

28 April 2022

Luther advises Gurit on the sale of aerospace business to Isovolta

Frankfurt am Main – Luther Rechtsanwaltsgesellschaft advised the listed Gurit Holding AG, headquartered in Wattwil (Switzerland), on the sale of its Aerospace business unit to Austrian Isovolta Group.

In the context of the cross-border transaction, Gurit sold the aerospace business activities concentrated in its German subsidiary Gurit (Kassel) GmbH to the Austrian Isovolta Group.

The signing of the purchase agreement and the closing of the transaction took place on the same day and became effective on 13 April 2022. The production of prepregs for the aerospace industry at the Kassel site, previously operated by Gurit, employs around 80 staff members. The parties have agreed not to disclose the purchase price. Agreements for the transition phase will allow for a smooth handover between the two companies. The sale of its aerospace activities is in line with Gurit's strategy to focus its business activities on the production of wind turbine rotor blades and on the marine and industrial markets that Gurit intends to strengthen further.

Luther's team comprised of professionals from various offices provided comprehensive transaction advice services to Gurit.

About Gurit:

The internationally operating Gurit Group specializes in the development and manufacture of advanced composite materials, composite tooling equipment and core kitting services. The product range comprises structural core materials, fibre reinforced prepregs, formulated products such as adhesives, resins as well as structural composite engineering. Gurit supplies global growth markets such as the wind turbine industry, marine, architecture & building, transportation & rail and many more. Gurit operates production sites

and offices in Australia, Canada, China, Denmark, Ecuador, India, Italy, Mexico, New Zealand, Poland, Spain, Switzerland, Turkey, United Kingdom and the United States.

About Isovolta:

Isovolta Group, based in Wiener Neudorf, Austria, is a leading international manufacturer of electrical insulating materials, technical laminates and composites, with a strong focus on aircraft interiors. The Austrian company employs a staff of about 1,500 and has production sites, amongst others, in Austria and the US.

On behalf of Gurit:

Luther, Corporate/M&A: Dr Andreas Kloyer (Partner, Team Lead), Dr Björn Simon (Partner), Dr Johannes Becker (Counsel), Dr Sven C. Stumm (Senior Associate), Yasmin Devage (Senior Associate)

Luther, Tax: Ulrich Siegemund (Partner)

Luther, Antitrust/Competition: Dr Sebastian Janka, LL.M. (Partner), Dieter Engel, LL.M. (Associate)

Luther, Foreign Trade Law/Investment Control: Dr Yuan Shen, LL.M. (Counsel)

Luther, IP/IT: Dr Geert Johann Seelig (Partner), Dominik Menhaj (Senior Associate)

Luther, Employment Law: Hans-Christian Ackermann (Partner,)

Gurit Inhouse: Valérie Collaudin (General Counsel)

Brief profile Luther Rechtsanwaltsgesellschaft mbH

Luther is a leading German commercial law firm that offers comprehensive legal and tax advice. The full-service law firm employs over 420 lawyers and tax advisors and is represented in ten German economic hubs as well as with ten of its own international offices in key investment locations and financial centres in Europe and Asia. Its clients include 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. Luther is a founding member of unyer (www.unyer.com), a global organisation of leading professional services firms that cooperate exclusively with each other.

Luther Rechtsanwaltsgesellschaft 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. All of Luther's lawyers and tax advisors have a solid understanding of interdisciplinary matters and a wealth of experience in collaborating on complex tasks. Luther has been named "Law Firm of the Year: Germany 2021" and also "European Law Firm of the Year 2021" by The Lawyer, one of the most well-known legal magazines worldwide. Further information is available at: www.luther-lawfirm.com

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