

## PRESS RELEASE

**CMS Hasche Sigle**  
**Partnerschaft von Rechtsanwälten**  
**und Steuerberatern mbB**

Arndt Hellmann  
Head of Public & Media Relations  
Lennéstraße 7  
10785 Berlin

**T** +49 30 20360 1208  
**F** +49 30 20360 1299  
**E** [arndt.hellmann@cms-hs.com](mailto:arndt.hellmann@cms-hs.com)  
[www.cms-hs.com](http://www.cms-hs.com)

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### **CMS advises on sale of Rettenmeier to Cordes Group**

Leipzig – The Cordes Group of Bremerhaven has acquired the Rettenmeier Group, a wood-working firm based in the Bavarian town of Wilburgstetten. The competition authorities have already approved the transaction. The purchase price was not disclosed.

A team from CMS Germany and Austria led by M&A lawyers Dr Jörg Lips and Dr Jochen Lux advised the seller on all legal aspects of the transaction. The vendor is a trust company under the direction of Dr Thorsten Bieg, a partner at the Hamburg office of law firm GÖRG and an expert on trustee matters. CMS has already acted for Dr Thorsten Bieg in his capacity as trustee in several sales transactions, including the sale of Meteor Gummiwerke, a rubber specialist, to Indian conglomerate Ruia in 2011.

Rettenmeier Holding AG and its subsidiaries will continue to operate in their present form as independent companies within the Cordes Group after the acquisition. Dr Stephan Lang remains CEO of Rettenmeier Holding AG with responsibility for all business segments.

The Rettenmeier Group has facilities in Germany, Latvia and the Slovak Republic, with more than 1,200 employees. It manufactures timber products for trade suppliers and home improvement stores, and for industrial partners. A comprehensive restructuring and rescue process has been under way since 2011. Annual sales were some EUR 345.3 million in 2013. The Cordes Group processes around 330,000 cubic metres of wood each year, making it one of the largest suppliers of timber and planing mill products in Germany.

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**CMS Hasche Sigle**

Dr Jörg Lips

Dr Jochen Lux (both Lead)

Rolf-Christian Stratz, all Corporate/M&A

Dr Rolf Hempel

Marius Gack, both Competition

Jesko Nobiling

Tobias Thum, both Tax

Axel Dippmann, Finance

Dr Sören Langner, Employment

**CMS Austria**

Dr Bernt Elsner

Molly Kos, both Competition

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