

## PRESS RELEASE

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<b>Subject</b>	Telefónica/E-Plus: CMS supports successful closing

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### **Telefónica Deutschland completes acquisition of E-Plus with CMS support**

Munich – Telefónica Deutschland Holding AG has successfully concluded the acquisition of E-Plus. The company, best known in Germany for its O2 brand, has acquired Düsseldorf-based E-Plus Group with effect from 1 October 2014. The deal makes Telefónica Deutschland the largest mobile phone provider in Germany by number of customers.

Telefónica Deutschland signed an agreement on the acquisition of the Düsseldorf-based mobile phone provider with Dutch telecommunications group Royal KPN N.V. in July 2013. Following complex merger control proceedings, the EU Commission approved the merger in July 2014 subject to certain conditions. Telefónica Deutschland subsequently successfully placed a cash capital increase of EUR 3.62 billion to finance the transaction.

With a transaction value of more than EUR 8 billion, the acquisition of E-Plus is one of the biggest transactions in the European telecoms market in recent years. As such, the merger is considered to be groundbreaking for a number of other mobile phone markets in Europe where there are likewise signs of market consolidation.

A team led by Dr Oliver Thurn, Dr Martin Kolbinger and Dr Martin Kuhn advised Telefónica Deutschland on all legal aspects of the M&A transaction right from the start and through to successful completion. Key roles were also played by a competition law team led by Dr Michael Bauer, which handled the merger control proceedings, and a capital markets team led by Philipp Melzer, which provided support for the cash capital increase.

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CMS Hasche Sigle also advised Telefónica Deutschland in 2012 on its flotation, one of the biggest IPOs of recent years in Germany. Other supported transactions include the acquisition of Hansenet in 2009. This was followed in 2013 and 2014 by the firm's work for O2 Telefónica Deutschland Finanzierungs GmbH, a subsidiary of Telefónica Deutschland Holding AG, during the successful placement of two senior unsecured bonds with a total value of EUR 1.1 billion.

The majority shareholder of Telefónica Deutschland, which is headquartered in Munich, is Spanish telecommunications group Telefónica S.A.

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For more information, please visit [www.cms-hs.com](http://www.cms-hs.com).

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