



Dewey & LeBoeuf

The Frankfurt Office

Firm Overview

Our Law Firm

Dewey & LeBoeuf is a full-service, international law firm with offices throughout the Americas, Europe, the Middle East, Asia and Africa. With more than 1,100 lawyers at 26 locations in major financial and commercial centers, the firm represents national and global corporations, financial institutions and government agencies in their most complex legal matters.

Frankfurt Office

Dewey & LeBoeuf's Frankfurt office advises national and international clients in a variety of areas including banking and capital markets (debt capital markets, equity capital markets and structured finance), corporate (especially M&A and private equity), project finance, real estate, tax, competition law, antitrust, employment, data privacy law and compliance as well as energy law. The German practice also has a German desk in the New York office.

Through its integration with Dewey & LeBoeuf's worldwide practice, the Frankfurt office is able to provide clients with advice on complex cross-border transactions and other multi-jurisdictional matters.

For additional information, please visit www.dl.com.

Our Advisory Approach

The individual needs of our clients has always been our priority. We offer a pragmatic and results-oriented approach to the challenges facing our clients.

We offer our clients:

- teams tailored to address a particular matter with guaranteed partner support,
- access to cross-site legal and sector knowledge of the international network of Dewey & LeBoeuf,
- flexible, transaction-specific fee arrangements, and
- training courses and further educational programs on current legal issues with regular "client alerts".

The German Practice

Banking and Capital Markets

In the field of Banking and Capital Markets, we represent issuers, underwriters, placement agents, selling shareholders, trustees and depositaries in equity and debt capital market transactions, borrowers, lenders and arrangers in bank finance transactions and banks and special purpose vehicles in structured finance transactions. We also provide advice on regulated and unregulated investment funds, as well as incorporation of banks.

Corporate (M&A/Private Equity)

In the field of M&A/Private Equity, we advise clients on national and international acquisitions and disposals, private equity transactions, takeovers and joint ventures, as well as all related matters of corporate, employment and pension/benefits law. The team also advises on corporate restructurings and has extensive experience in the area of distressed assets.

Real Estate

In the field of Real Estate, we advise private and institutional investors, private equity funds and project developers on a wide range of matters, including the structure of a particular real estate investment and the preparation and performance of due diligence reviews, the drafting and negotiation of the relevant documentation, and the subsequent winding-up of a transaction. Our services also include advising on portfolio transactions for both commercial and residential properties, as well as special real properties like hotels, nursing homes or logistical centers. The team also advises real property owners on all kinds of ongoing real estate related issues.

Tax

The Tax practice advises on all national and international tax issues, particularly in connection with fund structures (open-ended and closed-ended funds), M&A and private equity transactions,

corporate restructurings, real estate transactions, and the tax-optimized structuring of large-scale private estates. Furthermore, we provide tax advice on financial products to banks and assistance on tax audits and tax related litigation.

Competition and Antitrust law

Our practice group advises national and international clients comprehensively in all aspects of German and European competition and antitrust law and represents them before cartel authorities and courts. Our legal services include the conceptual planning and completion of merger control proceedings in Germany and the EU as well as the coordination of international merger control proceedings in cross-border transactions. Our legal services further include strategic advice on and the representation in leniency programs and fine proceedings in cases of cartels, as well as of abuses of a dominant market position. In addition, we represent our clients in cartel damages claims before the civil courts. Finally, we advise on the conception of commercial agreements (e.g., sales and distribution contracts, R&D or specialization agreements, license agreements or joint ventures) and state aid laws as well as regulatory or EU law issues (e.g., energy law).

Employment, Pension and Benefits

Our Employment Law Practice Group advises national and international clients on all employment, pension and benefits related matters under German and EU law. The German team is recognized for its advice to clients in designing, offering and maintaining attractive and effective employee benefit programs, with a specific focus on regulatory, tax, securities and employment law implications. Together with professionals from our Tax Practice Group, we advise on tax and social security aspects of domestic employment and international secondments. We also represent our clients in court and arbitration board proceedings as well as in out of court settlements with executive employees. A key strength of our practice group is the close working relationship among experts in all of the related practice areas, including tax, labor and employment, corporate and securities, and litigation.

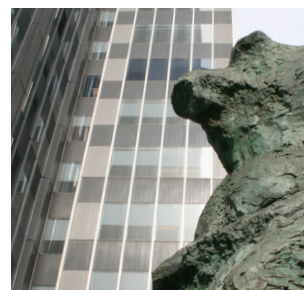
Data Privacy and Data Security

Our Frankfurt data privacy law team is well-regarded for its understanding of EU and international data privacy regimes and for its ability to craft practical solutions to domestic and transborder data

transfer issues. We assist our clients in structuring and implementing group-wide data flow concepts encompassing shared service structures and centralized corporate functions. Our work also includes drafting and benchmarking of data privacy and data security policies and advising on compliance requirements for large-scale outsourcing. We also assist clients with respect to data privacy issues arising in connection with litigation discovery, internal investigations and regulatory or governmental investigations. In international data privacy matters, we draw on the expertise of our lawyers in the Dewey & LeBoeuf offices in Europe and elsewhere to assure one-stop service at the highest professional level.

Energy law

Our Energy law practice advises utilities, as well as project developers, equipment manufacturers, financial investors and lenders concerning all aspects of their business and all phases of the relevant energy projects. Special emphasis is devoted to the development, financing and construction of new infrastructure, primarily in the areas of wind, solar, gas and networks. Furthermore, we advise on the acquisition of operating assets as well as on all regulatory issues and legal aspects of energy and emissions trading.



Law Firm Profile (cont'd)

Reference Transactions in Frankfurt

The following represent selected past transactions in our respective practice areas. In particular, we advised:

Banking and Capital Markets

Equity and Debt Capital Markets

- Baader Bank AG on the capital increase of Grammer AG
- DZ Bank on the transfer of shares of Quanmax AG
- Sal. Oppenheim jr. & Cie. KGaA/BOCI Asia Limited/CLSA Limited on several Initial Public Offerings of the Frankfurt Stock Exchange (Prime Standard)
- Macquarie Capital (Europe) Limited on the Initial Public Offering of Joyou AG on the Frankfurt Stock Exchange (Prime Standard)
- Credit Suisse Securities (Europe) Limited on the transfer of shares of Asian Bamboo AG
- Fraport AG on the placement of a € 800 million bond with listing in Luxembourg

- ICF Kursmakler AG on the capital increase of Epigenomics AG
- CompuGroup AG on its Initial Public Offering on the Frankfurt Stock Exchange with Deutsche Bank and Lehman Brothers as lead underwriters
- PZU S.A. and BRE Bank S.A. on the Initial Public Offering on the Warsaw Stock Exchange

Bank Finance

- Barclays Private Equity on the financing of the takeover of Computerlinks AG
- CompuGroup Medical AG on a € 300 million syndicated loan arranged through the SEB Bank
- The Bank of Nova Scotia (Scotia Capital) on the financing of the takeover of the Swiss Caps Group through Bridgepoint
- Intermediate Capital Group on the mezzanine financing of the takeover of Ruhrgas Industries by CVC

Structured Finance

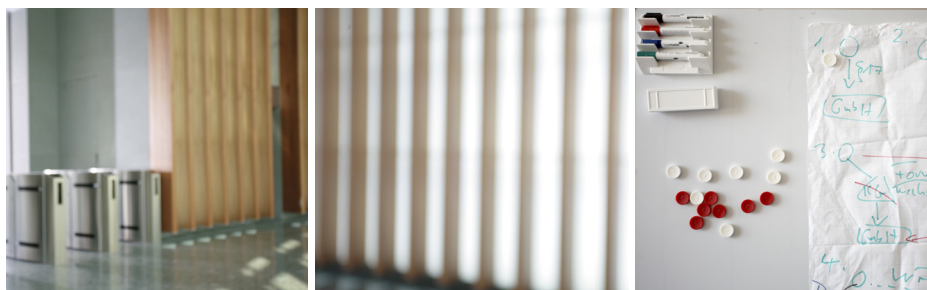
- Several issuers and guarantors in connection with several base prospectuses for various kinds of certificates and warrants

- Issuer on customized credit linked certificates as well as on various certificates linked to a managed index
- Issuer on the passporting of a warrants program within the European Economic Area
- Issuer on a program for collateralized notes to be sold to private investors (the purpose of the collateralization is to reduce the potential insolvency risk of the Issuer)
- Banking group on the market entry into the German structured products market (including the establishment of the issue vehicle)
- Banking group on the transfer of a securities portfolio by way of spin-off, as well as a complex certificates program for private investors for private retirement savings purposes

Corporate (M&A/Private Equity)

- WPP Group plc on the acquisition of the Commarco Group, including Scholz & Friends as well as other agencies

- Ventizz Capital Partners on its divestiture of MEDOS Medizintechnik AG, Gish Biomedical, Inc. and Life Systems Medizintechnik-Service GmbH
- eBay, Inc. on the acquisition of the Private Sale GmbH (brands4friends)
- Barclays Private Equity on the public takeover offer of all shares of Computerlinks AG, a value-added distributor of high-end IT products and on its management participation
- Bruker BioSciences Corporation on its acquisition of the Bruker BioSpin Group
- Clariant Produkte (Deutschland) GmbH on the transfer of the operations of Griesheim industrial park to a subsidiary of Infraser Höchst
- A bidder in the auction process for the acquisition of all assets of the insolvent Escada AG
- Fraport AG on the sale of its majority stake in Frankfurt-Hahn Airport to Rhineland-Palatinate
- Eschenbach Optik GmbH, a portfolio company of Barclays Private Equity, on the acquisition of all shares of International Eyewear Ltd (UK) and Tura L.P. (US)
- The management of Livingston Electronic Services GmbH on the separation of, and Management Buy Out, of the Livingston Group
- Varengold Wertpapierhandelsbank AG on its acquisition of the Swiss Finex Group GmbH
- Ventizz Capital Partners on the acquisition of a majority of shares of rotor blade producer SSP Technology A/S
- Varian Medical Systems, Inc. on its divestiture of the research instruments business unit of ACCEL Instruments GmbH
- WPP Group plc on all German acquisitions
- Barclays Private Equity on the acquisition of all shares of Eschenbach Optik GmbH



Law Firm Profile (cont'd)

Real Estate

- A French institutional investor (FDR) on the acquisition of a portfolio of logistic centers and a portfolio of residential units
- A German insurance company on the acquisition of stakes in joint-ventures for real estate in the US, Spain, Hungary, etc.
- A German project developer on the development and sale of residential units to an institutional investor
- Open-end funds on the acquisition of two high-rise buildings in Frankfurt/Main, Germany
- Toga is a major Australian-based hotel group whose investment objective in Europe is on apartment hotels (this is still a market niche in Europe). Over 80 percent of the company's European investments have been made in Germany – we advised on all of them.
- Deutsche Wohnen Group on the acquisition of various nursing homes

- Merkel Group on the sale of a nursing home portfolio to Sireo Immobilienfonds No. 5 (Sale-and-Lease-Back) and various restructuring measures
- Private Equity Investor on a joint venture in the area of E-Mobility including the appropriate infrastructure

Tax

- Lone Star on establishing a tax efficient acquisition structure for a portfolio acquired from Deutsche Post World Net consisting of 1,300 properties worldwide
- Macquarie Financial Products Management Ltd. on several infrastructure funds offered to German investors
- Macquarie Financial Products Management Ltd. on a pastoral fund offered to German investors
- Royal Bank of Scotland on the taxation of financial products

- Jet Republic on all tax and corporate law matters as well as regulatory law aspects of the international structuring of its group and set-up of its business
- Euram Bank on several patent funds offered to German investors
- Fraport AG on the sale of its majority stake in Frankfurt-Hahn Airport to Rhineland-Palatinate
- Banking group on the market entry into the German structured products market
- Several banks in the structuring of derivatives

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