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Competition in the taxi business: Mitsui enters CleverShuttle

The Japanese conglomerate Mitsui & Co., Ltd. (“Mitsui”) acquires a twelve percent stake in CleverShuttle, the ridesharing subsidiary of Deutsche Bahn. Luther provided legal and tax advice to Mitsui on the acquisition.

Mitsui is one of the largest and most prominent global trading and investment companies. Founded in Japan in 1947, the Group maintains a unique, unobstructed view of international markets through its worldwide network spanning across 66 countries, with a diversified business portfolio stretching across six key sectors. Working in partnership with many of the world's most prominent private companies, Mitsui's outstanding long-term performance is founded on its core business areas of Energy and Resources, Machinery & Infrastructure, and Chemicals. These strong and expanding legacy businesses provide a stable platform across bold and increasingly innovative areas of Mobility, Healthcare, Nutrition & Agriculture, and Retail & Services.

The Berlin startup CleverShuttle offers a ride pooling service, a kind of collective taxicab that uses an algorithm to connect passengers with a similar destination via app. In 2018, Deutsche Bahn acquired a majority stake in the startup. Business with "Ride Pooling" is growing in Germany, also using electric and hydrogen vehicles.

Luther Rechtsanwaltsgesellschaft, led by the Cologne M&A/Venture Capital team around Philipp Dietz and Fabian Mimberg, advised Mitsui on legal and tax aspects of the investment. The parties have agreed not to reveal the amount of the investment.

For Mitsui & Co., Ltd.:

Luther, Corporate / M&A: Philipp Dietz (Partner, lead), Fabian Mimberg (Senior Associate)

Luther, Employment: Stefanie Prehm (Partner), Maurice Straub (Senior Associate)

Luther, Energy Law: Dr Holger Stappert (Partner), Benjamin Schwenker (Senior Associate)

Luther, IP: Dr Detlef Mäder (Partner), Dr Katharina Preuss (Senior Associate)

Luther, IT/Data Protection: Dr Michael Rath (Partner), Daniel Lehmann (Associate)

Luther, Antitrust Law: Dr Holger Stappert (Partner), Franz-Rudolf Groß (Counsel)

Luther, Insurance Law: Dr Alexander Mönning (Counsel)

Luther, Tax: Nicole Fröhlich (Partner), Ramona Hubracht (Senior Associate)

Brief Profile Luther

Luther is a leading German commercial law firm that offers comprehensive legal and tax services. The full-service law firm employs more than 420 lawyers and tax advisors and is represented at 10 German economic centres and at important investment locations and financial centres in Europe and Asia with international offices in Brussels, London, Luxembourg, Shanghai, Singapore and Yangon. Our clients are medium-sized enterprises and large corporations, as well as the public sector.

Luther works closely with other commercial law firms in all the prevailing jurisdictions worldwide. On the Continent, Luther is part of a group of independent leading law firms who have worked together for many years on joint cross-border projects.

Luther Rechtsanwalts-gesellschaft mbH is a law firm with a business approach: our innovative awareness aspires us to provide our clients with customised legal advice that addresses individual needs and delivers the greatest possible economic benefit.

Our lawyers and tax advisors have a solid understanding of interdisciplinary matters and a wealth of experience in collaborating on complex tasks. Further information is available at: www.luther-lawfirm.com

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