

Practice Department

Corporate



Corporate Structuring
Mergers & Acquisitions
Private Equity
Venture Capital
Capital Markets
Corporate Dispute Resolution
Taxes

The law firm

PRACTICES & INDUSTRIES

Employment & Pensions
Individual and collective labour law

Finance & Projects
Banking, Structured finance, Funds,
Major projects, Outsourcing

Corporate / M&A
Capital markets, IPOs, Private equity,
Venture capital, Restructuring

Construction & Real Estate
Project development and management,
Construction contract law

EC Law / Antitrust
Merger regulations, Antitrust law,
Subsidies and grants, Regulatory affairs,
Tendering, Anti-dumping / WTO

Intellectual Property
Patents, Trademarks, Unfair competition,
Copyrights

Public Commercial Law
Public building regulations, Privatisations,
Environmental law

Tax Law
Corporate structuring

Commercial & Distribution
China desk,
Maritime,

Sales and contract law
Private Client

INDUSTRIES

Construction & Engineering

Banking & Finance

Infrastructure Projects

Life Sciences & Healthcare
Food, Medical devices, Pharmaceuticals

Media & Entertainment

Hospitality, Leisure & Travel

Technology
Information technology, e-commerce,
Telecommunications

Taylor Wessing is a full service law firm offering a powerful source of legal support for commercial organisations doing business in Europe. We advise major corporations, medium-sized companies, financial and public institutions as well as growing enterprises. We offer specialist services in all aspects of national and international commercial law, in particular, corporate/M&A, tax, finance and projects, construction and real estate, intellectual property, EC law/ antitrust, employment and pensions, and dispute resolutions.

Taylor Wessing offers industry-focused advice by grouping together lawyers from different legal areas, but with in-depth sector experience. With our renowned expertise in intellectual property, we are particularly strong in knowledge-based industries, such as IT and telecommunications, life sciences and healthcare, media and entertainment, leisure, fashion and travel. Other core industries include construction and engineering, infrastructure projects and the banking and finance sectors.

Taylor Wessing is based primarily in the three largest economies in Europe, and has offices in other countries, including China where our Shanghai office serves a thriving Chinese market. Our clients also have the added benefit of our wide network of partner law firms. In Germany, we are one of the leading law firms, with a team of more than 220 lawyers.

***The Taylor Wessing union creates
an Anglo-German technology giant***

Chambers & Partners

What makes us different?

THEORY VERSUS PRACTICE

Is theory good enough? Not for us. We believe success is a practical matter. To help your business succeed, we use our wealth of experience to focus on exactly what you want to achieve. Together we can work out what is feasible, and what makes economic sense. Like you, our bottom line is that business success needs ideas that work in practice.

SUCCESS DOESN'T HAPPEN BY CHANCE

Would you toss a coin when making an important business decision? Neither would we. We operate along economic principles, just as you do. Our approach is to work with you, developing pragmatic, cost-efficient ways to maximise your business success. We also maintain a keen interest in the details of your products, services and markets to ensure that success is a matter of planning, not chance.

A SINGLE, PERSONAL CONTACT

Are you frustrated if you have to say the same thing many times over? That's understandable. We overcome this by assigning an experienced partner as your personal contact for the entire project, to ensure consistency of communication. Your personal lawyer acts as your link to our entire range of legal resources. They will supervise and manage your legal affairs from the outset, becoming familiar with the specific complexities of your business area and your individual company needs. Because our lawyers work in busy international practice environments, they are aware of all the latest legal and business developments.



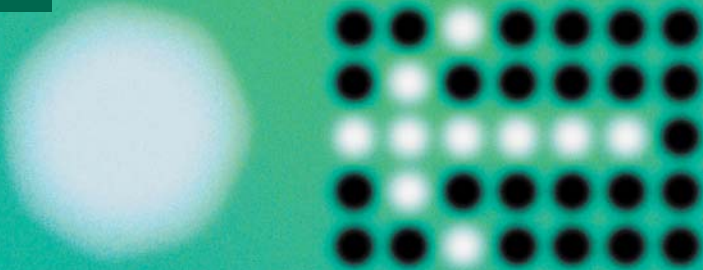
Practice Department

Corporate

Companies today are faced with an ever-increasing number of strategic challenges – including giant leaps in technology, growing competition, globalisation and different financing needs. Sometimes there may also be unresolved issues of succession. All these problems require a flexible approach, and a readiness to adapt to change. Whether you are buying or selling a company, or undergoing business reorganisation, you have to make major decisions affecting the future of the business. You will need the best concepts, and personalised contracts.

The Taylor Wessing corporate team has economic and tax expertise, as well as expert legal knowledge. We don't limit our efforts to drafting and negotiating your contracts – we strive for a complete understanding of your business and your plans for the future. This approach allows us to work with you to develop economically sensible, pragmatic concepts, bearing in mind your specific line of business. We aim to help you create strong, sustainable structures so you can put your business ideas into practice, as envisaged.

Our Corporate Department currently consists of about 150 professional people, with more than 60 attorneys and tax advisors working in Germany. This enables us to create a team to suit your needs exactly – which can include professionals from various disciplines. As active members of global lawyers' networks such as World Law Group and Interlex, we are able to offer our 'one-stop shop' service in business capitals all over the world. We currently advise on over 100 international and national structuring moves and transactions each year, with clients ranging from medium-sized businesses to large corporations, and including banks and institutional investors. Our excellent contacts within professional and industry associations provide an added bonus for our clients.



Corporate Structuring

The crucial aspect of all corporate structuring transactions is to create clear structures and regulations. Standard contracts rarely cater for the particular needs of a company. With decades of professional experience behind us, we're able to offer comprehensive advice, specifically tailored to your business, on all issues relating to corporate structuring – and we can also give support in successful implementation. Our wide range of expertise includes the formation or reorganisation of companies, corporate transformations and the restructuring of entire groups. We also offer legal support on everyday corporate issues, and advice on specific issues such as feasible employee participation models, or suitable arrangements for company succession.

Tax issues often influence the adoption of specific corporate structures. Whether a question of your company's legal entity, or of relocating abroad, both German and foreign tax laws always play a vital role. Our special expertise with international contracts means we can always help you find the best long-term solution.

Labour laws are also often key factors – and, in family owned businesses, the law of succession and family law. Our high-profile experts in the relevant fields will make sure you take these matters into account.

Mergers and Acquisitions

Companies don't stand still – they have to adapt their portfolios to the needs of their markets. Mergers, acquisitions or joint ventures have long since become instruments of any corporate strategy aimed at expanding or consolidating a company's market position.

We have all the necessary resources to support you at every stage of your company's transactions – from the start of your corporate acquisitions or sales, through due diligence reviews, contract structuring and negotiations, on to integration. Our in-depth experience stems from working on a wide range of transactions – from deals involving a few million euros, to public takeovers worth several billions.

Completing corporate transactions swiftly often depends on getting the required clearance from the antitrust divisions on time. Our expert antitrust lawyers have years of experience co-operating with national and international authorities.

Special legal, economic and political factors apply to corporate acquisitions concerning privatisations, or public private partnerships. Our Corporate Team is highly experienced in privatisation procedures, and works closely with our lawyers specialising in public law and public procurement.

Taylor Wessing is a good choice for M&A, structuring property acquisitions, and corporate restructuring work.

Private Equity | Private equity transactions include acquisitions of companies and shares (especially in connection with MBOs and MBIs), growth and acquisition financing, sales of shareholdings and IPOs. As well as conventional experience of mergers and acquisitions, this calls for particular skill and creativity with financing concepts and the overall structure of transactions. Successful support in a leveraged buyout requires in-depth knowledge of the appropriate international equity, mezzanine and debt financing instruments.

Having acted as counsels to numerous investment companies, targets and investors, our corporate partners have a comprehensive grasp of all aspects of private equity transactions – including the importance of rec-

onciling any conflicting economic interests among the parties involved, and finding a pragmatic solution. The exit strategy is also very important in all private equity transactions, and we have extensive experience in the area as it relates to company sales, IPOs and secondary buyouts.

Our range of services also includes advising institutional investors and private equity companies on structuring and establishing private equity funds. Tax optimisation in compliance with international standards is often the principal concern. At Taylor Wessing, smooth co-operation between our attorneys and tax experts is a matter of course.

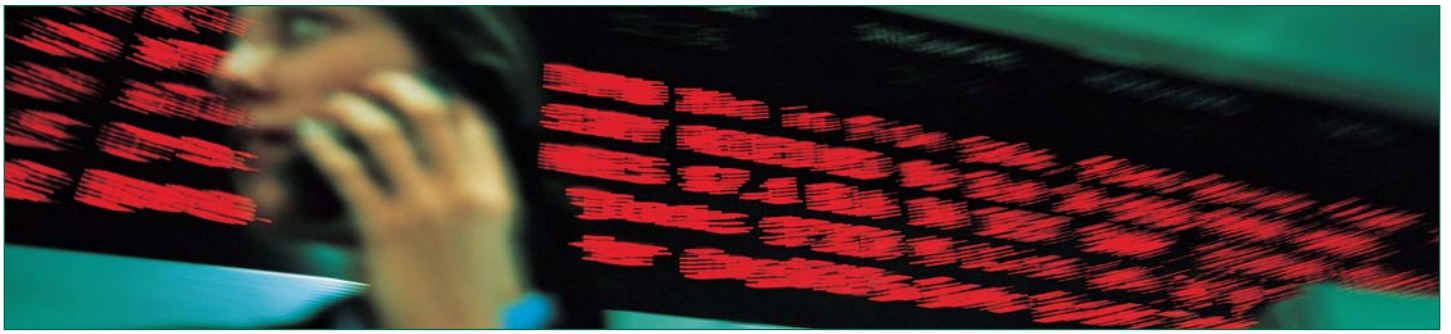
Venture Capital | Venture capital transactions include early and later stage financing rounds, interim financing with conversion rights, and exit options by way of a trade sale or IPO. Besides our in-depth experience in structuring the corporate and tax law aspects of transactions, we are acknowledged experts in the field of intellectual property, and in advising technology-rich companies.

For many years, we have advised investors and institutional investors – as well as founders of companies and targets – on venture capital transactions. Our familiarity with the precise requirements of all parties

involved can be critical in ensuring a venture capital transaction proceeds smoothly to its conclusion.

Of course, venture capital transactions have to comply with international standards and it's important to be aware of these – but the real challenge is adapting them to the requirements of German law.

The pressure to cut costs in venture capital transactions is also a regular challenge. We have developed various approaches, working alongside our clients, to structure these transactions in a more cost-efficient way.



Capital Markets | The capital market will always be an important source for corporate financing – partly because debt capital financing is becoming increasingly difficult, and partly as a result of the Basel II Act. Because of this, an IPO, a secondary offering, or the placement of other financing instruments is always worth considering as one of the many strategic options open to a company. On the other hand, a bear market can be a suitable time for corporate acquisitions, or to increase shareholdings.

You need a reliable team for all your capital market transactions. It's essential to have smooth co-operation between your staff and the commercial banks, investment banks, issue advisors, and legal and tax consultants. Your advisors and banks must not only have the appropriate professional

skills, they also need to act well as a team, and know how to set about integrating your staff into the process.

Getting the right legal advice is also important during the period following an IPO. For instance, quoted companies have to meet specific registration and reporting obligations, and are subject to stricter formal requirements regarding shareholders' meetings.

Our Corporate team are experts in corporate finance, as well as specific matters of stock corporation law. To ensure you stay on the safe side, we put all our know-how into advising you on all current capital market issues, and we support you with the preparation and conduct of your shareholders' meetings.

Corporate Dispute Resolution | Sometimes controversies are unavoidable, and our service includes representing you in disputes. Our lawyers have extensive litigation experience and all the necessary skills to deal with contract disputes.

We can also counsel and represent you in disputes between shareholders, or between a company and institutions, or conflicts

between contracting parties following completion of a transaction. Our broad spectrum of services also covers actions for rescission under stock corporation law, in respect of quoted companies. You can draw on our extensive experience in arbitration and mediation, either as a party's representative or as arbitrator.

Taxes | You needn't understand German tax law. Not even the tax authorities understand all of it. The challenge is to present you with the admissible possibilities, and clarify critical cases with the tax authorities beforehand. This requires a profound knowledge of the tax regulations and case law of the fiscal courts, as well as practical experience with the tax authorities.

We have a team of more than 20 tax advisors, tax lawyers and accountants, who can help you find the best way through the thicket of German and international tax laws. These experts can deal with tax structuring and optimisation, and represent you in tax-related disputes. You can entrust them with all your transactions, from financial due diligence reviews, right through to tax structuring.

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