

PRESS RELEASE

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The globally active energy technology group Siemens Energy has sold its high-voltage grid component business, Trench Electric, to investment firm Triton. Siemens Energy relied on CMS Austria's tax law expertise in the course of the sale. The deal closed in late March, and the parties have agreed not to disclose the details of the transaction.

"We provided extensive tax law advice to Siemens Energy on structuring the sale and during the contract negotiations," partner Sibylle Novak says about the successful deal.

Siemens Energy began the move to carve out and separately manage Trench already in the last financial year. With the sale, the group continues to implement its strategic decision to focus its portfolio more closely on core business. Trench, a medium-sized producer of high-voltage grid components, will continue to implement its ambitious growth plans under the ownership of Triton in the future.

In addition to partner **Sibylle Novak**, lawyers **Thomas Aspalter** and **Bernhard Oreschnik** were involved in the transaction on behalf of CMS Austria. The international CMS team led by partner **Jörg Schrade** (CMS Germany) covered several jurisdictions.

About Trench

Specialised in instrument transformers and coil products, Trench is considered a global market leader and employs 2,400 workers across Europe, North America, and China. Trench has nine factory locations, including in Germany, Austria, France, Italy, Canada, and Bulgaria.

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About CMS Reich-Rohrwig Hainz

CMS Reich-Rohrwig Hainz is one of the leading law firms in Austria and South-Eastern Europe and has offices in Vienna, Belgrade, Bratislava, Istanbul, Kyiv, Ljubljana, Podgorica, Sarajevo, Skopje, Sofia and Zagreb. Thanks to their specialisation, around 200 lawyers and tax experts are able to advise clients efficiently and at the highest level in all matters of national and international business law.

CMS Reich-Rohrwig Hainz is also a founding member of CMS, an international organisation of law firms. With around 5,800 lawyers and 79 offices in 47 countries, CMS has many years of local expertise as well as a global network.

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