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CMS Hasche Sigle advises Underwriters Laboratories on acquisition of Thermoplastics Testing Center from Bayer MaterialScience

Frankfurt – CMS Hasche Sigle has advised Underwriters Laboratories (UL) on the acquisition of the Thermoplastics Testing Center from Bayer MaterialScience AG. Underwriters Laboratories will completely take over the test centre at the CHEMPARK in Krefeld-Uerdingen and its 65 employees. With over 200 different highly automated testing procedures, the Thermoplastics Testing Center is one of Europe's leading testing and certification institutes, particularly for thermoplastic materials.

Underwriters Laboratories were advised on the transaction by a team from CMS Hasche Sigle headed by Frankfurt partner Dr Heike Wagner. The transaction is to be completed in the second quarter of 2009. Financial details were not disclosed.

Underwriters Laboratories is a leading independent organisation on product certification. It is based in Northbrook, Illinois, and in 2008 had sales of over USD 1 billion. The UL group, which operates all over the world, has been testing products and establishing safety standards since 1894. It owns 64 laboratory, testing, and certification institutes, which it operates for customers in 98 countries. Every year UL tests over 19,000 different products, components, materials and systems. Around 20 billion UL Marks are applied to 72,000 product types each year.

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CMS Hasche Sigle advises Underwriters Laboratories Inc. on an ongoing basis, most recently on the merger of its worldwide management system certification business with DQS GmbH, Frankfurt am Main, in spring 2008.

With a turnover of EUR 9.7 billion in 2008, Bayer MaterialScience is one of the world's biggest polymer companies. Bayer MaterialScience produces at 30 locations around the globe and at the end of 2008 employed 15,100 people.

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