

## PRESS RELEASE

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**Page** 1 of 3

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**Subject** Advising Aurelius

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### **CMS advises Aurelius on acquisition of European Crafts business of Coats plc**

Stuttgart – The Munich-based Aurelius Group has acquired the European Crafts business of UK company Coats plc, the world's leading manufacturer of sewing threads, craft yarns and craft accessories. In 2013, the division generated sales of USD 150.8 million and employed around 900 people. The acquisition comprises companies and assets in 18 jurisdictions, including the German headquarters and warehouse facilities as well as the Hungarian production site. The acquisition is subject to the usual conditions.

An international CMS team led by Dr Maximilian Grub advised the inhouse team at Aurelius on the transaction. The special features include the large number of jurisdictions involved, the associated complexity of the contract documentation and the ambitious timescale for signing.

Aurelius is experienced in complex carve-out situations and specialises in acquiring businesses with potential for operational improvement. In addition to implementing measures to boost operational performance, the company intends to focus on the long-term strategic development of the business.

With a rich heritage dating back to 1750, Coats is the world's leading manufacturer of sewing threads, craft yarns and craft accessories, employing over 20,000 people. The company generates revenues of USD 1.7 billion. The sale will enable Coats to focus on its industrial customers and US operations.

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