

25 September 2014

## Luther advises Spectrum Brands on the acquisition of P&G's European pet food business

**Frankfurt / Amsterdam – On 23 September 2014 the American consumer products company Spectrum Brands Holdings, Inc., signed an agreement to acquire Procter & Gamble's European pet food business. Luther Rechtsanwaltsgesellschaft mbH advised Spectrum Brands on the acquisition and Taxand Netherlands advised on tax law issues.**

The European pet food business of Procter & Gamble consists of the two premium brands IAMS® and Eukanuba®. The annual sales achieved with the products of these two brands totals about \$ 200m. The acquisition of the brands enables United Pet Group – a subsidiary of Spectrum Brands specializing in pet supplies – the entry into the European market for cat and dog food. According to estimates, this market is worth \$ 21 billion and is growing at approximately 3 to 5 percent annually.

### **About United Pet Group**

United Pet Group, Inc., based in Cincinnati, Ohio (USA), is a subsidiary of Spectrum Brands Holdings. It is one of the leading global manufacturers for pet supplies and generated net sales of \$ 621m in 2013.

### **About Spectrum Brands**

Spectrum Brands Holdings is a consumer products company operating in 140 countries worldwide. It manufactures and sells amongst others batteries, residential locksets, faucets, electric household appliances as well as various other products for home and garden and aquaristic. Best-known brands in Germany are for

instance VARTA®, Remington® and Black & Decker. Based in Middleton, Wisconsin (USA), Spectrum Brands generated net sales of approximately \$ 4.1 billion in 2013. It is listed on the NYSE (NYSE: SPB).

### **On behalf of Spectrum Brands**

Luther Rechtsanwaltsgesellschaft, Frankfurt: Ulrich Siegemund (Lead, Partner), Sami Omar, Katarzyna Hardt (all Tax)

Taxand Netherlands, Amsterdam: Marc Sanders (Partner, M&A and Tax), Gertjan Hesselberth (Partner, Tax)

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#### **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 11 German economic centres and at important investment locations and financial centres in Europe and Asia with international offices in Brussels, London, Luxembourg, Shanghai and Singapore. 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 is also the German member of Taxand, a global organisation of tax advisory firms.

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](http://www.luther-lawfirm.com)

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