

CMS Hasche Sigle

Lennéstraße 7
10785 Berlin – Germany
T +49 30 20360-0
F +49 30 20360-1299
www.cms-hs.com

Arndt Hellmann
Head of Public & Media Relations
T +49 30 20360-1208
arndt.hellmann@cms-hs.com

press release

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CMS Hasche Sigle advises Gemalto successfully on the hard-fought takeover of Cinterion

Munich – The French chip card producer and world leader in digital security Gemalto takes over the former Siemens subsidiary Cinterion Wireless Modules GmbH as well as the Cinterion trademarks and shares in foreign subsidiaries for around 163 million Euros. The acquisition took effect on 28 July 2010.

A team from CMS Hasche Sigle led by Dr Oliver Thurn and Dr Martin Kuhn advised Gemalto on this transaction as well as the preceding bidding process.

The take-over comes at the end of a contested international tender, such as is seldom seen for an insolvent business. Gemalto won through in the bidding process, which culminated in a 13-hour creditors meeting at the end of June 2010. Cartel clearance was granted on 23 June 2010.

The Euronext-listed Gemalto Group is the world leader in digital security. Gemalto supplies customized security solutions to governments, mobile network operators, banks and other companies for example with SIM-cards for mobile phones, smart-cards for banks, electronic IDs as well as USB-tokens for online identity protection. The annual revenue of the company in 2009 was around 1.65 billion Euros. Gemalto employs more than 10,000 employees at 75 locations in 41 countries.

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Cinterion Wireless Modules is the world leader in machine-to-machine wireless modules. Until 2008 the business belonged to the Siemens Group. With 335 employees Cinterion generated a turnover in 2009 of around 145 million Euros. Its main locations are in Munich and Berlin. Cinterion filed for insolvency in March 2010.

Advisers CMS Hasche Sigle:

Dr. Oliver Thurn, Corporate/M&A (Lead Partner)

Dr. Martin Kuhn, Corporate/M&A (Lead Partner)

Dr. Jacob Siebert, Corporate/M&A

Prof. Dr. Angelika Thies, Tax

Claus Thiery, Insolvency

Katja Decker, Insolvency

Dr. Dieter Straub, Employment

Dr. Felix Bürger, Employment

Dr. Ute Bartholomae, Employment

Stefan Lehr, Competition & EU

Dr. Marc Seibold, Finance

Stefan Lüft, Intellectual Property

Dr. Ulrich Keil, Intellectual Property

Heike Rechtenbacher, Technology

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