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press release

Date: 25.01.2011

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CMS Hasche Sigle advises Europcar on formation of car2go Hamburg GmbH

Hamburg – CMS Hasche Sigle has advised Europcar on the car2go Hamburg GmbH project. Europcar Autovermietung GmbH and Daimler subsidiary car2go GmbH plan to commence operations with an initial fleet of 300 smart fortwo cars this spring in Hamburg. For this purpose, Europcar has established a joint operating company with Daimler, car2go Hamburg GmbH, in which Europcar holds a 75% majority stake.

A team from CMS Hasche Sigle led by M&A and tax law expert Dr Heino Büsching advised Europcar on all aspects of company formation. Competition law issues were also a key aspect of the advice, with support being provided by CMS Hasche Sigle Brussels. The European Commission approved the venture in December.

The car2go vehicles are located and reserved by mobile phone, smartphone or via the Internet, either spontaneously or in advance. Worldwide, car2go has so far only been available in two cities: in Ulm (Germany) since October 2008 and since November 2009 in the Texas capital, Austin (USA).

Europcar and CMS Hasche Sigle have a long-established, successful relationship. The car2go project is one of many in recent years in which the company has relied on CMS's broad-based expertise. Europcar is the European market leader in passenger car and commercial vehicle rentals. The company offers its services to business and private customers throughout Europe, Africa, the Middle East, South America and Asia.

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 53 offices in Western and Central Europe and beyond. CMS was established in 1999 and today comprises nine CMS firms, employing over 2,800 lawyers and is headquartered in Frankfurt, Germany.

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Excluding franchise partners, Europcar's 7,000 employees and fleet of more than 190,000 vehicles handled in excess of 9.5 million rentals in 2009.

Advisers CMS Hasche Sigle:

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Dr Thomas de la Motte, Banking & Finance

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