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Luther to advise EEW Energy from Waste on Sale to Beijing Enterprises

Dusseldorf – Beijing Enterprises is taking over the waste company EEW Energy from Waste: the nearly €1.44 billion investment is the so far greatest direct investment made by a Chinese company in Germany. The seller is the Swedish investor EQT who three years ago had taken the majority share in the former E.ON subsidiary EEW. Luther acted as one of EEW's advisors during said sale and assisted the waste incineration expert with their due diligence.

In early 2013, EQT had taken 51% in EEW from E.ON and in the summer of 2015 it purchased also the remaining shares. Bidders who did not get their chance in EQT's sale included the Essen-based energy company Steag, the Finnish power company Fortum and other Chinese state-owned enterprises. The transaction is still subject to a certificate of non-objection from the German Federal Ministry of Economics.

About EEW

EEW with its place of business in the Lower Saxon city of Helmstedt has more than 1,000 employees and is hence one of the major energy-from-waste-incineration experts in Germany. The company's 18 facilities in Germany, the Netherlands and Luxembourg are capable of transforming roughly 4.7 million tons of waste p.a. into power, industrial steam or district heat. The 2014 turnover amounted to about €539 million.

About Beijing Enterprises Holdings

Beijing Enterprises Holdings is listed at the Hong Kong Stock Exchange and intends to acquire mostly technologies and know how at an international level. Their focus is on the energy sector and beer industry.

For EEW

Luther, Mergers & Acquisitions: Dr Klaus Schaffner (Partner, Leipzig)

Brief Profile Luther

Luther is a leading German commercial law firm that offers comprehensive legal and tax services. The full-service law firm employs over 350 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 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. 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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