

PRESS RELEASE

WOLF THEISS ADVISES SALTO SYSTEMS ON THE ACQUISITION OF GANTNER ELECTRONIC GROUP

Vienna, 19 October 2020 – SALTO SYSTEMS, one of the leading international suppliers of electronic access control solutions, relied on the expertise of Wolf Theiss for the 100 % acquisition of Gantner Electronic Austria Holding GmbH. Signing and closing of the deal took place on 15 October.

Together with the Spanish law firm Garrigues, Wolf Theiss advised SALTO SYSTEMS, headquartered in Oiartzun (Basque region), Spain, on the acquisition of the Austrian-based Gantner Electronic Group with subsidiaries in Germany, Belgium, Netherlands, UK, USA, Australia and India. The transaction was financed by a combination of capital increase, bank financing and cash.

The Wolf Theiss team was led by Partner Hartwig Kienast who was supported by Senior Associate Michael Kienzl, Associates Martina Hiebl, Simona Shpilsky and Clemens Pretscher (all Corporate/M&A), Associate Phillip Wrabetz (IP/IT/Data Protection), Partner Karl Binder and Associate Michael Meindl (Real Estate), Senior Associate Isabel Firneis and Associate Dorothea Rauchegger (Employment), Associate Georg Knafel (Regulatory), Counsel Jochen Anweiler and Associate Martin Gassler (Competition), Associate Paul Krepil (Disputes) and Counsel Eva Stadler (Tax).

Wolf Theiss advised as lead-counsel on the Austrian governed transaction documents and was responsible for the due diligence of the Austrian Gantner entities. Wolf Theiss also coordinated the due diligence of the non-Austrian subsidiaries in collaboration with the law firms Heuking, NautaDulith, Travers Smith, MinterEllison and Khaitan&Co. The transaction was linked to a €125 million capital increase in SALTO SYSTEMS and required a close collaboration with the Garrigues team led by Partner Carla Frangoni.

SALTO SYSTEMS is a global leader in the development and manufacturing of electronic access control solutions. The company's technological expertise has brought SALTO SYSTEMS to leading positions in both cloud-based access control technology and mobile access solutions. SALTO SYSTEMS has delivered more than 5 million access points worldwide, used by an estimated 40 million people every day.

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Founded in Schruns, Austria in 1982, Gantner is widely considered to be a pioneer in contactless electronic access management and time recording systems in its core segments. Gantner offers its customers solutions based on RFID and NFC technology for use in gyms, public pools and spas, theme parks, universities and libraries, and in commercial properties and public buildings.

Through this acquisition SALTO SYSTEMS consolidates its position as a global leader in electronic access control with a combined workforce of 1,200 employees in 40 countries, including more than 230 dedicated to R&D, a turnover of €260 million and over a million access points delivered each year.

ABOUT WOLF THEISS

Wolf Theiss is one of the leading European law firms in Central, Eastern and South-Eastern Europe with a focus on international business law. With 340 lawyers in 13 countries, over 80% of the firm's work involves cross-border representation of international clients. Combining expertise in law and business, Wolf Theiss develops innovative solutions that integrate legal, financial and business know-how.

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