



14 March 2024

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

GLADE MICHEL WIRTZ advises ABACON CAPITAL GmbH in connection with the announced takeover of Encavis AG by Elbe BidCoAG

GLADE MICHEL WIRTZ comprehensively advises ABACON CAPITAL GmbH (ABACON) in connection with the intended voluntary public takeover offer of Elbe BidCo AG to the shareholders of the MDAX-listed wind and solar park operator ENCAVIS AG (Encavis).

Today, Elbe BidCo AG (Bidder), a holding company controlled by investment funds, vehicles and accounts advised and managed by Kohlberg Kravis Roberts & Co. L.P. and its affiliates, has decided to launch a voluntary public takeover offer for all outstanding shares of Encavis against a cash consideration of EUR 17.50 per Encavis share. This corresponds to a valuation of Encavis in the amount of EUR 2.8 billion.

In this context, the Bidder has signed binding agreements with ABACON and other members of the already existing shareholder pool as well as additional significant shareholders, pursuant to which they will transfer their Encavis shares to the Bidder outside of the offer. This will be done partly by sale against payment of a purchase price in cash in the amount of the offer price and partly against a re-investment (rollover) in the Bidder. ABACON and the other shareholders will retain an indirect stake of approximately 13% in Encavis after the rollover.

ABACON CAPITAL is a future-oriented, family-owned investment firm active in the fields of sustainable energy, pioneering mobility solutions and deep tech. ABACON was founded by Albert Büll, a visionary entrepreneur and investor who has successfully established numerous companies such as the B&L Group, Encavis and noventic group.

GLADE MICHEL WIRTZ has already advised ABACON and other members of the existing shareholder pool in connection with the existing pool agreement.

Advising lawyers

Dr Marco Sustmann (Partner), Dr Andreas Merkner (Partner), Dr Alexander Retsch (Partner), Dr Philipp Elixmann (Associate) – all Corporate

About GLADE MICHEL WIRTZ

GLADE MICHEL WIRTZ currently has around 30 lawyers and a total of around 60 legal and non-legal staff specializing in corporate and competition law. In these fields, the firm has made a name for itself in M&A, litigation and compliance in addition to its traditional advisory services. As a focused boutique law firm, GLADE MICHEL WIRTZ advises DAX, MDAX and TecDAX companies, medium-sized companies as well as foreign, globally active groups and investors both nationally and internationally on corporate and partnership law, mergers and acquisitions, restructurings, antitrust fines and merger control proceedings as well as on compliance issues. In the area of litigation, the focus is in particular on the resolution of corporate law, capital market law and antitrust law conflicts.

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