

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

Date: 16th November 2010 1/2

CMS Hasche Sigle advises on preparation for Schiesser IPO

Frankfurt/Main – The insolvency administrator of Schiesser AG, Dr Volker Grub, intends to propose a stock market flotation to the creditors' meeting, to take place next year. The company has been in insolvency proceedings since 2009.

A transaction counsel team from CMS Hasche Sigle led by Dr Andreas Zanner is advising the joint lead managers, equinet and BHF Bank, as well as Schiesser AG, on all aspects of the procedure leading to listing in the Prime Standard of Frankfurt Stock Exchange.

The creditor committee has already approved the IPO proposals, but the insolvency proceedings must be concluded first. To this end, Dr Volker Grub has submitted an insolvency plan to the District Court of Constance under which the creditors will defer their claims until the IPO. A creditors' meeting on this issue is scheduled for December 2010. The insolvency proceedings are then expected to be officially ended through confirmation from the District Court.

Schiesser AG, one of Germany's best-known underwear manufacturers, was established by Jacques Schiesser in 1875. Schiesser develops, produces and markets underwear and nightwear for ladies, men and children, as well as homewear, swimwear and sports underwear.

CMS Hasche Sigle is one of the leading commercial law firms. More than 600 lawyers serve their clients in nine major German commercial centres as well as in Belgrade, Brussels, Moscow and Shanghai. CMS is the organisation of independent European law and tax firms of choice for organisations based in, or looking to move into, Europe. CMS provides a deep local understanding of legal, tax and business issues and delivers client-focused services through a joint strategy executed locally across 27 jurisdictions with 53 offices in Western and Central Europe and beyond. CMS was established in 1999 and today comprises nine CMS firms, employing over 2,800 lawyers and is headquartered in Frankfurt, Germany.

CMS offices and associated offices: **Amsterdam, Berlin, Brussels, London, Madrid, Paris, Rome, Vienna, Zurich**, Aberdeen, Algiers, Antwerp, Arnhem, Beijing, Belgrade, Bratislava, Bristol, Bucharest, Budapest, Buenos Aires, Casablanca, Cologne, Dresden, Duesseldorf, Edinburgh, Frankfurt/Main, Hamburg, Kyiv, Leipzig, Ljubljana, Lyon, Marbella, Milan, Montevideo, Moscow, Munich, Prague, Sao Paulo, Sarajevo, Seville, Shanghai, Sofia, Strasbourg, Stuttgart, Utrecht, Warsaw and Zagreb.

For more information please visit our website www.cms-hs.com. For more information about CMS please visit www.cmslegal.com.

Advisers CMS Hasche Sigle:

Dr Andreas Zanner, Capital Markets (Lead Partner)

Joachim Kühne, Restructuring

Philipp Melzer, Capital Markets

Stephan Parrandier, Capital Markets

Dr Stefan Ueding, Capital Markets

Vanessa Harms, Capital Markets

CMS Hasche Sigle is one of the leading commercial law firms. More than 600 lawyers serve their clients in nine major German commercial centres as well as in Belgrade, Brussels, Moscow and Shanghai. CMS is the organisation of independent European law and tax firms of choice for organisations based in, or looking to move into, Europe. CMS provides a deep local understanding of legal, tax and business issues and delivers client-focused services through a joint strategy executed locally across 27 jurisdictions with 53 offices in Western and Central Europe and beyond. CMS was established in 1999 and today comprises nine CMS firms, employing over 2,800 lawyers and is headquartered in Frankfurt, Germany.

CMS offices and associated offices: **Amsterdam, Berlin, Brussels, London, Madrid, Paris, Rome, Vienna, Zurich**, Aberdeen, Algiers, Antwerp, Arnhem, Beijing, Belgrade, Bratislava, Bristol, Bucharest, Budapest, Buenos Aires, Casablanca, Cologne, Dresden, Duesseldorf, Edinburgh, Frankfurt/Main, Hamburg, Kyiv, Leipzig, Ljubljana, Lyon, Marbella, Milan, Montevideo, Moscow, Munich, Prague, Sao Paulo, Sarajevo, Seville, Shanghai, Sofia, Strasbourg, Stuttgart, Utrecht, Warsaw and Zagreb.

For more information please visit our website www.cms-hs.com. For more information about CMS please visit www.cmslegal.com.