

18 June 2021

Luther advises Breuninger on international expansion course

Stuttgart – The Stuttgart-based fashion and lifestyle company Breuninger is acquiring the traditional fashion store Konen. In addition to the approximately 700 employees, the takeover includes the headquarters of the traditional Munich-based company as well as the branch in Luxembourg (Bram). Breuninger is thus expanding its presence from 11 to 13 stores and is represented internationally in stationary retail for the first time.

Breuninger's expansion step is part of its long-term growth strategy, combined with investments in stationary retail and the associated commitment to lively and liveable city centres.

Luther's teams in Germany and Luxembourg supported the entire transaction process for Breuninger. In addition to due diligence, complex contract negotiations and employment law advice, the expertise of Luther's Real Estate & Infrastructure industry group was particularly in demand for the Konen property in Munich's city centre (Sendlinger Straße).

The closing of the takeover is subject to antitrust review. The parties have agreed not to disclose the purchase price.

About E. Breuninger GmbH & Co.:

The fashion and lifestyle company Breuninger was founded in 1881 by Eduard Breuninger and is one of the leading multi-channel department stores in Europe. The online shop www.breuninger.com, launched in 2008, is one of the most successful in the premium segment and is also available to customers in Austria and Switzerland. Throughout Germany, the multi-award-winning company comprises eleven Breuninger stores with over 5,500 employees.

About Konen Bekleidungshaus GmbH & Co. KG:

Konen Bekleidungshaus GmbH & Co. KG currently operates retail stores for upmarket women's, men's and children's clothing and high-quality accessories in Munich and as market leader also in Luxembourg with a total sales area of 23,500 sqm and employs around 700 people.

On behalf of E. Breuninger GmbH & Co.:

Luther, Corporate/M&A: Frank Gutsche (Partner & Lead), Michael Ströbel, LL.M. (Senior Associate)

Luther, Real Estate: Ruth-Maria Thomsen (Partner)

Luther, Antitrust Law: Dr Sebastian Janka, LL.M. (Partner)

Luther, Capital Markets, Banking & Finance: Christoph Schauenburg, LL.M. (Partner)

Luther, Employment Law: Dietmar Heise (Partner), Thorsten Tilch (Senior Associate)

Luther Luxembourg: Anna Gassner (Partner & Lead), Raphaël Schindler (Senior Associate), Aurélien Latouche (Partner), Nicolas Duchesne (Managing Associate), Marie Sinniger (Partner), Anne-Laure Wach (Senior Associate)

On behalf of Konen Bekleidungshaus GmbH & Co. KG:

Poellath: Dr Frank Thiäner (Partner, Lead)

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 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. 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 advisors have a solid understanding of interdisciplinary

matters and a wealth of experience in collaborating on complex tasks. Luther was named "Law Firm of the Year 2019" by the German legal publisher JUVE. Further information is available at: www.luther-lawfirm.com

Press Contact Luther Rechtsanwaltsgesellschaft mbH

Saskia Leininger

saskia.leininger@luther-lawfirm.com

T +49 221 9937 24679

Caroline Scheller

caroline.scheller@luther-lawfirm.com

T +49 40 18067 10251