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press release

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CMS Hasche Sigle advises Funkwerk AG on sale of Enterprise Communication division

Leipzig – Funkwerk AG has sold its entire Enterprise Communication business to Spanish company Teldat S.A., Madrid. The purchase agreement was signed on 18 October 2011 and covers both Funkwerk Enterprise Communications GmbH in Nuremberg and its subsidiaries in Nuremberg, Austria, France and Italy.

A team from CMS Hasche Sigle led by lead partner Eckhart Braun advised Funkwerk AG on all aspects of the cross-border sales process. Support regarding all transnational legal issues was provided by the CMS organisation's Spanish member, law firm CMS Albiñana & Suárez de Lezo.

The transaction is still subject to the customary closing conditions and approval by the bank consortium behind Funkwerk AG. It is expected that the conditions will be satisfied during the 2011 financial year. Inking of the contract marks another milestone in the strategic realignment of Funkwerk AG into the three core areas Traffic & Control Communication, Security Communication, and Automotive Communication, while further stabilising the Group's financial basis.

Advisers CMS Hasche Sigle:

Eckhart Braun, Mergers & Acquisitions, Corporate, Lead Partner
Dr Katja Schönberger, Mergers & Acquisitions, Corporate

CMS Hasche Sigle is one of the leading commercial law firms. More than 600 lawyers serve their clients in nine major German commercial centres as well as in Brussels, Moscow and Shanghai. CMS is the organisation of independent European law and tax firms of choice for organisations based in, or looking to move into, Europe. CMS provides a deep local understanding of legal, tax and business issues and delivers client-focused services through a joint strategy executed locally across 29 jurisdictions with 54 offices in Western and Central Europe and beyond. CMS was established in 1999 and today comprises nine CMS firms, employing over 2,800 lawyers and is headquartered in Frankfurt, Germany.

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