

13 February 2019

## Reorganisation of Flensburger Schiffbau-Gesellschaft: Luther advises Siem

**Hamburg - Siem Europe S.à r.l. (Siem) has sold 76 percent of the shares in Flensburger Schiffbau-Gesellschaft m.b.H. & Co. Kommanditgesellschaft (FSG) to the investor group Sapinda Holding B.V. (Sapinda). Sapinda is backed by financial investor Lars Windhorst. A Luther team advised Siem on the transaction.**

Siem has entered into an agreement with Sapinda for Sapinda to acquire 76 percent of FSG's shares. It will also provide the yard with a further EUR 33 million through a capital increase. Siem is also making a significant contribution.

Siem remains shareholder of the shipyard and retains the majority in the advisory board. Siem has already cooperated with Sapinda as co-investor in the past. The transaction, in which Luther represented the seller, is intended to ensure that FSG can continue to build modern ships at its Flensburg location on a solid capital basis.

### **About Flensburger Schiffbau-Gesellschaft**

FSG was founded in 1872. The shipyard has built over 750 ships, including diving heavy-lift carriers, seismic ships, well intervention vessels, RoRo ferries and ships to strategically support the navy. Since 2014 the company belongs to the holding company Siem Industries.

**For SIEM Europe S.à r.l.:**

Luther, Corporate / M&A / Maritime Law: Lars Frohne, Dr. Benjamin Hub

Luther, Competition Law: Anne Wegner

Luther, Restructuring: Dr. Marcus Backes

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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 more than 380 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](http://www.luther-lawfirm.com)

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