IP/IT, Berlin), Dr. Johann Wagner (partner, tax, Hamburg), Dr. Petra Linsmeier (partner, competition/antitrust, Munich), Dr. Tobias Falkner (counsel), Moritz Alexander Riesener, Christopher Köth, Melina Grauschopf (all corporate/M&A, Munich), Dr. Hannah Bug (IP/IT, Berlin), Dr. Jens Wrede (tax, Hamburg), Dr. Thomas Kulzer (counsel, finance, Frankfurt), Dr. Iris Benedikt-Buckenleib (counsel) Dr. Tobias Klemm (both competition/antitrust, Munich).

PRESSEKONTAKT

Melina Merz

Lautenschlagerstraße 21

70173 Stuttgart

T +49 711 8997-366

E melina.merz@gleisslutz.com

EXPERTISE

Automotive

Banking and Finance

Competition / Antitrust

Corporate

Digital Economy

IT

Mergers and Acquisitions

Tax

LAWYERS

Dr. Ralf Morshäuser

Dr. Alexander Molle

Dr. Johann Wagner

Dr. Petra Linsmeier

Dr. Tobias Falkner

Moritz Alexander Riesener

Christopher Köth

Melina Grauschopf

Dr. Hannah Bug

Dr. Jens Wrede

Dr. Thomas Kulzer

Dr. Iris Benedikt-Buckenleib

Dr. Tobias Klemm