

MANDATE

05.02.2021

GLEISS LUTZ PROVIDES ADVICE IN CONNECTION WITH THE RESTRUCTURING AND REFINANCING OF THE BENTELER GROUP

A Gleiss Lutz team has been advising Benteler Automobiltechnik GmbH and Benteler Steel/Tube GmbH and their management in connection with Benteler Group's restructuring and refinancing.

In the light of developments on the global automotive market, the Benteler Group started a restructuring programme for its two operating divisions Automotive and Steel/Tube in 2018. Owing to the Covid-19 crisis, the Group was forced to redouble its restructuring efforts in early 2020.

The Benteler Group is a family-owned enterprise with around 100 locations in almost 30 countries and around 28,000 employees worldwide. The Group is one of the largest European automotive suppliers. In 2019, it earned approx. 85 per cent of its aggregate turnover of almost 8 billion euros from its automotive business. The remaining 15 per cent derived from Benteler's second pillar, its production of steel products and tubes for industrial clients. The Group holding company's registered office is in Salzburg, while the operating business is managed by the two German divisional holding companies Benteler Automobiltechnik GmbH and Benteler Steel/Tube GmbH, both with registered office in Paderborn. Besides Germany, Benteler's main locations are in China, the U.S., France, Spain and the Czech Republic.

The following Gleiss Lutz team advised Benteler Automobiltechnik GmbH and Benteler Steel/Tube GmbH: Dr. Helge Kortz (partner, Finance), Dr. Matthias Tresselt (partner, Restructuring, both lead), Dr. Jan-Alexander Lange (Finance), Joachim Glöckler (Restructuring).

PRESS

Melina Merz

Lautenschlagerstraße 21

70173 Stuttgart

T +49 711 8997-366

E melina.merz@gleisslutz.com

EXPERTISE

Banking and Finance

Restructuring

Automotive

EXPERTS

Dr. Helge Kortz

Dr. Matthias Tresselt

Dr. Jan-Alexander Lange

Joachim Glöckler