

PRESS RELEASE

ADVANT Beiten Advises Comer Industries on Takeover of Walterscheid Powertrain Group

Berlin, 14 December 2021 – The international commercial law firm ADVANT Beiten together with ADVANT Nctm, Italy, has advised Comer Industries S. p. A., a leading global developer and manufacturer of mechatronic solutions and integrated drive systems for major manufacturers of agricultural and industrial machinery, headquartered in Reggiolo, Italy, on all aspects relating to German law in the acquisition of Walterscheid Powertrain Group (WPG), headquartered in Lohmar near Cologne.

WPG is a leading provider of advanced mission-critical drive systems and services for off-highway and industrial applications, headquartered in Lohmar near Cologne, Germany. WPG is represented in 75 countries with components and drive systems for agricultural, industrial, construction and mining machinery and employs more than 2,200 people worldwide.

The merger of Comer Industries, listed on the Borsa Italiana, with WPG will create one of the world's largest suppliers of drive solutions in the agricultural sector, with an expected combined turnover of one billion euros in 2021.

ADVANT Beiten supported the transaction, which was completed in December 2021, in particular by carrying out legal due diligence, conducting a clearing procedure under the German Foreign Trade and Payments Regulation (*Außenwirtschaftsverordnung*) and assisting with German and Russian antitrust clearance.

Adviser to Comer Industries:

ADVANT Beiten: Dr Christian von Wistinghausen (Lead Partner in charge), Tassilo Klesen, Dr Patrick A. Hübner, Lelu Li, Olga Prokopyeva (all Corporate / M&A, Berlin), Dr Klaus Kemen, Robin Maletz (both Real Estate, Berlin), Katrin Lüdtke, (Public Sector, Munich), Michael Ziegler, Petra Fendt (both Banking/Finance & Capital Markets, Munich), Christoph Heinrich, Cathleen Laitenberger (both Antitrust Law, Munich), Uwe Wellmann (Antitrust Law,

Berlin), Susanne Klein (IP/IT, Frankfurt), Dr Nicole Hirschvogel (IP/IT, Munich), Julia Alexandra Schütte (Employment & Labour, Berlin), Christian Freiherr von Buddenbrock (Employment & Labour, Dusseldorf), Julia Meler (Employment & Labour, Munich).

ADVANT Beiten, Moscow (Russia) (for regulatory clearances under Russian law): Vasily Ermolin

ADVANT Nctm, Milan (Italy), **NOBILI RTZ Legal**

Adviser to WPG: Freshfields Bruckhaus Deringer LLP, Milan (Italy)

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About ADVANT Beiten

ADVANT Beiten is the German member firm of ADVANT, a distinctly European association of independent law firms focused on helping you navigate the complex and nuanced legal and commercial landscape of Europe.

Founded in 1990, ADVANT Beiten is an independent law firm with around 260 lawyers, and is one of the leading commercial law firms in Germany.

As one of the leading commercial law firms in Germany, ADVANT Beiten advises medium-sized companies, large corporations, banks, foundations and public sector organisations on German and international commercial law.

We work seamlessly with **ADVANT** member firms to advise, support and represent our clients in all legal matters pertaining to their business activities, both in Germany and around the world. This includes working with other advisors from our worldwide network of top-tier firms.