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press release

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CMS Hasche Sigle advises on sale of Meteor to Ruia

Leipzig – Global Indian conglomerate Ruia Group has acquired Meteor Gummiwerke, a rubber specialist headquartered in Bockenem (Lower Saxony), in a limited bidding process. The purchase price was not disclosed. The transaction is currently awaiting approval from the competition authorities.

A team from CMS Hasche Sigle led by Dr Jörg Lips and Juliane Stephan advised the seller on all aspects of this transaction. The seller is the majority shareholder in Meteor, a trust company administered by Brinkmann & Partner and represented by chief executive Dr Thorsten Bieg.

Established in 1951, the METEOR Group has investments in the Czech Republic, China and the USA. Its 2,400 employees generated sales of more than EUR 220 million in 2010. The company's key focus is on sealing systems for the automotive industry and for environmental technology, special-purpose vehicle construction, civil engineering, and the packaging and electronics industries.

The Ruia Group was established in 1991 with headquarters in Calcutta. Employing around 100,000 people worldwide, the Group's core activities include infrastructure, mechanical engineering, tyre and rubber production, sugar processing and electronics.

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