

Škoda Group establishes new subsidiary and takes over employees and assets from Molinari Rail in Austria with legal assistance from Wolf Theiss

Vienna, 3 February 2023 – Wolf Theiss advised Škoda Group on the takeover of employees and some of the assets of insolvent Molinari Rail GmbH Austria. The newly established subsidiary of Škoda Group in Vienna, Škoda Group Austria GmbH, started operating with 40 employees and selected assets of Molinari Rail GmbH on 1 February 2023.

The legal team of Wolf Theiss was led by Partner Christian Mikosch (Corporate/M&A) who was assisted by Counsel Michael Kienzl (Corporate/M&A), Senior Associate Anna Schwamberger (Employment) and Associate Klemens Kendler (Corporate/M&A). Together, they advised Škoda Group on the takeover of some of the assets and employees of insolvent Molinari Rail GmbH through a bidding process. Their mandate included the due diligence analysis, negotiations with various contractual partners and employees as well as providing advice on all corporate, employment and contract law aspects.

"Speed and seamless collaboration between different practice groups was of the utmost importance in this transaction", stated Wolf Theiss Partner Christian Mikosch.

Senior Associate Anna Schwamberger added, *"Our major goal in the negotiations was to retain the former employees and locations of Molinari Rail GmbH Austria, which we are proud to have obtained for our client".*

By taking over the employees and some of the assets of Molinari Rail GmbH Austria, Škoda Group gained two new locations – in Vienna where the head office of its new subsidiary is located, and in Schwaz, Tyrol where the branch office is located. The employees will continue to work on their current contracts and on both projects of the Škoda Group as well as on projects with external customer contracts.

The acquisition enables Škoda Group to significantly strengthen its presence in the engineering field in Western European markets and to broaden its portfolio.

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About Wolf Theiss

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Albania, Austria, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Hungary, Poland, Romania, Serbia, Slovakia, Slovenia and Ukraine, Wolf Theiss represents local and international industrial, trade and service companies, as well as banks and insurance companies. Combining law and business, Wolf Theiss develops comprehensive and constructive solutions on the basis of legal, fiscal and business know-how.

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