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# press release

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## **Frankfurt Higher Regional Court: Appeal against TUI AG by insolvency administrator of Babcock Borsig AG in Insolvency dismissed**

Düsseldorf – CMS Hasche Sigle has successfully represented TUI AG before Frankfurt Higher Regional Court (HRC). Following on from Frankfurt Regional Court's ruling of 7 December 2007, in which it dismissed in full the lawsuit brought by the insolvency administrator of Babcock Borsig AG in Insolvency worth EUR 171 million as well as an additional action for a declaratory judgment, the HRC has now rejected the appeal by the insolvency administrator.

A team around CMS lawyers Dr Gerd Schäfer and Dr Dirk Jannott has represented TUI AG in this matter right from the start, including in these proceedings before the HRC.

As justification for his lawsuit brought in 2004, the Babcock Borsig insolvency administrator claimed that the contributions in kind (parts of its plant engineering and shipbuilding activities) made by the former Preussag to Babcock Borsig in 1999 had not been of full value. TUI AG challenged this view from the start.

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

Dr Gerd Schäfer, Litigation

Dr Marcel Hagemann, Corporate

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Dr Dirk Jannott, Corporate

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