

12 May 2020

## Luther Advises Knorr-Bremse on Sale of Shares by GT Group

**Hannover – The British GT Group, a subsidiary of global market leader Knorr-Bremse AG, will focus in future even more strongly on its core business of exhaust gas flap systems. Consequently, GT Group has sold AlphaProcess Controls (International) Ltd. and Aldona Seals Ltd. Together with Duane Morris LLP, Luther Rechtsanwaltsgesellschaft advised Knorr-Bremse on all legal aspects of the sale of the company's shares to Accedo Group Ltd.**

Luther Rechtsanwaltsgesellschaft already provided comprehensive advice to the Munich-based company on the acquisition of the British GT Group to Knorr-Bremse AG in 2016. The takeover of the Peterlee/UK-based company was an important milestone in strengthening Knorr-Bremse's long-term market position in Europe, North America and Asia.

It was agreed not to disclose the purchase price.

### **About Knorr-Bremse**

The Knorr-Bremse Group is the world's leading manufacturer of braking systems for rail and commercial vehicles. As a technological pacemaker, the company has played a key role in the development, production, sales and service of modern braking systems for over 100 years. Other product fields in the Rail Vehicle Systems division include intelligent boarding systems, air conditioning, control components and windscreen wipers, platform screen doors, friction materials and driver assistance systems. Knorr-Bremse also offers driving simulators and e-learning systems for optimum training of train crews. In addition to complete braking systems including driver assistance systems, the Commercial Vehicle Systems division's range of products includes torsional vibration dampers and solutions for every aspect of the

driveline, as well as transmission control systems to improve efficiency and save fuel.

### **For Knorr-Bremse:**

Luther, Corporate M&A: Dr Andreas Blunk (Lead, Of Counsel)

In-house: Janine Lanfermann-Schmid (legal project management) in the team around Christian Vornehm (Legal M&A/Antitrust) and Dr Ilkin Karakaya (General Counsel)

Duane Morris, Corporate M&A: Paul Finlan, Linda Crow and Candice Light

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### **Brief Profile Luther Rechtsanwaltsgesellschaft mbH**

Luther is a leading German commercial law firm that offers comprehensive legal and tax advice. The full-service law firm, which was named “Law Firm of the Year 2019” by the German legal published JUVE, employs over 420 lawyers and tax advisors and is represented in ten German economic hubs as well as with ten of its own international offices\* in key investment locations and financial centres in Europe and Asia. Its clients include medium-sized enterprises and large corporations, as well as the public sector.

Luther works closely with other commercial law firms in all the prevailing jurisdictions. On the Continent, Luther is part of a group of independent leading law firms who have worked together for many years on joint cross-border projects.

Luther Rechtsanwaltsgesellschaft mbH is a law firm with a business approach: our innovative awareness aspires us to provide our clients with customised legal advice that addresses individual needs and delivers the greatest possible economic benefit. All of Luther’s lawyers and tax advisers have a solid understanding of interdisciplinary matters and a wealth of experience in collaborating on complex tasks. Further information is available at: [www.luther-lawfirm.com](http://www.luther-lawfirm.com)

*\* including Corporate Services*

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