

Mergers and Acquisitions in Germany

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An Introduction to the Legal Framework for
Mergers and Acquisitions in Germany

by

Joachim Rosengarten

Frank Burmeister

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Preface

The purpose of this book is to give foreign investors and their advisors an overview of the legal framework for mergers and acquisitions in Germany. We describe the most important provisions to be taken into consideration by investors in the German market. To keep the book short and easily readable we sometimes use simplifications and generalisations.

You should be aware that the law is constantly changing and that this book reflects the law in force as of June 30, 2020. However, we have already taken into account the changes by the draft bill for the 10th Amendment to the Act Against Restraints of Competition which will likely come into force in the course of 2020 as well as the proposed changes to the foreign investment control laws. The legislative measures adopted by the German Parliament in response to the COVID-19 crisis are – due to their temporary nature – only mentioned in footnotes.

We would like to thank our colleagues at Hengeler Mueller for their assistance in connection with the preparation of this book. Their knowledge and experience is reflected in many sections. Special thanks go to Dr. Wolfgang Groß (capital markets law), Janine Linden (competition law), Dr. Martin Tasma (corporate insolvency law) as well as Vicki Treibmann and Dr. Katharina Gebhardt (both employment law). We are also very grateful to our colleague Dr. Benedikt Hoegen and our research assistants Paul Fröhlich and Thomas Kelm.

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