

## DEAL REPORT

### **bpv Huegel advises STRABAG on the planned acquisition of parts of VAMED Group**

***STRABAG SE is planning to acquire together with PORR AG technical operations management and construction projects divisions of Vienna General Hospital (AKH Wien), Austrian project development business and thermal spa holdings in Austria. A team of bpv Huegel is advising STRABAG SE on the transaction.***

**Vienna, 14 May 2024.** STRABAG has announced to intend to acquire parts of VAMED Group together with PORR AG via a joint holding company for a total purchase price of about EUR 90 million. The seller is VAMED AG, which is majority owned by Fresenius SE & Co KGaA of Germany.

The object of the transaction is VAMED-KMB Krankenhausmanagement und Betriebsführungsges.m.b.H. (VKMB) and VAMED Standortentwicklung und Engineering GmbH (VSG), comprising the technical operations management and construction projects divisions of Vienna General Hospital (AKH Wien), including the Austrian project development business and thermal spa holdings in Austria.

The purchase agreement was signed by the joint holding company of STRABAG SE and PORR AG. PORR AG and STRABAG SE will each hold half of the joint holding company. STRABAG SE still requires approval from its Supervisory Board in order to finalise the transaction. The transaction is also subject to regulatory approval, including approval by the relevant competition authorities.

The transaction expands STRABAG's service portfolio in technical facility management to include the medical sector while enhancing its expertise in project development in the healthcare sector. STRABAG SE is a European-based technology group for construction services with around 86,000 employees generating an annual output volume of around EUR 19 billion.

The transaction was led in-house by Meera Ramakrishnan (Head of Corporate Austria).

Led by Christoph Nauer (Corporate/M&A, Capital Markets) and Thomas Lettau (Corporate/M&A), the bpv Huegel transaction team included: Roland Juill (Corporate/M&A), Astrid Ablasser-Neuhuber (Antitrust Law), Gerhard Fussenegger (Antitrust Law, FDI), Nicolas Wolski (Tax Law), Lucas Hora (Tax Law), Florian Plattner (Contract Law, Litigation), Wolfgang Berger (Public Procurement Law), Paul Pfeifenberger (Labor Law), Anna Zirkler (Corporate/M&A) and Barbara Valente (Corporate/M&A).

Financial advisors were PwC (Gerald Eibisberger and Georg Schabetsberger) for STRABAG SE and BDO (Markus Bartl and Raffaella Uhl) for PORR AG. KPMG Law (Wendelin Ettmayer and Stephanie Sauer) provided legal advice to PORR AG. A team of Latham & Watkins advised Fresenius and VAMED AG as seller on the transaction.

### **About bpv Huegel**

As one of Austria's leading law firms, bpv Huegel advises national and international clients in all sectors. It is regarded as the first address for highly complex mandates, the handling of which requires specialised tax and legal knowledge, many years of experience and economic understanding.

With its Brussels office, bpv Huegel has a competence centre for EU law, European merger and antitrust law as well as regulatory and public procurement law located directly at the European institutions. bpv Huegel is a member of the "bpv LEGAL" alliance with offices in Bratislava, Bucharest, Budapest and Prague and thus offers tailor-made solutions throughout CEE. In addition, the firm has long-standing cooperation agreements with leading international law firms worldwide. The full-service law firm was founded in 1979 and is represented in Austria by offices in Vienna, Baden and Salzburg, where it employs around 100 staff, including around 50 lawyers.

### **Contact**

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