

Press Release

BEITEN BURKHARDT Advises Vitrulan on the Successful Implementation of Its Succession Planning

Frankfurt am Main, 2 November 2016 – The international commercial law firm **BEITEN BURKHARDT** has advised the shareholders of the Bavarian manufacturer of woven glass fibres and glass yarns, Vitrulan Group, on the sale of 90 percent of its shares to ADCURAM Group AG. The remaining ten percent shall be held by the Managing Partner, Mr Hans Peter Cordts, who apart from his position as shareholder will also continue to manage the operative companies as Managing Director. The sale mainly focussed on the succession settlement of the well-established traditional company with the investor ADCURAM as sponsor and strong strategic partner who will promote the acquisition of new customer groups as well as vigorously support the continuing internationalisation. The parties have agreed not to disclose the transaction volume.

Apart from several foreign participating interests, Vitrulan Group primarily consists of the operative German companies Vitrulan Technical Textiles GmbH in Haselbach (Thuringia) and Vitrulan Textilglas GmbH in Marktschorgast, all managed and controlled by a German holding company. The group of enterprises is specialised in the manufacture, processing and distribution of glass fabrics, reinforcement and backing fabrics, laminates as well as specialties for the construction industry. Glass fabrics are mainly used in interior rooms as applying fleeces for wall and ceiling coverings.

The private equity house ADCURAM sees itself as strategic partner who assists medium-sized businesses from industry, trade and service with succession planning or business spin-offs. By acquiring a majority shareholding in Vitrulan Group, ADCURAM invests in a technological frontrunner for glass fabrics and will continue the success story of this family enterprise.

Advisors to Vitrulan Group:

BEITEN BURKHARDT: Dr. Detlef Koch (in charge), Dr. Guido Ruegenberg (both Corporate/M&A), André Suttorp (Tax Law, all Frankfurt), Dr. Philipp Cotta (Antitrust Law, Munich) as well as the Associates André Dumont du Voitel, Dr. Mario Riechmann and Oliver Belitz (all Corporate/M&A, Frankfurt).



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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 8 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.