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press release

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CMS advises Media-Saturn on sale of Saturn stores in France

Cologne – The METRO GROUP and its subsidiary Media-Saturn-Holding GmbH, together with the shareholders (the Kellerhals and Stiefel families), have signed an agreement for the sale of the 34 Saturn stores in France to HTM Group.

An international team of experts from CMS's offices in Cologne, Paris, Lyon and Brussels advised on this wide-ranging and complex transaction. What made this cross-border transaction particularly challenging was the enormous time pressure, with just two months being available. The relevant boards on both sides have approved the transaction; the terms of the sale were not disclosed. The sale is still awaiting approval by the competition authorities. The associated merger control proceedings have been started.

In 2009, Saturn had some 2,000 employees in France, generating sales of EUR 583 million. The HTM Group will continue to operate the 34 stores and take over all the employees. Talks with employee representatives have been completed and after a transitional period of a few months the Saturn stores will be renamed Boulanger stores.

Advisers CMS Hasche Sigle:

Prof. Gordian Hasselblatt, IP, Client Relationship Partner
Klaus Jäger, M&A, Lead Partner

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