

PRESS RELEASE

**CMS Hasche Sigle
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Subject	CMS advises on HOCHTIEF transaction

HOCHTIEF sells subsidiary formart to ActivumSG with advice from CMS

Frankfurt/Main – Germany’s leading construction group, HOCHTIEF, has sold its property developer subsidiary, formart GmbH & Co KG, to Jersey-based private equity investor ActivumSG Capital Management.

A team led by Dr Malte Bruhns and Dr Martin Bell advised HOCHTIEF on all aspects of the design and implementation of the transaction. Due to the complexity and size of the transaction, a particularly large number of CMS team members from across Germany were deployed in addition to lawyers from CMS Luxembourg and CMS Austria.

Formart is Germany’s second largest project development company and is currently working on more than 70 projects with a total value of around EUR 1.3 billion. The purchase price corresponds roughly to formart’s asset value. The company plans, builds and sells residential property for private customers and institutional investors. Formart has seven regional offices in Germany as well as subsidiaries in Luxembourg and Austria. Until 2013 the company was a legally dependent business division of HOCHTIEF Solutions AG. It was spun off into a separate HOCHTIEF group company in preparation for the sale, with CMS acting as lead advisor.

This is the third time that CMS has successfully supported HOCHTIEF on a major M&A transaction in the last 12 months, following the sale of Aurelis and of Streif Baulegistik’s project services business.

CMS Hasche Sigle

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