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Success before the Higher Regional Court of Cologne: Luther represents Strabag AG in approval procedure after squeeze-out

Cologne – The construction company Strabag AG may be merged with Ilbau Liegenschaftsverwaltung AG. On 14 December 2017, the Cologne Higher Regional Court issued a corresponding release order (Case No. 18 AktG 1/17). The decision of the Higher Regional Court was preceded by a procedure in which minority shareholders of Strabag AG had filed a lawsuit against their exclusion from Strabag AG and the transfer of their shares to Ilbau. In the release procedure, Strabag AG was represented by law firm Luther.

The conversion squeeze-out resolved by Strabag AG's Annual General Meeting in March 2017 is to take place as part of a merger between Strabag AG and Ilbau Liegenschaftsverwaltung. Ilbau is a wholly-owned subsidiary of Strabag SE and held 93.63 percent of Strabag AG shares at the time of the squeeze-out resolution. In the case of a squeeze-out by way of a conversion, it is sufficient if the majority shareholder owns only 90 percent of the shares instead of the usual 95 percent.

Several minority shareholders filed an action for rescission against the squeeze-out resolution of the Annual General Meeting and thus blocked the entry in the Commercial Register. In order to be able to make this entry despite the actions for rescission, Strabag AG again submitted a so-called release application – to which the Higher Regional Court of

Cologne has now granted approval. The actions pending before the Cologne Regional Court against the corresponding resolution of the Annual General Meeting no longer preclude entry in the Commercial Register.

For Strabag AG

Luther, stock corporation law: Dr Eberhard Vetter (Lead Partner), Dr Marc Peters, LL. M. (Counsel, both Cologne)

Strabag in-house law: Dr Michael Lück, Dr Harald Soldierer, Mirja Wurring (Cologne)

Brief Profile Luther

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