

PRESS RELEASE

CMS Hasche Sigle
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Subject	Savills acquires SEB asset management division

CMS advises Savills plc acquiring SEB Asset Management AG

Stuttgart – London-listed Savills plc is acquiring SEB Asset Management AG (SEBAM) after a bidding process structured by investment bank Lazard. SEBAM is one of Germany's leading real estate asset managers and belongs to the Swedish SEB Group. Going forward, SEBAM's activities will be combined with the Savills Group's existing asset management business, Cordea Savills. The Cordea Savills Group currently has assets under management totalling EUR 7 billion. Added together with SEBAM the figure will rise to almost EUR 15 billion in Europe, plus around EUR 2 billion in Asia.

Headquartered in Frankfurt, SEBAM acts via its subsidiary SEB Investment GmbH as asset manager for property funds that hold real estate assets worldwide totalling around EUR 10 billion, of which approx. 40 per cent is held by funds for institutional investors. The rest is accounted for by open-ended real estate funds in Germany which are in liquidation. The acquisition is subject to approval from the competition and regulatory authorities.

An international CMS team headed by lead partners Dr Claus-Peter Fabian and Dr Daniel Voigt advised Savills on all legal aspects of the transaction. The peculiarities of the funds managed by SEBAM and the carve-out of SEBAM from the SEB Group were key areas of focus.

Savills plc is a global real estate services provider offering a range of specialist advisory, management and transactional services in the property sector. In Germany, Savills has previously been active in the asset management space via Cordea Savills Invest GmbH, which since 2013 is licensed as management company in Germany. Cordea Savills Invest GmbH is a

client of CMS since its setting up in 2013. The CMS-Team advised the company since then in real estate acquisitions with a volume of 280 Million Euro.

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