

FRESHFIELDS ADVISES VOSSLOH ON SALE OF VALENCIA LOCOMOTIVE BUSINESS

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Freshfields Bruckhaus Deringer advised Vossloh on the sale of its Valencia-based locomotive business, Rail Vehicles, to Stadler Rail.

A Stadler Rail statement said the acquisition of Rail Vehicles would provide the company with a “foothold in the new market segment of diesel-electric locomotives”. It added that the deal would enable Stadler to tap into Spanish-speaking markets.

The transaction is subject to approval by the relevant regulatory authorities, with the sale scheduled to be completed by the end of this year.

The statement said the transaction will take effect “retroactively as of 1 July 2015”. The deal was valued at €48 million, according to Mergermarket data.

Rail Vehicles is based in Valencia, where it develops and produces diesel-electric locomotives such

as the EURO 4000, the most powerful diesel-electric locomotive in Europe. Rail Vehicles posted an annual turnover of €223.2 million in 2014, and a turnover of €182.4 million for the first nine months of 2015.

Law firms Graf von Westphalen and Staiger, Schwald & Partner advised Stadler Rail on the deal.