

## **PRESS RELEASE**

**19 January 2010**

### **Luther assists in sale of casinos**

**Hanover, 19 January 2010 – The company Spielbanken Sachsen-Anhalt GmbH and the Schleswig-Holstein casinos have changed hands. Luther Rechtsanwaltsgesellschaft mbH assisted in both transactions on the sellers' side.**

Spielbank Sachsen-Anhalt GmbH has been sold by its previous owner, the State of Saxony-Anhalt, to Daretodream Holdings Limited (Cyprus), a company which belongs to the Sybilgroup. Because of the regulatory situation in the gambling market, the necessary changes in law and the challenging general economic conditions, the transaction took more than one and a half years to conclude. In addition to providing legal assistance with contract negotiations, a further focus of Luther's advisory services was on managing the competitive tendering procedure and assisting with the legislation process required for the privatisation; the latter was concluded with the coming into force of the Casino Act of the State of Saxony-Anhalt (SpielbG LSA) as of 1 January 2010.

Almost simultaneously, HSH Nordbank AG sold the Schleswig-Holstein casinos to GVB Gesellschaft zur Verwaltung und Finanzierung von Beteiligungen des Landes Schleswig-Holstein.

Luther has expert knowledge and years of experience in the sale of casinos. In 2005, Luther advised the State of Lower Saxony in the privatisation of its casinos.

On behalf of the State of Saxony-Anhalt and HSH Nordbank AG:

Luther Rechtsanwaltsgesellschaft mbH: Dr. Hans Georg Hahn (Partner), Dr. Oliver Kairies (Partner), Dr. Andreas Blunk (Senior Associate; all M&A / Corporate, Hanover), Dr. Thomas Gohrke (Partner), Dr. Markus Nagel (Senior Associate; both license law / casino law / public procurement law, Leipzig), Dr. Helmut Janssen (Partner, antitrust law; Brussels)

On behalf of Daretodream Holdings Limited:

Beiten Burkhardt Rechtsanwaltsgesellschaft mbH, FPS Rechtsanwälte und Notare

On behalf of GVB Gesellschaft zur Verwaltung und Finanzierung von Beteiligungen des Landes Schleswig-Holstein:

BDO (transaction advice)

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

Luther is one of the leading German commercial law firms providing comprehensive services in all the relevant fields of legal and tax consulting. The full-service law firm employs more than 320 lawyers and tax advisors and is represented at 12 German economic centres and at important investment locations and centres of finance in Europe and Asia with its international offices in Brussels, Budapest, Luxembourg, Istanbul, Shanghai and Singapore. Our clients include medium-sized enterprises and large corporations, as well as the public sector. Luther is also part of the PMLG international group of law firms and is the German member of Taxand, a worldwide network of independent tax firms.

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

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