

MANDATE

12.08.2021

GLEISS LUTZ ADVISES SCHAEFFLER ON THE SALE OF ITS CHAIN DRIVE BUSINESS

A team of Gleiss Lutz lawyers is advising automotive and industrial supplier Schaeffler on the intended sale of its global chain drive systems business to private equity fund Lenbach Equity Opportunities II. The parties have agreed not to disclose the purchase price. The deal is expected to close in the first half of 2022 and is subject to all approval being granted by the authorities and other customary closing conditions being met. With regard to the business of the French unit Schaeffler Chain Drive Systems SAS, a decision to sell will only be made after the legally required consultations with the works council.

The Schaeffler Group is a leading global automotive and industrial supplier and generated sales of around EUR 12.6 billion in 2020. With around 83,900 employees, the Schaeffler Group is one of the world's largest family-owned enterprises.

The Schaeffler Group's chain drive systems business – with approximately 560 employees – is one of the world's leading suppliers of chain drive systems. Research and development as well as production take place at nine locations in Europe, Asia, and North and South America.

Lenbach Equity Opportunities II is being advised by the Munich-based DUBAG Group. As exclusive advisor, the DUBAG Group manages the acquisition and strategic realignment of companies with significant potential for value creation and long-term development.

The transaction was handled by in-house advisors Dr. Christopher Köth and Dr. Alexandra Zech (Legal) and Martin Köster (M&A).

The following Gleiss Lutz team advised Schaeffler on the transaction: Dr Ralf Morshäuser (Munich), Dr Patrick Kaffiné (Frankfurt, both partners), Dr Tobias Falkner (Munich, counsel, all lead), Dr Moritz Riesener, Dr Stephanie Dausinger, Melina Grauschopf (all Munich), Jan Philipp Mohr (counsel, Hamburg), Dr Julia Müller (Frankfurt, all M&A), Dr Johann Wagner (partner), Dr Hendrik Marchal (counsel, both Tax, Hamburg), Dr Alexander Molle (partner), Dr Hannah Bug, Dr Matthias Schilde, Jan Hinrichs (all IP/IT), Dr Petra Linsmeier (partner), Dr Iris Benedikt-Buckenleib (counsel, both Competition/Antitrust, both Munich), Dr Jacob von Andreae (partner), Aylin Hoffs (both Public Business Law), Dr Steffen Krieger (partner), Dr Beate Erken (both Employment, all Düsseldorf), Frank Schlobach (partner), Dr Katja Lehr (both Finance, both Frankfurt).

Gleiss Lutz served as lead counsel, working together with the following firms: Gide (France), Zhong Lun (China), Schoenherr (Slovakia), Shin & Kim (South Korea), Trilegal (India), Dorsey & Whitney (U.S.), Mori Hamada & Matsumoto (Japan) und Mattos Filho (Brazil).

PRESS

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