

MANDATE

12.07.2019

GLEISS LUTZ ADVISES ROBERT BOSCH ON THE CARVE-OUT AND SALE OF BOSCH PACKAGING TECHNOLOGY TO CVC CAPITAL PARTNERS

Gleiss Lutz has advised Robert Bosch GmbH in connection with the worldwide carve-out and sale of its packaging division in a bidding process. The buyer is a newly founded company managed by CVC Capital Partners (CVC). The parties have agreed to keep the purchase price and the other details of the purchase agreement confidential. Completion of the sale is subject to approval by the relevant antitrust authorities and other clearances. The transaction is expected to be completed in late 2019/early 2020.

The Packaging Technology division of Robert Bosch GmbH, with registered office in Waiblingen near Stuttgart, is one of the leading suppliers of process and packaging technology with around 30 subsidiaries and a number of joint ventures. At over 30 locations with almost 6,100 employees in more than 15 countries worldwide, a highly-qualified workforce develops and produces complete solutions for the pharmaceuticals, food, and confectionery industries. In 2018, the sold business division generated sales of around EUR 1.3 billion.

The Bosch Group is a leading global supplier of technology and services and has roughly 410,000 employees worldwide. The company generated sales of EUR 78.5 billion in the 2018 financial year. CVC, with registered office in Luxembourg, is one of the ten largest private equity companies in the world with 24 branches in Europe, Asia and the US and currently has more than USD 75 billion of assets under management.

Gleiss Lutz provided extensive advice on the transaction and, as lead counsel, coordinated an international team of advisors in a large number of jurisdictions, including the US, Brazil, China, Japan, Singapore, Thailand, Egypt, Hungary, France, Austria, Switzerland, the Netherlands, Great Britain, South Africa, India, Mexico and Denmark.

In the Bosch Group's legal department the transaction was handled principally by Dr. Ulrich Zeller, Rainer Bischof and Kathrin Rettner.

The following Gleiss Lutz team led by Dr. Jochen Tyrolt (partner, Stuttgart) and Dr. Ralf Morshäuser (partner, Munich, both corporate/M&A) advised Robert Bosch on the transaction: Johannes Schrägle (counsel), Oliver Wolf (both Stuttgart), Florian Schorn, Dr. Tobias Falkner (counsel), Christopher Köth, Lucie von Haller, Dr. Markus Braun (all Munich, all corporate/M&A), Dr. Alexander Molle (partner, Berlin), Dr. Herwig Lux (counsel), Dr. Christopher Noll (both Stuttgart), Dr. Matthias Schilde (Berlin, all IP/IT), Dr. Achim Dannecker (partner, Stuttgart), Dr. Stefan Mayer (partner), Dr. Ocka Stumm (both Frankfurt), Dr. Hannah Datzler (Stuttgart, all tax), Dr. Matthias Karl (partner), Rhued Gaiser, Dr. Johannes Hertfelder, Dr. Philipp Pichler (all competition/antitrust, Stuttgart), Dr. Steffen Krieger (partner, employment) Dr. Jacob von Andreae (partner), Aylin Hoffs (both public law, all Düsseldorf), Dr. Christian Hamann (partner, data protection, Berlin), Frank Schlobach (partner, finance, Frankfurt).

Advising companies on complex, cross-border transactions is a core competence at Gleiss Lutz. Last year the firm advised the shareholder of the ZKW Group on the sale of the latter to the South Korean companies LG Corporation and LG Electronics for EUR 1.1 billion. Recently Gleiss Lutz also advised, among others, QSC AG on the carve-out and sale of its telecommunications subsidiary Plusnet to EnBW, Henkel on the carve-out and sale of its western European construction chemicals business for professional users to BASF and Syngenta on various carve-out transactions and the sale of globally-oriented business divisions.

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