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## PRESS RELEASE

### **BEITEN BURKHARDT Advises VITAL Materials Co., Ltd. on the Acquisition of the Industrial Site Langelsheim from PPM**

Berlin, 17. March 2021 – The international commercial law firm BEITEN BURKHARDT has advised VITAL Materials Co., Ltd., a Chinese manufacturer of special metals and their derivatives, on the acquisition of the Langelsheim industrial site in Lower Saxony from PPM Pure Metals GmbH.

Founded in 1995, the VITAL Group is a globally active group of companies in the field of materials technology with more than 3500 employees. The business focus is on the areas of special metals, such as germanium, gallium, tellurium and selenium, as well as corresponding recycling activities. VITAL has a leading global market position in functional materials, supplying companies in the electronics, semiconductor, photovoltaic, LED and infrared materials sectors, among others.

PPM had ceased business operations at the Langelsheim site following protective shield procedures with effect from 1 August 2020 for the opening of insolvency proceedings. In the bidding process VITAL was able to succeed in particular due to the sustainable revitalisation concept. As part of the German-French Recylex Group, PPM was a manufacturer of special metals and chemical compounds with a focus on recycling activities.

VITAL will operate the assets through a newly established subsidiary, Vital Pure Metal Solutions GmbH (VPMS). VPMS will be fully integrated into VITAL's global network and operations and will serve as a platform for providing distribution and recycling solutions to its worldwide customer base. With VITAL's state-of-the-art clean technology available at the Langelsheim industrial site, a wide range of services can be offered in Europe, avoiding unnecessary material transport and reducing lead times and the overall environmental footprint. Once the facilities are back in operation, a second phase is planned to expand the capacity and service portfolio, which will involve further investment, jobs and a contribution to the local economy.

VPMS is located in the centre of Europe, in a region with centuries of metalworking tradition, and will serve as VITAL's cost-efficient and responsive distribution centre outside China. VPMS is fully licensed to process and recycle various complex materials, including hazardous substances.

**Advisor VITAL**

BEITEN BURKHARDT: Dr Christian von Wistinghausen (co-head Corporate/M&A, China Desk, in charge, Berlin), Wilken Beckering (Insolvency Law, Duesseldorf), Dr Patrick Hübner (M&A and Foreign Trade Law), Lelu Li (M&A), Dr Dominik Greinacher (Public Law and Environmental Law, all Berlin).

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**Information on BEITEN BURKHARDT**

- BEITEN BURKHARDT is an independent international commercial law firm with a focused range of services and some 280 lawyers working in eight locations.
- Through our long-established offices in Germany, Brussels, China and Russia we advise large and mid-sized companies and corporate groups from various industries, banks and financial institutions as well as the public sector.