

PRESS RELEASE

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Subject Advising Kreuzfahrtberater GmbH

CMS advises Kreuzfahrtberater.de on sale to British operator Cruise.co.uk

Leipzig – British cruise operator Cruise.co.uk, a portfolio company of Bridgepoint Development Capital, is acquiring German online travel agency Kreuzfahrtberater.de for EUR 25 million. The acquisition will create a new European market leader with a presence in Europe's two largest cruise markets, Germany and the UK, and sales of more than EUR 250 million. The founders of Kreuzfahrtberater.de are reinvesting in the joint business venture and will continue to hold important positions in the leadership team.

An international CMS team led by M&A lawyers Dr Jörg Lips and Dr Juliane Voigtmann advised the shareholders of Kreuzfahrtberater GmbH on all legal aspects of the sale and reinvestment. The German team was able to draw on its expertise in English law via lawyers John Hammond and Pia Klages.

Founded in 2003 and based in Ahrensburg near Hamburg, Kreuzfahrtberater GmbH is an online travel agency that specialises in cruises. As an independent travel operator, the company works with national and international carriers and organisers of ocean and river cruises. With more than 60 employees, Kreuzfahrtberater deals with over 40,000 customers a year and is the technology leader in online cruise sales.

Cruise.co.uk is one of the UK's leading travel agencies for cruises. The company has around 170 employees and the website receives 17 million visits each year. Cruise.co.uk is a portfolio company of strategic investor Bridgepoint Development Capital, which acquired the travel

operator in summer 2016 for EUR 52 million. A CMS team based in the UK provided legal support for the sale in summer last year, advising the vendor, Risk Capital Partners.

CMS Germany

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