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CMS Hasche Sigle advises Deutsche Seereederei on management buy-out of A-ROSA Flussschiff GmbH

Hamburg – Deutsche Seereederei GmbH (DSR) is divesting itself of subsidiary A-ROSA Flussschiff GmbH, which is becoming an independent company. The current managing shareholder of DSR, Lars M. Clasen, and Markus Zoepke, Chief Operating Officer of A-ROSA Flussschiff GmbH, together with their financing partner Waterland Private Equity, are acquiring the shares in A-ROSA Flussschiff GmbH from DSR.

A team from CMS Hasche Sigle, led by Dr Christian von Lenthe, has been advising Deutsche Seereederei GmbH on all aspects of this and other transactions related to corporate strategy, business development and the resulting company spin-offs for some time now.

Founded in 1952 and successfully privatised in 1993, DSR is a service company with international operations and maritime roots. The group specialises in shipping, tourism, healthcare management, logistics and property. A-ROSA Flussschiff GmbH is the market leader for river cruises on the Danube and Rhone/Saône, with a fleet that currently comprises six boats. Two new vessels are due to enter service in 2009/10. The company generated sales of 45 million euros in 2008 and has 350 employees.

Concurrently with this transaction, Lars M. Clasen will step down as managing director and cease to be a shareholder of DSR. This returns the company to sole ownership by the Rahe family. Arno Pöker has been appointed as new managing director of DSR in addition

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to Horst Rahe. The transaction is currently awaiting approval from Germany's Federal Cartel Office.

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