

MANDATE

16.09.2021

GLEISS LUTZ ADVISES THYSSENKRUPP ON SALE OF AST GROUP TO ARVEDI

A Gleiss Lutz team has advised thyssenkrupp on the sale of Acciai Speciali Terni (AST) and its sales organisations in Germany, Italy and Turkey, to Italian company Arvedi. The parties have agreed to keep the purchase price confidential. Closing is subject to approval by the supervisory board of thyssenkrupp AG and antitrust approvals, and is expected to be completed in the first half of 2022.

thyssenkrupp, headquartered in Essen, is an international group of companies comprising largely independent industrial and technology businesses. With approximately 104,000 employees, the group generated sales of EUR 29 billion in 60 countries in the 2019/2020 financial year. The AST Group currently employs around 2,700 people, generating sales of approximately EUR 1.7 billion in the 2019/2020 financial year. The divestment sees thyssenkrupp continue its strategy of streamlining its portfolio and realigning the group.

The Italian Arvedi Group specialises in primary steel production and processing of steel products. The company currently employs over 3,500 people.

In-house, the transaction was handled by Hardy Raddatz (Senior Legal Counsel), Dr Martin Schlag (General Counsel/Head of Legal Functional Advice), Olga Kopka (Senior Legal Counsel, all M&A), Fernando Iscar Rüländ (Senior Legal Counsel/Merger Control) as well as Dr Robert Jürgens (Head of Compliance Awareness & Prevention), Wiebke Hahn (Compliance Officer, both Antitrust).

The following Gleiss Lutz team advised thyssenkrupp on the transaction: Dr Alexander Schwarz (partner), Dr Thomas Menke (partner, both lead), Dr Reimund von der Höh, Friedrich Baumgärtel, Dr Fabian Mumme, Kai Zimutta (all M&A), Martin Hitzer (partner), Dr Matthias Gärtner (counsel), Katharina Bein (all Corporate, all Düsseldorf), Dr Ingo Brinker (partner), Dr Iris Benedikt-Buckenleib (counsel), Ilaria de Lisa (all Competition/Antitrust, Munich), Dr Stefan Mayer (partner), Dr Ocka Stumm, Dr Dominik Monz (all Tax, Frankfurt), Frank Schlobach (Finance, Frankfurt).

A team from Chiomenti's Rome and Milan offices, comprising Andrea Sacco Ginevri (M&A), Giulio Napolitano (Regulatory), Marco di Siena (Tax), advised on the Italian law aspects of the deal.

PRESS

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