

**P R E S S   R E L E A S E**

**GLADE MICHEL WIRTZ advises Haniel on the acquisition of  
all shares in CWS-boco held by Rentokil Initial**

*Düsseldorf, 31 July 2019*

GLADE MICHEL WIRTZ has advised Franz Haniel & Cie. GmbH (Haniel) on the acquisition of all minority interests in CWS-boco held by Rentokil Initial plc. (Rentokil Initial). CWS-boco thus will again become a wholly-owned subsidiary of Haniel.

In December 2016, Haniel und Rentokil Initial signed an agreement to form a joint venture which was implemented at the end of June 2017. In the course of the formation of the joint venture, Rentokil Initial received a 17.8 per cent shareholding in CWS-boco along with a purchase price payment of EUR 520 million for the contribution of business activities in the fields of washroom solutions and workwear in ten European countries.

With the immediately executed acquisition of all shares in CWS-boco held by Rentokil Initial, Haniel once more obtains full strategic freedom to act. The parties have agreed not to disclose any details of the transaction.

In recent years GLADE MICHEL WIRTZ advised Haniel on a variety of transactions, besides the formation of the joint venture between CWS-boco and Rentokil Initial most recently in particular on the intended successive reduction of its shareholding in METRO AG (2019 and 2018), on the demerger of METRO AG (2016) as well as on the acquisition of the packaging manufacturer ROVEMA (2017) and the acquisition of the manufacturer of mattress covers Bekaert Textiles (2015). Moreover, GLADE MICHEL WIRTZ continuously advises Haniel on corporate and capital market law.

Legal advisors

HANIEL (Inhouse law Duisburg):

Dr Thomas Bentler

GLADE MICHEL WIRTZ (Düsseldorf):

Dr Achim Glade, Dr Andreas Merkner (both partner corporate), Dr Christof Wagner (associate corporate)

About GLADE MICHEL WIRTZ

GLADE MICHEL WIRTZ specialises in the fields of corporate and competition law and currently employs 28 attorneys. Based in Düsseldorf, the highly specialised law firm advises well known

national and international clients in corporate and competition law. In three consecutive years the law firm received one of the prestigious JUVE-Awards (2012 for competition law, 2013 as Best Law Firm of the West as well as 2014 for corporate law) and has been nominated for the JUVE Award "Law Firm of the Year" in 2018.

For further information please contact:

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