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press release

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CMS Hasche Sigle competition law experts successfully advise Pelikan and Herlitz in German Federal Cartel Office proceedings

Brussels – The German Federal Cartel Office has approved Pelikan's acquisition of control of Herlitz without restrictions following an in-depth investigation lasting four months. Both companies are brand leaders in the paper, office and stationery industry and are long-established businesses in Germany.

A team from CMS Hasche Sigle led by lead partner Dr Michael Bauer advised Pelikan and Herlitz on all aspects of these merger control proceedings by the Federal Cartel Office. Dr Michael Bauer has been advising Herlitz on competition law issues for some years now. A team from CMS Hasche Sigle also advised Herlitz on corporate and financing law aspects of the acquisition by Pelikan.

The transaction involved the acquisition of a 65.99% stake in Herlitz AG by Pelikan International Corporation Bhd. The vendor was a subsidiary of US fund Advent International. The proposed merger was reported to the German Federal Cartel Office in November 2009. In December 2009, the Cartel Office initiated a detailed investigation. The broad range of products offered by the two companies meant that the merger could potentially affect more than 100 markets. The Cartel Office gathered information from over 40 competitors and customers before confirming that there were no competition grounds for objecting to the merger.

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In the course of its ruling, the Cartel Office also commented for the first time on the specific definition of the turnover provisions in German merger control regulations.

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