

PRESS RELEASE

WOLF THEISS ADVISES OSRAM ON THE SPIN-OFF OF THE LAMPS BUSINESS IN 9 COUNTRIES

Vienna, 18 February 2016 - Wolf Theiss has advised on the spin-off of the traditional lamps business of OSRAM, a leading global lamps producer, in 9 different countries: Austria, Bulgaria, Croatia, Czech Republic, Poland, Romania, Serbia, Slovakia and Ukraine. Products such as halogen lamps, energy-saving lamps as well as certain LED lamps will in future be under the new LEDVANCE brand.

The new business will have more than 10,000 employees and will in a first step be independent from an operational view, and in a second step from a legal view.

The Wolf Theiss team is being led by Partner Peter Oberlechner, who is also responsible for the carve-out in Austria. The teams in the individual countries are led by Anna Rizova (Bulgaria), Luka Tadić-Čolić (Croatia), Jan Myska (Czech Republic), Ron Given (Poland), Ileana Glodeanu (Romania), Miroslav Stojanovic (Serbia), Ľuboš Frolkovič (Slovakia) and Taras Dumych (Ukraine). In total, approximately 30 lawyers have been working on this transaction at Wolf Theiss.

"The spin-off is effected differently in each country by means of so-called 'carve-outs' and 'reverse carve-outs'. It is a complex process, further complicated, of course, by the particularities of the individual legal systems. OSRAM is building on the cross-border know-how of Wolf Theiss in the CEE/SEE region as well as our extensive experience in multinational transactions," Oberlechner said.

ABOUT WOLF THEISS

Established in 1957, 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 offices located in 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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