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Luther advises Arendals Fossekompani on acquisition of IPT Technology

Cologne – Arendals Fossekompani (AFK), a Norwegian green tech investment company in the energy sector, has acquired 100% of the German IPT Technology GmbH. At the same time, AFK is establishing the new group Evolgy, which will combine both IPT Technology and the Norwegian EFD Induction. Luther provided the Norwegian company with comprehensive legal advice on the acquisition of IPT Technology.

IPT Technology was founded in 1996 as Europe's first manufacturer of solutions for inductive charging and wireless power transmission. IPT offers user-friendly, cost-effective and safe alternatives for sustainable charging of electric vehicles as well as power supply solutions for industrial applications. IPT has also contributed to the development of so-called "on-the-go" wireless charging, where vehicles are charged during short stops, for example at bus stops or ferries. The most promising technology lies in IPT's e-mobility concept, which involves wireless dynamic charging of cars while driving.

EFD Induction is a world leader in induction technology. Its innovative and sustainable heating systems are used in many industries, especially in the renewable energy sector.

Evolgy will have two segments: Evolgy Heat (EFD induction) and Evolgy Charge (IPT). AFK hopes that the combination of the established and globally active green tech company EFD Induction and IPT Technology will result in further growth potential and significant synergy effects.

Luther advised the client in close cooperation with the Norwegian law firm CLP. In addition to extensive legal due diligence, the mandate

also included transaction advice and the assessment of regulatory issues.

For Arendals Fossekompani:

Luther, Corporate/M&A: Philipp Dietz (Partner), Dr Gregor Wecker (Partner), Dr Yuan Shen (Counsel), Falco Rohrberg (Associate), Dr Madeleine Martinek (Associate).

Luther, Employment Law: Katharina Müller (Partner), Janina Plueckthun (Associate)

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Luther, IP/IT; Dr Maximilian Dorndorf (Partner), Istvan Fancsik (Senior Associate), Henning Roeser (Associate)

Luther, Commercial & Distribution, Product Liability/Product Compliance: Dr Kuuya Chibanguza, LL.B. (Partner), Jens-Uwe Heuer-James (Partner)

Luther, Real Estate; Michael Kunkel (Partner)

Luther, Competition Law: Franz-Rudolf Groß (Counsel)

Luther, Tax Law: Nicole Fröhlich (Partner), Dr Frank Seidel (Counsel)

CLP: Lars Gunnar Aas, Kristoffer Gjesdahl, Hanne Heltne

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.

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