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**Carey Olsen advises CMS Hasche Sigle and Germany1 on innovative SPAC
transaction**

Lawyers from Carey Olsen's corporate team have played a key role in an innovative transaction involving Germany1 Acquisition Limited, a special purpose acquisition company (SPAC), registered in Guernsey and listed on Euronext. Germany1 agreed to acquire all the shares of AEG Power Solutions B.V. for EUR 200 million in cash and 19,208,955 Germany1 shares, plus a further number of Germany1 shares depending upon the future performance of AEG.

The use of SPACS for this type of transaction is common in the United States but has been rarely used in Europe.

Corporate partner Tom Carey led the transaction, assisted by senior associates Tony Lane and David Crosland.

Tom Carey, partner at Carey Olsen said: "We have worked closely with the principal advisers CMS, to provide expertise on those aspects of the transaction that are impacted by Guernsey law. It has been an extremely interesting project for the corporate team at Carey Olsen."

AEG Power Solutions has been a world-leading power and electronics company for over 60 years. Headquartered in Belecke, Germany, it has 1,600 employees across 16 countries. The company generated sales of EUR 343 million in 2008.

Issued by Chris Chilton, Orchard PR, Tel. 01481 240600
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NOTES TO EDITORS:

About Carey Olsen: Carey Olsen is the largest law firm in the Channel Islands and acts for a number of institutional clients in large, multi-jurisdictional transactions, as well as for governments and corporates, professional firms and high-net-worth individuals. With more than 130 lawyers Carey Olsen offers a full range of legal services, including corporate and commercial, funds, banking and finance, trusts and fiduciary, commercial and residential property, employment, restructuring, litigation and dispute resolution. Carey Olsen's position as a top tier provider of legal services is recognised by Chambers UK, Legal 500 and other independent market commentators and reflected by the quality of the transactions and cases they advise on. **Carey Olsen is the Acquisition Finance Offshore Law Firm of the Year 2008 and 2009 and was the highest ranking Channel Islands law firm in The Lawyer Awards 2008.**

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