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press release

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CMS advises on acquisition of three Romanian companies from an international bank consortium

Cologne – German private investor Thomas Manns has acquired the business activities of three insolvent operational companies from an international bank consortium via Astra Rail Industries Srl., a newly established Romanian company.

With approximately 1,500 employees, production capacity of around 5,000 freight trains and production facilities covering more than 350,000 sq m, the business operations of Astra Rail Industries make the company one of the largest manufacturers of railway trucks in Europe.

A team led by M&A partner Klaus Jäger of CMS Hasche Sigle advised the private investor on all legal and tax aspects of the cross-border transaction. The transaction was highly complex due to the many different national jurisdictions involved (Germany, Luxembourg, the Netherlands, Romania, Switzerland and the UK). In addition, it was necessary to reflect and reconcile the sometimes divergent interests of the many participants (previous owner, insolvency administrator, members of the bank consortium, investor).

Klaus Jäger previously provided advice to Thomas Manns in 2008 on the sale of commercial vehicle rental company PEMA to Société Générale.

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Romanian partner firm (Musat & Partners)

Gelu Maravela, Corporate, M&A

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