Germany

Skadden

Skadden has become a go-to firm in the German legal market since opening our doors in Frankfurt in 1990. Today, we combine the capabilities of our Frankfurt and Munich offices with our strong pan-European and global network to provide integrated services to our clients in the areas of M&A, private equity, capital markets, finance, corporate advisory and governance, restructurings, dispute resolution, white collar defense and investigations, tax, antitrust and employment law. Our clients include public and private companies, private equity firms, nation-state governments, financial institutions and institutional investors.

Our partners in Germany consistently achieve high rankings in major legal publications, such as *Chambers*, *The Legal 500 EMEA*, *IFLR* and *JUVE*.

Skadden is a founding member of the German association Pro Bono Deutschland e.V.

Mergers and Acquisitions

Skadden is recognized among the leading firms advising on M&A transactions in Germany, with a robust background in complex, multi-jurisdictional transactions. We have substantial, unique experience in structuring and executing challenging cross-border transactions, particularly with a U.S. component, and managing the demands of multiple legal and regulatory regimes. Our attorneys also have strong experience in domestic and mid-market transactions of various kinds. We advise on all types of M&A-related matters, including asset and share acquisitions and disposals, tender and exchange offers, dual-track private equity exits, leveraged buyouts, joint ventures, carve-outs, de-SPACs, recapitalizations and corporate governance issues.

Private Equity

Skadden advises private equity firms on structuring and executing large cross-border and domestic private equity transactions. We have a long-established European private equity practice with a strong footprint in Germany that combines leading transactional experience with sophisticated financing and tax techniques in relation to a broad range of matters. Our private equity lawyers advise firms and their investment funds and portfolio companies at all stages of the investment cycle, including the formation and operation of private equity funds, acquisitions involving public and private companies, the structuring and implementation of management equity participation schemes, corporate restructurings and the structuring and financing of add-on investments, as well as exits including recapitalizations, sales, IPOs and dual-track processes. We also represent most of the leading global banks and underwriters in the region, including many active providers or arrangers of bank and high-yield financing in private equity transactions.

Capital Markets

Skadden's German capital markets practice features German- and U.S.-qualified lawyers with several decades of experience handling complex cross-border equity, equity-linked and debt capital markets transactions in Germany, Austria and Switzerland, particularly involving a strong U.S. component (either U.S. listings or private placements). We advise issuers on corporate, financing, governance and structuring matters to establish capital markets readiness (particularly in the pre-IPO phase). Our attorneys also counsel issuers and underwriters on a broad range of capital markets transactions — including IPOs, secondary share placements, capital increases, equity-linked transactions, high-yield financings (under U.S. and German law) and other global equity and debt offerings — and provide ongoing German and U.S. securities law advice. In addition, Skadden's capital markets team handles dual listings, SPAC and de-SPAC transactions, depositary receipt programs, redomiciliations and delistings and works closely with the firm's M&A and Private Equity Groups to deliver seamlessly integrated client service.

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Finance

Our finance attorneys in Germany represent lenders and borrowers in complex financing transactions. From the deal structuring and commitment stage to closing, our attorneys frequently advise on multijurisdictional transactions involving both European and U.S. law. Our clients include some of the world's largest commercial banks, investment banks, insurance companies, public and private pension funds, finance companies, private investment funds and other institutional lenders and investors, as well as LBO sponsors, private equity funds, hedge funds, strategic buyers, borrowers and issuers of securities. In addition, our integrated bank finance and capital markets teams in Germany work with our global network of attorneys to handle our clients' most complex financing structures (including secured high-yield financings in dual-track or acquisition financings).

Corporate Advisory and Governance

Skadden's attorneys advise companies, financial institutions, boards of directors and individual directors on a broad range of general corporate and corporate governance matters. We frequently counsel on corporate advisory matters, including on issues relating to shareholders' meetings, corporate housekeeping, regulatory issues (such as BaFin notification requirements) and insider trading compliance. Our team assists clients worldwide in crafting creative and strategic approaches to managing governance risks and crisis situations, as well as ensuring compliance with corporate governance legislation and codes. In particular, our attorneys are well versed in the German Stock Corporation Act and its European and U.S. equivalents.

Restructuring, Insolvency and Distressed Debt

Our Corporate Restructuring Group has a wealth of experience advising debtors, creditors and other interested parties — such as those looking at M&A or investment opportunities — on all aspects of distressed debt situations. We regularly advise European enterprises in cross-border, out-of-court restructurings, debt capital markets repurchases, pre-negotiated plans of reorganization, insolvency restructuring transactions and bankruptcy proceedings. Our restructuring lawyers in Germany and throughout Europe have participated in many of the most complex restructuring transactions and insolvency-related proceedings of the last decade and have been instrumental in the development of sophisticated, innovative strategies that also draw on the firm's rich background in mergers, acquisitions and corporate financing transactions.

Dispute Resolution

Our German dispute resolution practice focuses on the most significant cross-border disputes, especially those involving legal complexity and high levels of business risk. Our experience includes advising on disputes arising out of mergers, acquisitions and joint ventures, shareholder agreements, supply contracts and other forms of commercial agreements, including infrastructure projects, as well as finance litigation, directors' liability, antitrust litigation and investment treaty arbitration. We have extensive experience conducting and coordinating multijurisdictional disputes and maintain a strong focus on international arbitration proceedings under the auspices of the DIS, ICC, SCC, ICSID and other major international arbitral institutions, as well as under the UNCITRAL arbitration rules. We also undertake domestic German litigation, particularly relating to directors' liability and antitrust issues.

White Collar Defense and Investigations

Skadden is one of the most sought-after advisers to corporate boards and board committees in the context of internal investigations and board member liability. Our team often is retained to handle clients' most critical, high-profile matters, including allegations in the context of "cum/ex" transactions, the Panama Papers, U.S. and EU sanctions, diesel exhaust emissions, accounting fraud and corruption, among other issues. We operate on a national and international level, with significant cross-border matter experience. Our attorneys are particularly experienced in conducting prompt and thorough investigations on behalf of management and supervisory boards to protect members from liability, resolve the compliance incident and obtain the most favorable outcome in regulatory or enforcement proceedings.

The firm regularly provides guidance on corporate issues and advises clients regarding the establishment and implementation of business ethics compliance programs. We frequently counsel on specific compliance concerns, including those related to anti-corruption, anti-money laundering and sanctions and export control issues. Located in Frankfurt and Paris, our EU sanctions practice is fully integrated into Skadden's international sanctions practice, enabling us to seamlessly advise clients on cross-border advisory matters as well as investigations regarding alleged violations of EU, U.K. and U.S. sanctions.

Tax

Skadden's German tax practice focuses on cross-border transactions and international tax controversies. Our team offers excellent technical know-how and long-standing experience in devising complex structures in many kinds of cross-border and global matters, including mergers and acquisitions, post-acquisition integration transactions, internal restructuring transactions, spin-offs, dispositions and joint ventures. This includes leveraged buyouts, German real estate investment trusts (G-REITS) and private equity and hedge fund transactions.

Clients frequently turn to Skadden to resolve large, complex and global tax controversies and litigation. In Germany, our team represents domestic and multinational companies through the full range of proceedings, including audits, administrative appeals, multilateral controls and judicial proceedings. In addition, our German tax practice routinely advises clients in connection with international tax controversy matters, including transfer pricing, in all phases of the dispute resolution process. Our practice advises multinationals on international tax structuring, advance pricing agreements (APAs), issues raised by double tax treaties and mutual agreement procedures (MAPs).

Our German tax attorneys also closely coordinate with Skadden lawyers in other disciplines in Germany, Europe and abroad to provide a cohesive team approach to each matter. Through our Tax Net initiative, we are able to work with preferred tax advisers in 14 other jurisdictions throughout Europe where we do not have resident or licensed attorneys.

In recognition of our work, Skadden was named Germany Tax Litigation Law Firm of the Year at *International Tax Review*'s 2026 Europe Tax Awards. We also received three Tier 1 rankings in Germany in *ITR World Tax* 2027, for Tax Controversy, General Corporate Tax and Transactional Tax, and were ranked for Transfer Pricing category.

Antitrust and Competition

Skadden's antitrust/competition attorneys frequently handle matters involving EU and other antitrust, cartel and merger control laws, as well as a wide range of other EU competition, liberalization and regulatory issues. Our Frankfurt- and Brussels-based lawyers seamlessly coordinate with our U.S.- and Asia-based colleagues on global merger and antitrust matters. Additionally, Skadden's German antitrust lawyers work closely with our Brussels office to advise clients on German and European competition law, particularly in relation to merger control, horizontal and vertical agreements, abuse of dominance matters, state aid and antitrust litigation.

Labor and Employment

Skadden's European labor and employment practice advises businesses and senior executives on a wide range of matters. Our attorneys frequently counsel on issues that arise in corporate transactions, including the need to mitigate employment law-related risks when structuring deals. Our German attorneys advise domestic and international companies on a variety of individual and collective legal employment issues, including employee participation on supervisory boards. We also represent clients in employment disputes before German employment tribunals and the Federal Labour Court. In addition, we advise on employment restructurings, including the negotiation of equalization of interest agreements and social plans with employee representatives such as works councils and trade unions.

IP, IT, Data Protection and Cybersecurity

Our attorneys advise international clients across various industries on IP, IT, data protection and cybersecurity matters. Our lawyers possess the legal and technical knowledge needed to stay consistently ahead of the curve on emerging issues in the sector. We understand that IT, data protection and cybersecurity are now at the heart of most corporate transactions and investigations, and experience in these areas forms an important nexus around which other areas of law are oriented. We assist at every stage of the matter to ensure compliance with applicable privacy, data protection and cybersecurity legal and regulatory frameworks. Our attorneys are often able to anticipate the challenges before they arise, enabling our clients to enact an approach of privacy-by-design on any project.