

MANDATE

16.12.2019

GLEISS LUTZ ADVISES MIGROS-GENOSSENSCHAFTS-BUND ON THE SALE OF ITS STAKE IN THE DEPOT RETAIL CHAIN

Gleiss Lutz advised Migros-Genossenschafts-Bund on the sale of its stake in Gries Deco Holding GmbH, as well as its shares in DEPOT CH AG, (together known as the DEPOT retail chain) to its former minority shareholder and managing director Christian Gries. In the course of a management buyout, in addition to his 10 percent minority shareholding, Christian Gries is assuming all of the remaining shares in Gries Deco Holding GmbH which had hitherto been under the ownership of Migros-Genossenschafts-Bund. Christian Gries is additionally acquiring all of the shares in DEPOT CH AG. The parties have agreed not to disclose the purchase price or the terms of the contract.

The Gries Deco group, with its two brands, DEPOT and ipuro, is currently among the largest interior design and furnishing specialists in Germany, Austria and Switzerland. The company has more than 8,400 employees in Germany, Austria and Switzerland and maintains around 500 branches. The Swiss Migros group had joined the Gries Deco group in 2009. The Migros group is the largest commercial enterprise in Switzerland. It has over 100,000 employees and generated sales of CHF 28.5 billion in 2018.

The transaction was handled in-house by Andrea Moser (Head of Legal & Compliance).

Migros-Genossenschafts-Bund was advised on the transaction by the following team of Gleiss Lutz lawyers headed by the partner Dr. Ralf Morshäuser (corporate/M&A, Munich), Dr. Helge Kortz (Finance, Frankfurt, both lead), Dr. Andreas Spahlinger (restructuring, Stuttgart) and Dr. Patrick Mossler (corporate/M&A, Hamburg): Melina Grauschopf, Dr. Moritz Riesener, Dr. Tobias Falkner (counsel, all corporate/M&A, all Munich), Jan Philipp Mohr (counsel, corporate/M&A, Hamburg), Dr. Alexander Nagel (counsel, restructuring, Düsseldorf), Dr. Stefan Mayer (partner, tax, Frankfurt), Dr. Johann Wagner (partner, tax, Hamburg), Leonhard Kornwachs, Dr. Marcel Duplois (both tax, both Frankfurt), Dr. Alexander Molle (partner, IP/IT, Berlin), Dr. Tobias Harzenetter (partner, corporate, Munich), Dr. Thomas Kulzer (counsel, finance, Frankfurt), Dr. Luidger Röckrath (counsel, dispute resolution, Munich), Dr. Dirk Scherp (of counsel, compliance & investigations, Frankfurt), Dr. Ulrich Denzel (partner, antitrust, Stuttgart), Dr. Tobias Klemm (antitrust, Munich) and Dr. Matthias Böglmüller (employment, Munich).

Gleiss Lutz, as lead counsel, worked together with the Swiss law firm Walder Wyss.

PRESS

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