

## CHINESE M&A TRANSACTIONS IN GERMANY 2004 – 2015

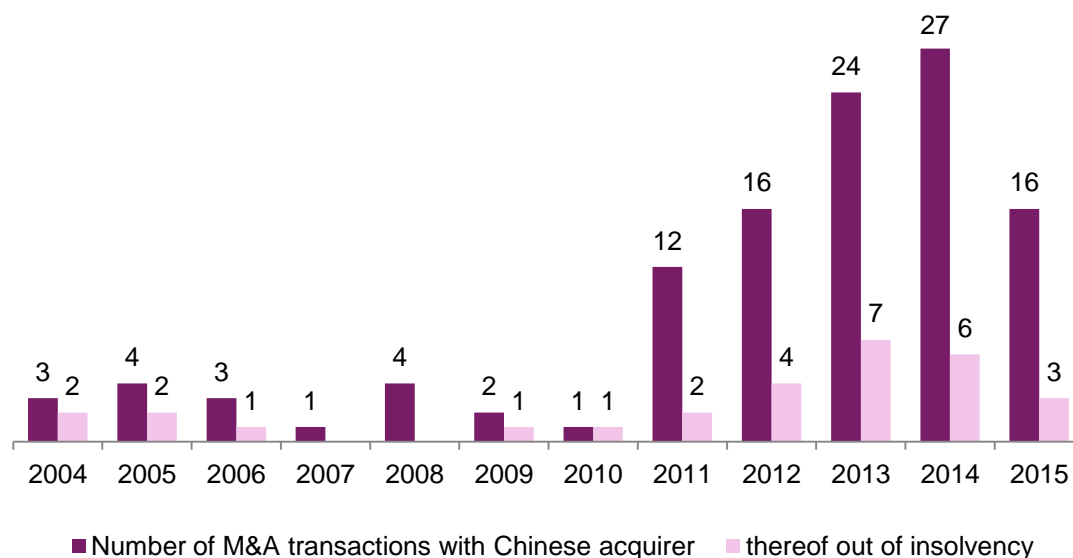
*Beijing/Munich, February 2016*

Between 2004 und 2015 a total of 113 M&A transactions with a Chinese acquirer and a German target company have been identified across all industries in Germany.

Overall acquisition activity of Chinese investors in Germany has gradually increased in the German M&A market over the past 11 years. Here, the significant share of so-called Distressed M&A transactions (approx. 26%), during which the acquisition target had been undergoing insolvency procedures at the time of takeover, is also noteworthy.

Altogether 11 corporations from the Middle Kingdom established themselves as repeat buyers between 2004 and 2015. Textile machine manufacturer SGSB Group from Shanghai leads this particular category with a total of 5 successful acquisitions (e.g. Dürkopp Adler in 2005). Other firms, which have gained attention as repeat buyers with respectively 3 closed transactions, include Aviation Industry Corporation of China (e.g. Hilite in 2014), Joyson Electronics (e.g. Preh in 2011), Ningbo Huaxiang Electronic (e.g. Sellner in 2011) and Anhui Zhongding Sealing Parts (WEGU Holding in 2015).

### Chinese M&A Transactions in Germany 2004 - 2015



The illustration comprises all Chinese takeovers in the Federal Republic of Germany since 2004.