

## PRESS RELEASE

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| Subject | <b>CMS publishes updated Guide to Cross-Border Mergers and online transaction planner</b> |

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***Comprehensive overview of the key legal and fiscal requirements and implications of cross-border mergers, including timelines for cross-border mergers in 19 European countries***

Frankfurt, 17<sup>th</sup> July 2014. CMS, the top 10 international law firm, has published the 2nd edition of its guide to cross-border mergers.

European cross-border merger activity has risen in recent years despite challenging economic conditions. Multinational corporates in particular are looking to restructure their European entities in order to benefit from streamlined legal and administrative structures, improved cash management and regulatory advantages.

Harmonized legislation on the basis of the EU Cross-Border Merger Directive continues to facilitate mergers across EU Member States. However, remaining national variations in procedural and timing requirements confront companies with complex compliance and project management challenges.

The CMS Guide to Cross-Border Mergers sets out the key aspects of corporate, labour and tax law for cross-border mergers in 19 European countries. The guide is a user-friendly reference guide and includes a practical online planning tool for project teams, both covering:

- the types of company that can participate in a cross-border merger
- the format and content of key documents
- internal responsibilities, competent authorities and other external parties involved
- essential timing and publication requirements
- major tax consequences
- employee representation requirements.

First published in 2011 and now available as an e-guide on [www.cmslegal.com](http://www.cmslegal.com), the 2<sup>nd</sup> edition provides fully updated and expanded content on 19 European countries. Each national overview includes a standard template and a simplified timeline of the transaction milestones required in each jurisdiction. Users can use the guide's online planning tool to access and adapt the timelines to suit the needs of individual projects.

Claus-Peter Fabian of CMS Stuttgart, project lead partner, commented, "Cross-border mergers are complex transactions and careful planning from the outset, particularly due to the still existing national particularities, is essential. Our updated guide highlights practical issues and detailed insights that we

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have experienced in numerous transactions in the past years and that we believe can make a vital difference to your deal.”

Countries covered in the guide: Austria, Belgium, Bulgaria, Croatia, Czech Republic, France, Germany, Hungary, Italy, Luxembourg, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Switzerland, and United Kingdom.

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## NOTES TO EDITORS

### **CMS**

Founded in 1999, CMS is a full-service top 10 international law firm, based on the number of lawyers (Am Law 2013 Global 100). With 58 offices in 32 countries across the world, employing over 3,000 lawyers, CMS has longstanding expertise both at advising in its local jurisdictions and across borders. CMS acts for a large number of Fortune 500 companies and the FT European 500 and for the majority of the DAX 30.

CMS provides a wide range of expertise across 17 expert practice and sector areas including Corporate, Energy, Lifesciences/Pharmaceuticals, TMT, Tax, Banking and Finance, Commercial, Competition, Dispute Resolution, Employment, Intellectual Property and Real Estate & Construction.

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