

MANDATE

05.05.2020

GLEISS LUTZ ADVISES MITSUBISHI CHEMICAL ON THE ACQUISITION OF GELEST

A team of Gleiss Lutz lawyers has advised Mitsubishi Chemical Corporation („MCC“), Japan’s largest chemical company, on the German law aspects of the acquisition of the US-American silicon specialist Gelest. Completion of the transaction is expected in 2020, pending customary regulatory approvals. The parties have agreed not to disclose the purchase price. The transaction was led by Paul Weiss.

Tokyo-headquartered MCC announced on 30 April 2020 that it has entered into a definitive agreement to acquire all of the issued and outstanding shares of Gelest Intermediate Holdings, Inc., the parent company of Gelest. The seller of the shares is New York-based investment firm New Mountain Capital.

MCC was formed in 2017 by the merger of former Mitsubishi Chemical, Mitsubishi Plastics and Mitsubishi Rayon. As a core operating company of the Mitsubishi Chemical Holdings Group, it offers a wide variety of products and solutions in the business domains of performance products and industrial materials.

Gelest, headquartered in Morrisville, Pennsylvania, is an American innovator, manufacturer, and supplier of silicones, organosilanes, metal-organics, and specialty monomers for advanced technology end markets including medical devices, life sciences, microelectronics, and personal care.

The following Gleiss Lutz team advised MCC on the transaction: Dr. Michael Burian (partner, Frankfurt, lead), Dr. Anselm Christiansen (Stuttgart), Dr. Christian Cascante (partner, all M&A, Stuttgart), Dr. Alexander Fritzsche (partner, competition/antitrust, Frankfurt), Friedrich Baumgärtel (M&A, Düsseldorf), Dr. Daniel Görlich (public law, Berlin), Dr. Philipp Naab (counsel), Oksana Weber-Kim (both real estate, Frankfurt), Dr. Rut Steinhauser (partner) and Anke Siemer-Arcq (both employment, Berlin).

Gleiss Lutz has a leading Japan Practice, which frequently advises Japanese companies on M&A transactions. The firm most recently advised Japanese company Nisshinbo Holdings on its acquisition of German-based development service providers RBI and LEAS as well as Sumitomo Heavy Industries Process Equipment, a subsidiary of Sumitomo Heavy Industries, on a joint venture with STC-Engineering.

PRESS

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