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# press release

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## **CMS Hasche Sigle advises E\*TRADE on sale of German branch to biw Bank**

Berlin – US online broker E\*TRADE has sold the German branch of its UK subsidiary to biw Bank für Investments und Wertpapiere AG.

A team from CMS Hasche Sigle led by lead partner Dr Joachim Natterer advised E\*TRADE FINANCIAL Corporation and E\*TRADE Securities Limited on all aspects of the transaction.

Integration is expected to be completed in the first quarter of the coming year. biw Bank was already responsible for processing E\*TRADE transactions in Germany. Financial details of the deal were not disclosed.

### **Advisers CMS Hasche Sigle:**

Dr Joachim Natterer, Corporate (Lead Partner)  
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