

PRESS RELEASE

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Subject	Advising ThyssenKrupp on acquisition of LES

ThyssenKrupp elevator division advised by CMS on acquisition in England

Düsseldorf – The Elevator Technology division of Essen-based engineering group ThyssenKrupp has acquired Lift & Engineering Services Ltd. (LES) of Cradley Heath in the UK's Midlands. The acquisition of the family-owned business is part of ThyssenKrupp's plans to expand its global service business against a backdrop of increasing urbanisation. The purchase price was not disclosed.

An Anglo-German team from CMS in Germany and England headed by lead partners Dr Sebastian Becker, LL.M. and Dr Jürgen Frodermann advised ThyssenKrupp on all legal aspects of the transaction.

ThyssenKrupp Elevator AG is one of the world's leading elevator companies. In the 2013/2014 financial year it posted sales of EUR 6.4 billion and employed more than 50,000 people. The portfolio includes passenger and freight elevators, escalators and moving walkways, airbridges, stairlifts, platform lifts and service solutions. Established more than 30 years ago, LES specialises in the design and manufacture of lifts and lift drive systems as well as maintenance, repair and other services for lifts and escalators.

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