

Distressed M&A in the financial sector: Luther advises Dorotheum from Austria on company acquisition out of insolvency

Frankfurt am Main, 04.12.2023 – Dorotheum from Austria, the largest auction house for the art trade in German-speaking countries, is counting on an M&A team from Luther Rechtsanwaltsgesellschaft to expand its leading international position and is acquiring a Frankfurt-based pawnbroker out of insolvency. With this deal, the leading law firm team in the field of distressed M&A is once again contributing to the consolidation of the financial sector.

Dorotheum strengthens its commitment to the German market and relies on Luther's expertise as part of its expansion: In November 2023, Dorotheum Metallverarbeitungs GmbH, based in Vienna, acquired all shares in Leihhaus in der Schillerstraße GmbH. With the acquisition of the Frankfurt-based pawnbroker, the renowned Viennese Dorotheum continues to grow in the pawn business.

For the cross-border transaction, Dorotheum relied on the expertise of Dr Andreas Kloyer and Dr Thorsten Becker, who combine experience in international company acquisitions and sales as well as in insolvency law. The experienced Luther team has established itself in the market as a sought-after advisor for the takeover of companies from insolvency (see press release from the specialised publisher JUVE).

Dr Alexander Schneider, General Counsel at Dorotheum: "The Luther team demonstrated legal and commercial expertise, negotiating skills and commitment. We were supported reliably and pragmatically in all challenges of this transaction."

About Dorotheum:

Dorotheum is an auction house founded in 1707 and headquartered in Vienna. It is the largest auction house for art and applied art in Central Europe and the German-speaking world. In addition to auctions, Dorotheum's mainstays are the trading division and the traditional pawn business. As a pawnbroker, Dorotheum operates 25 branches throughout Austria. In July 2018, Dorotheum took over the pawnbroking business of UniCredit Italy, making it the largest pawnbroker in Europe. www.dorotheum.com

On behalf of Dorotheum:

Luther, M&A: Dr Andreas Kloyer (Partner), Dr Thorsten Becker (Counsel, both lead)

Luther, Insolvency Law: Reinhard Willemsen (Partner)

Luther, Regulatory Law: Dr Rolf Kobabe (Partner)

Luther, Tax Law: Ulrich Siegemund (Partner), Dr Frank Seidel (Counsel), Ramona Hubracht, LL.M. (Counsel)

Luther Rechtsanwaltsgesellschaft mbH

Luther is a leading German commercial law firm that offers comprehensive legal and tax advice. The full-service law firm employs over 420 lawyers and tax advisors and is represented in ten German economic hubs as well as with 11 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. Luther is a founding member of unyer (www.unyer.com), a global organisation of leading professional services firms that cooperate exclusively with each other.

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. In 2023, Luther was honoured as JUVE Law Firm of the Year for Public Procurement Law and JUVE Law Firm of the Year for Distribution, Trade and Logistics. Further information is available at: www.luther-lawfirm.com.

Press Contact Luther Rechtsanwaltsgesellschaft mbH

Verena Claasen

verena.claasen@luther-lawfirm.com

T +49 221 9937 18745

Katja Hilbig

katja.hilbig@luther-lawfirm.com

T +49 221 9937 25070

Britta Hlavsa

britta.hlavsa@luther-lawfirm.com

T +49 221 9937 20043