

Press release

March 22, 2014

Stargate Capital acquires Loewe

Entrepreneurial investor Stargate Capital GmbH acquired the TV manufacturer Loewe. The notarial purchase contract was signed by the parties on March 21, 2014; closing is planned at the beginning of April. The purchase price shall remain confidential.

Stargate Capital will take over the entire business operations of Loewe AG and Loewe Opta GmbH. Stargate will also take over all international subsidiaries.

The TV manufacturer Loewe has almost 100 years of history. The company had experienced financial difficulties in the past, which brought about the search for an investor.

The company headquarters, including production, will remain in Kronach. Approximately three quarters of the employees, including all trainees and employees of international subsidiaries, shall be retained. The other employees will be kept on until September 20, 2014 and shall subsequently receive an offer to move to a transfer company, where they will receive support in looking for new jobs.

Stargate Capital was advised by the following P+P team:

Philipp von Braunschweig (partner, lead counsel, Munich)

Tobias Jäger (associate, corporate, Munich)

Timo Winkelmann (counsel, real estate law, Munich)

Jens Linde (counsel, financing, Frankfurt)

Alexander Pupeter (partner, tax structuring, Munich)

Pia Dorfmueller (partner, tax due diligence, Frankfurt)

Katharina Reuther (associate, insolvency law, Frankfurt)

Franca Detert (associate, corporate/contract law, Munich)

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The firm focuses on transactional advice and asset management. P+P partners regularly advise on corporate/M&A, private equity and real estate transactions of all sizes. P+P has achieved a leading market position in the structuring of private equity and real estate funds and tax advice and enjoys an excellent reputation in corporate matters as well as in asset and succession planning for family businesses and high net worth individuals.

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Press contact:

Nadine Ackermann, Attorney

P+P Pöllath + Partners

Zeil 127

60313 Frankfurt / Main

Tel: +49 (69) 24 70 47-74

mailto: nadine.ackermann@pplaw.com

www.pplaw.com