



RKH ASSISTED CRRC ZHUZHOU LOCOMOTIVE ON ITS ENTRANCE INTO THE EUROPEAN RAILWAY ROLLING STOCK MARKET BY ACQUIRING VOSSLOH LOCOMOTIVES

Hamburg, 28. August 2019

Raschke von Knobelsdorff Heiser (RKH) advised CRRC Zhuzhou Locomotive Co., Ltd., Zhuzhou, China (CRRC ZELC), a subsidiary of the state-owned China Railway Rolling Stock Corporation Ltd., Beijing, China (CRRC), on the acquisition of Vossloh Locomotives GmbH and its various European subsidiaries from the listed Vossloh AG. The completion of the transaction is still subject to customary closing conditions, including the approval of the competent German, French and Chinese regulatory authorities.

CRRC ZELC was founded in 1936 and belongs to the CRRC group, the world's largest manufacturer and supplier of locomotives, rail vehicles and rail equipment. CRRC avails of 46 subsidiaries and over 180,000 employees worldwide; its annual revenues amounted to USD 37.8 billion in 2015. With the mission of connecting the world through better mobility and the aim of internationalization, diversification and innovation, CRRC strive to become the world's leading provider of high-end rail vehicles and system solutions for the railway sector.

Vossloh Locomotives, with headquarter in Kiel, Germany, has built up a leading position on the European market as a manufacturer and full-service provider of diesel locomotives based on decades of experience, expertise and sustainability. It avails of subsidiaries in Italy, France and Sweden. The locomotives business unit is the last one remaining from the original three business units of the transportation division that Vossloh AG has been divesting since the decision was made to strategically focus on rail infrastructure in 2014.

RKH advised CRRC ZELC as European Lead Counsel together with the Chinese Law Firm GRANDALL (Qing Lin, Xinwei Li and Zhang Bo) on all legal matters and was assisted by the French law firm JEANTET (Karl Hepp de Sevelinges and Michael Samol), the Italian law firm PAVIA E ANSALDO (Sven von Mensenkampff) and the Swedish law firm TÖRNGREN MAGNELL (Niclas Högström). The RKH team consisted, inter alia, of the RKH partners Dr. Dominik Ziegenhahn (Lead) and Dr. Nico Torka (both Corporate/M&A) as well as Prof. Dr. Christian Möller (Tax) and Cornelius Karcher (Corporate/M&A).

RKH was further assisted by the German law firms KNPZ on IP/IT law matters (Dr. Mathias Zintler), SCHRAMM MEYER KUHNKE (Dr. Holger Meyer und Dr. Nils Schramm) on employment law matters, and BLOMSTEIN (Dr. Max Klasse and Dr. Roland M. Stein) on antitrust and foreign trade law clearances. KPMG Advisory (China) Ltd., Beijing, China, (Michael Jiang and Alison Sun) acted as CRRC ZELC's financial adviser and advised on all financial, tax and commercial matters.

VOSSLOH AG, the seller, was legally advised by FRESHFIELDS BRUCKHAUS DERINGER (Dr. Stephan Waldhausen and Dr. Philipp Pütz) and on the sale process by CLAIRFIELD INTERNATIONAL (Dr. Albert Schander).

Background

Raschke von Knobelsdorff Heiser is a partnership of lawyers with 12 attorneys at law. The law firm was established in 2005 as spin-off from Freshfields Bruckhaus Deringer and, today, is one of the leading corporate/M&A-boutiques in Germany. Focusing on high-end legal services the law firm concentrates on advising German and foreign clients in complex corporate matters, corporate transactions and corporate litigation. The firm's clients include well-known family owned companies, German and international industrial and commercial groups, real estate companies, private equity and venture capital investors as well as banks and other financial service providers. More information is available on the Internet at www.rkh-law.de/en.

RKH partner Dr. Dominik Ziegenhahn avails of a long-standing experience in Sino-European business and M&A transactions. Prior to joining Raschke von Knobelsdorff Heiser, he was responsible for the China Outbound Business as the Co-head of the China Desk of a renown German independent law firm. Dr. Dominik Ziegenhahn is also the managing director of the Chinese European Arbitration Centre (CEAC) with seat in Hamburg, Germany.

Contact

Dr. Dominik Ziegenhahn
Partner, Attorney at law
Tel.: +49 40 866 433 11
ziegenhahn@rkh-law.de