

## PRESS RELEASE

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### **CMS Hasche Sigle advises SüdKB on sale of its stake in MSC Group**

Stuttgart – Süd-Kapitalbeteiligungs-Gesellschaft mbH (SüdKB), an investment firm owned by Landesbank Baden-Württemberg, has sold its minority shareholding in the MSC Group, which is headquartered in Stutensee. The sale includes the stake held by the founder of the MSC Group, Manfred Schwarztrauber. The buyer is US distribution group Avnet.

Dr Peter Baisch and Nicole Gerstle advised SüdKB on all legal aspects of the transaction. In addition to the sale of SüdKB's equity interest, it also included the carve-out of a substantial majority shareholding in one of the companies in the MSC Group for the company's minority shareholder.

The sale is currently awaiting approval from the competition authorities. Once this has been granted, the first step will be to transfer the stake held by SüdKB, with Mr Schwarztrauber's interest subsequently also being transferred.

The MSC Group generated sales of around EUR 350 million in the past financial year. It has a strong track record in the Central European market as a specialist for display and embedded systems. SüdKB is a company affiliated with SüdBeteiligungen GmbH, a subsidiary of Landesbank Baden-Württemberg with invested capital of around EUR 240 million in 48 portfolio firms. Avnet Inc. markets and sells products from leading manufacturers of electronic components, corporate and embedded systems. It has more than 300 branches worldwide in 70 countries. Avnet posted global sales of more than USD 25 billion in the 2012 financial year.

## **Advisers CMS Hasche Sigle**

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