

## TMD Friction sells joint venture stake in HELLA with the help of Luther

**Leverkusen, 29.01.2024 – Luther has advised the brake pad manufacturer TMD Friction on the dissolution of the joint venture Hella Pagid founded with the automotive supplier HELLA. TMD Friction has transferred its 50% stake to HELLA for this purpose.**

Hella Pagid was founded in 2013 and distributes brake components and accessories on the global aftermarket. Following the complete takeover of Hella Pagid, HELLA will distribute its brake products under the "HELLA" brand, while TMD Friction will continue to supply HELLA with brake pads. TMD Friction, on the other hand, will regain control of the "Pagid" brand and will resume the extended distribution of Pagid brake products independently from 1 October 2024.

Regaining full control of the Pagid brand gives TMD the opportunity to distribute Pagid products in all regions worldwide and to further develop the brand.

TMD Friction: "We were very satisfied with the co-operation with Luther, it was simply fun. The advice was competent and fast and always took into account not only the legal but also the economic implications."

### About TMD Friction:

TMD Friction is a leading global supplier of high-quality brake pad solutions for the automotive and brake industry. The company develops and produces disc brake pads and drum brake linings for passenger cars and commercial vehicles.

TMD Friction supplies vehicle manufacturers with premium products for original equipment and is a driving force in the international aftermarket with its Textar, Mintex, Don, Pagid, Cobreq and Bendix brands. The product portfolio also includes brake pads for racing under the Pagid Racing and Mintex Racing brands as well as brake pads for industrial applications under the Cosid brand.

The TMD Friction Group employs more than 4,200 people worldwide at locations in Europe, the USA, Brazil, Mexico, China and Japan.

### On behalf of TMD Friction:

Luther, Corporate/M&A: Dr Stefan Galla (partner, lead), Dr Andreas Vath (partner, lead)

Luther, Intellectual Property & Copyright: Dr Maximilian Dorndorf (Partner)

Luther, Distribution Law: Dr Christoph von Burgsdorff, LL.M. (Partner), Dr Hans-Peter Hufschlag (Senior Associate)

Luther, Banking and Finance Law, Capital Markets Law: Dr Rolf Kobabe (Partner)

Luther, Antitrust Law: Anne Wegner (Partner), Samira Altdorf, LL.M. (Senior Associate)

In-house: Stefan Günnewig (VP Group Legal), Simone Suray (Corporate Counsel)

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### **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](http://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](http://www.luther-lawfirm.com).

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