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Cross-border CMS team advises FLACHGLAS Wernberg on acquisition of Swiss companies of Pilkington Group

Zurich / Cologne / London – FLACHGLAS Wernberg GmbH has acquired Pilkington (Schweiz) Aktiengesellschaft and its subsidiaries Pilkington Glas Wikon AG, Pilkington Glas Thun AG and Pilkington Glas Münchenbuchsee AG. The vendor of the companies, which specialise in processing glass for building products, is the NSG Group, which holds a 49% stake in FLACHGLAS Wernberg GmbH.

An interdisciplinary team of CMS lawyers from Switzerland, Germany and the UK advised FLACHGLAS Wernberg GmbH on all aspects of the acquisition of Pilkington (Schweiz) AG and its subsidiaries. Advising as lead partners were Stefan Brunnschweiler (CMS von Erlach Henrici), Dr Herbert Wiehe (CMS Hasche Sigle) and Martin Mendelssohn (CMS Cameron McKenna).

The transaction posed a number of interesting legal challenges because it involved the acquisition of a Swiss group of companies by a German company via an agreement governed by English law. The financial aspects were documented in accordance with German law, with international tax law playing a significant role.

“This deal demonstrates once again how essential it is for cross-border transactions to have an established team that works together seamlessly,” says Dr Herbert Wiehe, Banking &

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Finance lead partner at CMS Hasche Sigle with a special focus on acquisition finance. “Highly qualified lawyers from multiple countries, jurisdictions and areas of law all brought their expertise to the transaction – and provided an outstanding service to our client from a single source.”

Stefan Brunnschweiler and Oliver Blum (both CMS von Erlach Henrici) acted as lead partners on the transaction, while Martin Mendelssohn (CMS Cameron McKenna) advised on the sales and purchase agreement in accordance with English law. A team comprising Dr Herbert Wiehe (CMS Hasche Sigle) and Dr Kaspar E. Landolt (CMS von Erlach Henrici) handled the financing documentation, which was prepared under German law by Commerzbank AG and Deutsche Bank AG. Dr Angelika Thies (CMS Hasche Sigle) advised on tax matters.

Headquartered in Wernberg, Germany, FLACHGLAS Wernberg GmbH is one of Europe’s leading glass processors and specialises in multifunctional glass for buildings and vehicles. Its 650-strong workforce holds 51% of the company’s equity.

With a headcount of 31,400 employees, production facilities in 28 countries and reported annual sales of 740 billion Japanese yen, the NSG Group is one of the world’s leading manufacturers of glass and glazing systems in four business areas: building products, automotive products, IT materials, and glass fibre. Founded in 1918, the company trebled in size when it acquired UK-based glass manufacturer Pilkington plc in 2006.

CMS advisory team:

CMS von Erlach Henrici, Switzerland (Lead Partner):

Stefan Brunnschweiler, LL.M., Corporate

Oliver Blum, LL.M., Corporate

Dr Kaspar E. Landolt, LL.M., Banking & Finance

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