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PRESS RELEASE

19 February 2009

Luther advises Goebel Porzellanmanufaktur on sale of Hummel

Düsseldorf, 19 February 2009 - Goebel Porzellanmanufaktur GmbH has sold its manufacturing and distribution business regarding the world-famous Hummel figurines, including the two US-American distribution companies, to Manufaktur Rödental GmbH. Goebel was advised by Luther Rechtsanwaltsgesellschaft mbH.

Goebel was acquired by Strategic Value Partners, Merrill Lynch and Aurelius in 2007 within the framework of a distressed assets transaction. The business division M.I.Hummel has produced hand-painted porcelain figurines manufactured on the basis of historical models since the nineteen twenties. With more than 100,000 club members worldwide, the figurines are famous not only in Europe but also in the USA and Japan.

Luther Düsseldorf also advised Strategic Value Partners and Merrill Lynch International on the acquisition of the Goebel group in 2007.

On behalf of Goebel Porzellanmanufaktur GmbH:

Luther Rechtsanwaltsgesellschaft: Dr. Markus Schackmann, Christofer Mellert (both Partners), Albrecht Kindler (all Corporate/M&A, Düsseldorf), Martina Buhr (Employment Law), Dr. Markus Sengpiel (Partner IP/IT, Cologne)

Strategic Value Partners (in-house): Volker Gattringer

Merrill Lynch (in-house): Dr. Nils Behling, LL.M.

On behalf of Manufaktur Rödental GmbH:

Hammonds: Jost Arnsperger (Partner), Friedrich von Holst, Roland Borsdorff (Corporate, Berlin), Matthias Wetzel (Licence Law, Munich)

Brief Profile of Luther Rechtsanwaltsgesellschaft mbH

Luther is one of the leading German commercial law firms providing comprehensive services in all economically relevant fields of legal and tax consulting. The full-service law firm employs more than 280 lawyers and tax advisors and is represented at 13 German economic centres and at important investment locations in Europe and Asia with its five international offices in Brussels, Budapest, Istanbul, Shanghai and Singapore. Its clients include medium-sized enterprises and large corporations, as well as the public sector. Luther is part of the PMLG international group of law firms (www.pmlg.eu) and is the German member of Taxand, a worldwide network of independent tax firms (www.taxand.com).

Luther is a law firm with an entrepreneurial 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. Our lawyers and tax advisors 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

Press Contact

Luther Rechtsanwaltsgesellschaft mbH

Annette von Frankenberg

Anna-Schneider-Steig 22

50678 Cologne

Phone: 0221 9937 18013

E-mail: annette.von.frankenberg@luther-lawfirm.com