

PRESS RELEASE

ADVANT Beiten advised Sappi Limited on the divestment of graphic paper mills in three European countries

Munich/Frankfurt, 7 October 2022 – ADVANT Beiten is advising Sappi Limited ("Sappi") on the German law aspects of the contemplated sale and carve-out transaction involving Sappi's graphic paper mills in Stockstadt (Germany), Maastricht (the Netherlands) and Kirkniemi (Finland) with over 1,400 full-time employees combined to AURELIUS Investment Lux One S.à.r.l. ("Aurelius").

The transaction is structured as a share deal whereby Aurelius will acquire the specific legal entities, i.e. Sappi Stockstadt GmbH, Sappi Maastricht Real Estate B.V. (including its subsidiary Sappi Maastricht B.V.), Sappi Finland I Oy and Sappi Finland Operations Oy, which own and control the assets and liabilities of the individual mills.

The enterprise value of the transaction amounts to approximately EUR 272 million and the consideration consists of cash proceeds and retained receivables as well as retained liabilities. The transaction is expected to close in Q1 2023, subject to various standard suspensive conditions.

Sappi is a global leader in dissolving pulp and paper-based solutions, headquartered in Johannesburg, South Africa. It has over 12,000 employees, manufacturing facilities in ten countries spanning over three continents and customers in over 150 countries worldwide.

Advisors to Sappi Limited:

Advant Beiten: Dr Christoph Schmitt (Lead Partner; Banking & Finance) and Dr Markus Ley (Lead Partner, Corporate Law); Dr Mario Weichel and Maximilian Matuszewicz (both Corporate Law); Dr Gerald Müller-Machwirth and Maïke Pflästerer (both Employment Law); Katrin Lüdtké and Philipp Früh (both Public Law); Anja Fischer (Real Estate); Susanne Klein (IT Law and Data Protection) as well as Christoph Heinrich, Dr Christian Heinichen and Cathleen Laitenberger (all Antitrust and Competition Law).

Stibbe is advising on the Dutch law aspects and Fondia is advising on the Finnish law aspects of the transaction.

Media Contact

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About ADVANT Beiten

ADVANT Beiten is the German member firm of ADVANT, a distinctly European association of independent law firms focused on helping you navigate the complex and nuanced legal and commercial landscape of Europe.

Founded in 1990, ADVANT Beiten is an independent law firm with around 260 lawyers, and is one of the leading commercial law firms in Germany. It advises medium-sized companies, large corporations, banks, foundations and public sector organisations on German and international commercial law from five offices across Germany, as well as Belgium, Russia, and China.

We work seamlessly with ADVANT member firms to advise, support and represent our clients in all legal matters pertaining to their business activities, both in Germany and around the world. This includes working with other advisors from our worldwide network of top-tier firms.