

ADVISER INTERVIEW

Andreas C. Richter

at Blumenthal Richter & Sumet, Bangkok, Thailand

Please tell me about your involvement in the deal.

Partner Stefan Riedl and I advised on all Thai law aspects of the transaction, including reviewing and revising agreements related to the structuring of the joint venture, Thai tax law, human resources, asset transfers, and the implementation plan.

“ *The joint venture gives Mubea access to this important Thai market segment, which is expected to grow by 7.5% to USD 18.5 Billion in 2017 due to a strong supply chain in the automotive sector* ”

Why is this a good deal for all involved?

Globally, Thailand is the main original equipment manufacturer for car assembly and parts making and serves automakers worldwide. The joint venture gives Mubea access to this important Thai market segment, which is expected to grow by 7.5% to USD 18.5 Billion in 2017 due to a strong supply chain in the automotive sector. SAT, meanwhile, will benefit from a knowledge and technology transfer, which will result in the joint venture capturing a sizeable market share in the near future.

What challenges arose? How did you navigate them?

The legal and tax-related complexity under Thai law of the partial business transfer provided a particular challenge. We project managed this part of the transaction by coordinating between the parties and the various counsel involved, which helped to seamlessly complete the project.

Mubea's Joint Venture with Somboon Advance Technology

Legal adviser on Thai law aspects:



Legal adviser to the Mubea Group:

HENGELER MUELLER

This announcement appears as a matter of record only

Transaction Report

Mubea's Joint Venture with Somboon Advance Technology

Mubea Engineering AG, Germany and Somboon Advance Technology, Thailand (SAT) signed an agreement on the establishment of a joint venture in Thailand. The parties intend to cooperate in the development, production, marketing, sales distribution and supply of coil springs, stabiliser bars and leaf springs, predominantly in the ASEAN region. The establishment of the joint venture company and the consummation of the other transactions contemplated by the joint venture agreement are subject to the necessary antitrust approvals.

Hengeler Mueller advised the Mubea Group as lead counsel on the project.

Blumenthal Richter & Sumet (BRS) in Bangkok advised on all Thai law aspects of the transaction. The BRS team was led by Senior Partner Andreas C. Richter (Corporate/M&A), and included Partner Stefan Riedl (Corporate/M&A), Senior Associate Natchapak Ananartchayasit (Corporate/Tax), and Associates Pormpong Denchock (Antitrust) and Tatsanee Chuesiang (Corporate).