

PRESS RELEASE

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Subject	Advising UPM

CMS advises paper manufacturer UPM on sale of four hydro power plants

Munich – Regional energy supplier Erdgas Schwaben has acquired four hydro power plants from Finnish company UPM. The plants are located in the Bavarian towns of Schongau and Ettringen and produce a total of around 65.000 megawatt hours of electricity a year. The purchase price was not disclosed. The transaction is currently awaiting approval from the relevant authorities.

A CMS team headed by Munich-based partner Dr Armin Dürrschmidt advised UPM on all legal aspects of the sale.

Headquartered in Helsinki, UPM is one of the world's leading forest and paper companies. The company consists of six business areas: UPM Biorefining, UPM Energy, UPM Raflatac, UPM Specialty Papers, UPM Paper ENA and UPM Plywood. UPM operates production facilities in 13 countries and has some 19,300 employees in total. The company generates sales of around EUR 10 billion a year.

Erdgas Schwaben GmbH, based in the Bavarian city of Augsburg, is a regional energy supplier and producer of biogas power. The company is using this acquisition to further expand its renewable energy production activities. It currently operates four biomethane plants via its Schwaben Regenerativ subsidiary. Erdgas Schwaben has 318 employees.

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For more information, please visit cms.law.

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