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Luther and Fidal advise Chinese automotive supplier ActBlue on the acquisition of a business unit from Continental Group

Cologne/Paris/Shanghai – Luther Rechtsanwaltsgesellschaft and its French Partner Fidal advised China-listed Anhui ActBlue Co., Ltd., market leader in exhaust after-treatment systems, on the acquisition of the business unit “Selective Catalytic Reduction Systems” (SCR) / Commercial Vehicles of the Continental subsidiary Vitesco Technologies.

The transaction included the acquisition of all the shares in Vitesco Technologies Faulquemont S.A.S. and of further assets of the Vitesco Technologies Group. An international team of advisors led by Luther provided ActBlue with comprehensive advice throughout the entire transaction process, from structuring to due diligence and contract negotiations, including with regard to the regulatory requirements in China, France and Germany. In addition to the experts from Luther’s industry group Mobility & Logistics and the Luther China Desk, the French law firm Fidal, with which Luther jointly founded the global organisation unyer, was involved for the due diligence review of the target company and the regulatory specifics of the transaction in France. These particularly included the labour law requirements under French law and how to incorporate them into the contract structure, which is subject to German law.

The transaction further included the acquisition of assets such as production facilities and patents and the conclusion of long-term licence and supply agreements.

Through the acquisition, ActBlue will get direct access to the European and US markets for exhaust after-treatment systems and, at the same time, optimise its own R&D capacities with the aim of

accelerating its growth in China following the introduction of the Chinese emission standard CN-VI on 1 July 2021. The former “Continental Powertrain Division” Vitesco Technologies is about to be spun off from Continental and, according to press reports, is to be floated on the stock exchange.

The closing of the transaction is still subject to the approval of the competent authorities in China.

About ActBlue:

ActBlue (Anhui ActBlue Co., Ltd. 8364) was founded in January 2009 by a team of PhD students from North America and specialises in the development and production of exhaust after-treatment systems for diesel, petrol and natural gas engines. ActBlue has been listed on the Shenzhen Stock Exchange since February 2020 and today has a market capitalisation of almost EUR 1 billion. ActBlue is the only listed company in China that specialises in the development and production of exhaust after-treatment systems.

On behalf of ActBlue:

Luther, Corporate/M&A: Thomas Weidlich, LL.M. (Lead Partner and Head of Luther’s China Desk), Philipp Dietz, LL.M. (Partner), Dr Yuan Shen (Senior Associate), Falco Rohrberg, LL.M. (Associate)

Luther, IP: Dr Markus Sengpiel (Managing Partner), Dr Jennifer Velz (Associate)

Luther, Commercial & Distribution Law, Product Liability / Product Compliance: Volker Steimle (Partner), Svenja Trömpert (Associate)

Luther, Shanghai: Philip Lazare, Ni Ningjun (both Partners, Corporate/M&A)

Fidal, Corporate/M&A: Anne Fréchette-Kerbrat (Partner), Christine d'Ovidio (Senior Associate), Berengere Tosani (Associate), Yanis Aldin (Associate)

Fidal, Labor Law and Social Security: Lorraine Raimbert-Nusse (Partner), Anne-Laure Braquehay (Associate)

Fidal, Competition Law: Alexandre Lacresse (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 advisers have a solid understanding of interdisciplinary matters and a wealth of experience in collaborating on complex tasks. Luther was named "Law Firm of the Year 2019" by the German legal publisher JUVE.

www.luther-lawfirm.com

About Fidal

Fidal, an independent French law firm, has been a benchmark in the business world since 1922.

We strive to use the law as a driving force to bring value-added to benefit economic players and our regions.

Convinced that beyond exigency and technical expertise, it is the audacity and personality of our lawyers which makes the difference, we are committed to building lasting relationships, based on trust, transparency and mutual respect.

Our distinctive organisation enables us to exercise our profession in a unique way, working closely with our clients and their challenges, in France and internationally.

The firm draws on the expertise of its 1300 lawyers located in 90 offices across France.

Fidal is member of unyer and of the WTS Global tax network. Fidal was named "Law Firm of the Year" and "French Law Firm of the Year" by the Monde du Droit in 2020.

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