

**MANDAT**

13.11.2019

**GLEISS LUTZ ADVISES DBAG IN CONNECTION WITH FINANCING FOR THE ACQUISITION OF CARTONPLAST GROUP GMBH**

A Gleiss Lutz team has advised Deutsche Beteiligungsgesellschaft AG (DBAG) on the financing for the acquisition of Cartonplast Group GmbH (Cartonplast). As part of a leveraged buyout, DBAG-advised DBAG Fund VII has taken over the majority of the shares in Cartonplast from London-based financial investor Stirling Square Capital Partners. The financing was carried out by way of a first out/last out unitranche, supplemented by a super senior working capital facility. With a total volume of around EUR 200 million, this is one of the largest unitranche financings in the German market.

DBAG Fund VII has been investing in mid-sized companies – predominantly in German-speaking countries – since December 2016. Cartonplast is the eighth DBAG Fund VII investment overall and the third for which its top-up fund will be used.

Cartonplast was founded in 1985. The company primarily rents out reusable and recyclable plastic layers for the transportation of glass bottles, cans and other glass or PET containers for food and beverages to the producers of these containers. Cartonplast is headquartered in Dietzenbach, but also operates from 16 additional locations - abroad, these are predominantly in Western and Central Europe, Turkey, Russia, Brazil and South Africa. In 2018, the company generated a turnover of some EUR 80 million, of which around three quarters was attributable to the rental of plastic layers.

DBAG was advised by the following team of Gleiss Lutz lawyers: Frank Schlobach (partner, lead, finance), Patrick Reuter, Dr. Jan-Alexander Lange, Teresa Baldwin (all finance, Frankfurt).

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