

CMS Hasche Sigle

Lennéstraße 7
10785 Berlin – Germany
T +49 (0)30 20360-0
F +49 (0)30 20360-1299
www.cms-hs.com

Arndt Hellmann
Head of Public & Media Relations
T +49 (0)30 20360-1208
Arndt.Hellmann@cms-hs.com

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CMS Hasche Sigle highlights crisis-induced changes in the transactions market in nationwide M&A Roadshow

Berlin – The 2009 M&A Roadshow by law firm CMS Hasche Sigle provides German companies with information on the appropriate response to the economic crisis and its aftermath. In September and October, CMS transaction experts will be highlighting the relevant trends in the M&A market to CFOs, CEOs and senior executives in seven German cities. They will also present current practice, as well as identifying potential and necessary strategic consequences.

Dr Thomas Meyding, lead partner of the international CMS Corporate practice group, sums up the key findings for 2009 as follows: "Motivation and focus have shifted. Prior to the crisis, buyers typically bore most of the transaction risk. Now it's the sellers. Buyers have become significantly more risk averse."

CMS Hasche Sigle bases its appraisal on the 2009 CMS European M&A Survey, a comprehensive analysis of individual clauses in around 500 M&A agreements on which CMS has advised since 2007. Led by Dr Thomas Meyding, the CMS organisation is the leading M&A law firm in Europe, giving it an authoritative insight into transaction agreements across national jurisdictions.

CMS Hasche Sigle is one of the leading commercial law firms. More than 600 lawyers serve their clients in nine major German commercial centres as well as in Belgrade, Brussels, Moscow and Shanghai. CMS is the organisation of independent European law and tax firms of choice for organisations based in, or looking to move into, Europe. CMS provides a deep local understanding of legal, tax and business issues and delivers client-focused services through a joint strategy executed locally across 28 jurisdictions with 54 offices in Western and Central Europe and beyond. CMS was established in 1999 and today comprises nine CMS firms, employing over 2,400 lawyers and is headquartered in Frankfurt, Germany. The members of CMS are in association with The Levant Lawyers with offices in Beirut, Abu Dhabi, Dubai and Kuwait.

CMS offices and associated offices: **Amsterdam, Berlin, Brussels, London, Madrid, Paris, Rome, Vienna, Zurich**, Aberdeen, Algiers, Antwerp, Arnhem, Beijing, Belgrade, Bratislava, Bristol, Bucharest, Budapest, Buenos Aires, Casablanca, Cologne, Dresden, Duesseldorf, Edinburgh, Frankfurt, Hamburg, Kyiv, Leipzig, Ljubljana, Lyon, Marbella, Milan, Montevideo, Moscow, Munich, New York, Prague, Sao Paulo, Sarajevo, Seville, Shanghai, Sofia, Strasbourg, Stuttgart, Utrecht, Warsaw and Zagreb.

For more information please visit our website www.cms-hs.com. For more information about CMS please visit www.cmslegal.com.

In addition to legal strategy options, CMS Hasche Sigle is also offering business expertise during this year's M&A Roadshow. Top researchers and high-profile strategy advisors, such as Professor Eckard Minx from the Gottlieb Daimler and Karl Benz Foundation, will address the exclusive audience on possible business strategies and also outline ways of addressing future trends from an academic perspective.

CMS Hasche Sigle's leading position in M&A is regularly confirmed by highly-regarded industry experts. In the legal advisor league tables compiled by intelligence service mergermarket, CMS Hasche Sigle takes top spot in the German M&A ranking by deal volume for the first half of 2009. Bloomberg ranks CMS among the top three in Germany in the same period. In Bloomberg's German M&A Mid Market Ranking 2008, CMS Hasche Sigle took top spot in three categories – in M&A deals up to USD 50, to 250 and up to 500 million. With regard to deals up to USD 50 and 250 million, CMS Hasche Sigle was not only ranked first by number of transactions, but also in terms of transaction volume.

Contact:

Dr Thomas Meyding

Tel.: +49 711 97 64 388

E-mail: Thomas.Meyding@cms-hs.com

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