



5 December 2018

P R E S S E R E L E A S E

GLADE MICHEL WIRTZ advises Spirax-Sarco Engineering plc on disposal of HygroMatik GmbH

GLADE MICHEL WIRTZ has advised Spirax-Sarco Engineering plc, Cheltenham, United Kingdom (LSE:SPX) on the sale of its subsidiary HygroMatik GmbH to CAREL Industries SpA, Padova, Italy (BIT:CRL) for a total cash consideration of EUR 59.0 million on a debt free, cash free basis.

HygroMatik, headquartered near Hamburg Germany, is one of the leading manufacturers and brands in premium commercial and industrial air humidification equipment in Europe with a strong position in the public buildings, spa and wellness sectors.

Spirax-Sarco Engineering plc comprises two world-leading businesses, Spirax Sarco for steam and electrical thermal energy solutions and Watson-Marlow Fluid Technology Group for niche peristaltic pumps and associated fluid path technologies. The Group employs over 7,400 people. Its shares have been listed on the London Stock Exchange since 1959.

In 2017, GLADE MICHEL WIRTZ advised Spirax-Sarco on the acquisition of Gestra AG, a technology leader in the production of valves and control systems for steam and fluid process control. Earlier this year the firm assisted Spirax-Sarco in the acquisition of qonqave GmbH, a developer of innovative products based on Conveying Wave Technology.

Legal Advisors

GLADE MICHEL WIRTZ and the Spirax-Sarco General Counsel and Group Legal function worked closely together in this transaction.

Spirax-Sarco (Cheltenham):

Andy Robson (General Counsel), Kasim Hussain, Steven Bull, Amanda Janulis (all corporate counsel)

GLADE MICHEL WIRTZ (Düsseldorf):

Dr Achim Glade (partner), Dr Jan Hermes (managing counsel), Dr Christof Wagner (associate)
– all Corporate / M&A; Dr Markus Wirtz (partner) – Competition

About GLADE MICHEL WIRTZ

GLADE MICHEL WIRTZ is a highly specialized German boutique law firm practising in the fields of corporate and competition law with currently 26 attorneys. The Düsseldorf-based law firm advises 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 was nominated for this year's JUVE Award "Law Firm of the Year".

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