

23 December 2013

## Luther advises Aker Wirth on the sale of tunnel and shaft drilling technology to CRTE

**Cologne – Luther Rechtsanwaltsgesellschaft mbH advised Aker Wirth (in Erkelenz, Germany) - a German subsidiary of the listed company Aker Solutions which is based in Norway - on the sale of its tunnel and shaft drilling technology to China Railway Tunnelling Equipment Company (CRTE).**

Alongside acquiring the technology, CRTE also acquires the right to use the brand name Wirth for those tunnel and shaft drilling products which are based on the acquired technology. The transaction will not lead to any employment contracts being transferred to the purchaser and the production belonging to Aker Solutions' business unit Drilling Technologies will remain in Erkelenz. It has been agreed that the purchase price will not be disclosed.

Aker Solutions delivers products, systems and services to worldwide customers from the oil and gas industry. The business which is based in Norway employs approx. 28,000 employees in over 30 countries and in 2012 generated a turnover of ca. EUR 5 billion.

CRTE is China's largest manufacturer of tunnel drilling machines and belongs to the China Railway Group, a central state-owned company that, in 2012, generated a turnover of over EUR 76 billion.

### **On behalf of Aker Wirth**

Luther Rechtsanwaltsgesellschaft mbH, Cologne:

Thomas Weidlich (Lead Partner), Philipp Dietz (Partner), Katja Neumüller and Yuan Shen (all M&A, Cologne); Jutta Wittler (Partner), Dr Björn Kupczyk (both Real Estate, Cologne); Dr Markus Sengpiel (Managing Partner), Gabriele Engels (both IP/IT, Cologne);

Volker Steimle (Partner), Martin Schröder (both Commercial, Cologne); Stefanie Prehm (Partner), Dr Eva Rütz (both Employment, Cologne); Dr. Helmut Janssen (Partner, Antitrust, Brussels); Claudia Schoppen (Partner, Environmental, Essen); Ulrich Siegemund (Partner), Tilo Künstler (both Tax, Frankfurt); Philip Lazare (Partner), Binbin Tong (both Corporate/M&A, Shanghai)

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### **Brief Profile Luther Rechtsanwaltsgesellschaft mbH**

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, Budapest, 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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### **Press contact**

Luther Rechtsanwaltsgesellschaft mbH  
Anna-Schneider-Steig 22  
50678 Köln

Katja Hilbig  
Press Officer  
Phone +49 221 9937 25070  
Mobile +49 1520 16 25070  
[katja.hilbig@luther-lawfirm.com](mailto:katja.hilbig@luther-lawfirm.com)

Daniel Reitz, LL.M. (Stellenbosch)  
Public Relations Manager  
Phone +49 221 9937 25098  
Mobile +49 1520 16 25098  
[daniel.reitz@luther-lawfirm.com](mailto:daniel.reitz@luther-lawfirm.com)