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CMS Hasche Sigle advises Volkswagen supervisory board members on Porsche acquisition transaction

Hamburg – Volkswagen AG is set to acquire the remaining 50.1 per cent of the shares in the operational business of the Porsche Group. CMS Hasche Sigle has advised supervisory board members David McAllister (minister-president of Lower Saxony), Jörg Bode (minister of economic affairs, labour and transportation in Lower Saxony) and Annika Falkengren (CEO of Swedish bank SEB AB). The transaction involves a mixed non-cash contribution and is worth around EUR 4.46 billion.

A team of corporate and tax lawyers from CMS Hasche Sigle advised the representatives of the Federal State of Lower Saxony, as well as the independent supervisory board member, on all aspects of the complex transaction.

By acquiring the Porsche shares, Volkswagen aims to become the world's largest car manufacturer. At the same time, this marks a peaceful and successful end to the dispute between Volkswagen and Porsche, which has lasted since 2007. VW currently owns 11 automotive brands and sold more than 8.3 million vehicles last year.

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