Dr. Jan Bauer

Skadden

Partner, Frankfurt

Private Equity; Mergers and Acquisitions



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Education
Dr. jur., University of Tübingen, 2002

Second State Exam, State of Baden-Württemberg, 1999

First State Exam, University of Tübingen, 1997

Bar Admissions
Frankfurt am Main

Associations
Member, International Bar Association (IBA)

Member, American Bar Association (ABA)

Member, German-American Lawyers Association (DAJV)

Languages
German

English

French

Jan Bauer heads Skadden's private equity practice in Germany and leads the firm's German offices. He advises private equity and corporate clients on their most complex transactions, including private and public deals, as well as joint ventures.

With more than 20 years in practice, Dr. Bauer's experience spans over 100 completed transactions valued in excess of €100 billion across a range of industries, including technology, business services, industrials and health care.

For many years, he has been widely recognized as a leading lawyer for his private equity and corporate M&A work, including in *WirtschaftsWoche*, *Handelsblatt Best Lawyers*, *JUVE*, *Chambers Global*, *The Legal 500*, *Lexology Index* and *IFLR1000*. Clients characterize him in these rankings as a "class act" and recognize him as "one of the heavy hitters in the market."

His significant transactions include advising:

Financial Sponsors:

- **American Industrial Partners (AIP)** in the sale of its 49% stake in manroland Goss web systems GmbH to Possehl Group
- **Janus Henderson Group plc** in connection with its acquisition of Rantum Capital
- **I Squared Capital** in its:
  - majority investment in SUNfarming, a German photovoltaic developer and independent power producer focused on agricultural solar projects, through its renewable energy platform Cube Green Energy
  - €1.4 billion acquisition of Arriva Plc (including all of its operating businesses across 10 European markets) from Deutsche Bahn AG
  - €650 million acquisition of PEMA Group from Société Générale through its portfolio company TIP
- **Energy Infrastructure Partners (EIP)** in its:
  - comprehensive €3 billion refinancing package for BayWa r.e. AG, including bank loans, shareholder loans and operational guarantees. The refinancing, which will secure the company's funding until mid-2029, is part of a comprehensive reorganization of BayWa r.e. AG that is supported by its shareholders, EIP and BayWa AG
  - minority investment of 10% in Eni Plenitude SpA, an Italian diversified energy transition company, at an implied valuation of more than €10 billion, as well as in its partnership with Eni SpA
  - acquisition of 20% of Fluxys Group, an operator of gas pipelines and LNG terminals across Europe, from CDPQ at an implied valuation of €8 billion, as well as in its partnership with Publigas SA
  - minority investment of 49% in BayWa r.e. AG, a global developer and operator of renewable energy projects at an implied valuation of €1.1 billion, as well as in its partnership with BayWa AG
  - acquisition of a 49% stake of the Wikinger offshore wind farm from Iberdrola at an implied valuation of €1.425 billion, as well as in its partnership with BayWa AG
  - acquisition of a 25% stake of the Arkona offshore wind farm from Equinor at an implied valuation of €2 billion, as well as in its partnership with RWE and Equinor

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- **TSG Consumer Partners** and **Backcountry** in the sale of Bergfreunde GmbH, a Germany-based online retailer of premium outdoor apparel and equipment, to DECATHLON S.E., the world's largest sporting goods retailer
- **Castik Capital** in its:
  - acquisition of WATR Group, a water construction company, from private equity fund Borromin Capital Management
  - acquisition of Element Logic, a robotic solutions and material handling systems provider for warehouses, from its founders
  - acquisition of TB Auctions, an online auction platform and marketplace for used industrial goods, from its founders
- **Hg** in connection with its significant minority investment, alongside EQT and TA Associates, in IFS and WorkWave, two cloud-based software services businesses, at a $10 billion valuation
- **Silver Lake** in its strategic partnership and investment in German publicly listed company Software AG through the purchase of €344 million aggregate principal amount of subordinated unsecured convertible notes. This was the first PIPE by any U.S. technology investment firm in a German public company
- **Gulf Energy Development Group** in its:
  - acquisition of a 24.99% stake of the in Outer Dowsing project, a 1,500 MW offshore wind farm located off the coast of England, from Green Investment Group at an implied valuation of $2.49 billion, as well as in its partnership with Total Energies
  - acquisition of a 50% stake in Borkum Riffgrund 2 project, a 450 MW offshore wind farm off the coast of Germany, from Global Infrastructure Partners at an implied valuation of €3 billion, its partnership with Ørsted, and the subsequent sale of half of its stake to a joint venture of Singapore-based Keppel Infrastructure Trust and Keppel Corporation Limited
  - acquisition of a 49% stake in Jackson Generation, a 1.2 GW gas power plant in the U.S., from Jackson Power at an implied valuation of $820 million, as well as in its partnership with Jackson Power
- **phenox** and its shareholders, including health care private equity investor SHS, in the sale of phenox to Wallaby Medical for a total consideration of €500 million, including milestone payments
- **Armira** and its portfolio company **Boxine** in Boxine's €1 billion business combination with 468 SPAC I SE, one of the first de-SPAC transactions involving a German-listed SPAC
- **Ontario Teachers' Pension Plan** in relation to the €3.8 billion sale of CeramTec to Canada Pension Plan Investment Board and BC Partners
- **SCP Group** in its:
  - €1.2 billion acquisition of the Real Group, one of Europe's largest hypermarket operators, from METRO AG
  - sale of the digital business of Real, including the online marketplace operated under real.de, to Schwarz Group

Corporate M&A

- **GE Vernova Inc.** in its $9 billion acquisition of Trench Group from Triton Partners
- **Heidelberg Materials** in its:
  - reinvestment in Command Alkon Inc. and in connection with Thoma Bravo, L.P.'s sale of its stake in Command Alkon to Francisco Partners at an implied valuation of $1.165 billion
  - partnership with Thoma Bravo and the acquisition of a 45% stake in Command Alkon, a cloud-based supply chain technology solutions provider for heavy building materials, from Thoma Bravo at an implied pre-money valuation of $1.7 billion
- **OBI Group** in its acquisition of several DIY retail stores from HELLWEG and BayWa Bau & Garten
- **KONE Corporation** in connection with its pending combination with TK Elevator GmbH, a portfolio company of a consortium led by Advent International and Cinven, at a €29.4 billion enterprise value. This is the largest-ever acquisition by a strategic buyer from private equity in Europe to date and one of the region's largest takeovers in years
- **Qatar Investment Authority**, as part of a consortium with The Carlyle Group, in its €7.7 billion acquisition of BASF Coatings GmbH
- **a leading global investment firm** as financial advisor to the management board of Siemens AG in connection with its $5.1 billion acquisition of Dotmatics, a leader in life sciences research and design software
- **BlackRock** as part of a consortium of investors, including Allianz and T&D Holdings, in its acquisition of Viridium Group, a leading European life insurance consolidation platform, from Cinven at an enterprise value of €3.5 billion
- **NXP**, a global leader in automotive processing and networking, in its $625 million acquisition of TTTech Auto, an Austria-based provider of unique safety-critical systems and middleware for software-defined vehicles
- **MorphoSys AG** in its €2.7 billion sale to, and public takeover by, Novartis and the simultaneous disposition of the worldwide marketing rights of its antibody drug Monjuvi to Incyte Corporation
- **Spirit AeroSystems**, one of the world's largest manufacturers of aerostructures for commercial airplanes and defense platforms, in its $8.3 billion acquisition by The Boeing Company

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- **Trimble** in its €1.9 billion acquisition of Transporeon, a leading cloud-based transportation management software platform, from Hg
- **a leading global investment firm** as financial advisor to the management board of Klöckner & Co SE in connection with the €973 million voluntary public takeover offer by SWOCTEM GmbH for the entire issued share capital of Klöckner & Co
- **A.P. Møller Holding** and **Færch Group** in the acquisition of the $1.1 billion PACCOR Group from U.S. private equity firm Lindsay Goldberg
- **SIGNA Sports United** in connection with its $3.3 billion initial public offering on the New York Stock Exchange as a result of the de-SPAC merger with Yucaipa Acquisition Corporation. The merger also included the acquisition of WiggleCRC Group
- **Hidrovias do Brasil**, an integrated logistics solutions provider for water-based transportation companies, in its acquisition of the South American shipping business of Imperial Logistics Limited
- **a leading global investment firm** as financial advisor to the supervisory board of Deutsche Wohnen, Germany's second-largest residential real estate company, in connection with its €19 billion takeover by Vonovia
- **a leading global investment firm** as financial advisor to the management board of Traton, one of the world's largest commercial vehicle manufacturers, in connection with its $3.7 billion takeover of Navistar
- **Coty Inc.** in its strategic partnership with KKR & Co. Inc., including the carve-out sale of 60% of its professional beauty and retail hair businesses to KKR for an enterprise value of $4.3 billion

Founders and Family Owners

- the founders of communications specialist and FRITZ!Box manufacturer **AVM** in the sale of a majority stake in AVM to Imker Capital Partners, as well as in AVM's partnership with Imker Capital
- **the founder of ROSEN Technologies**, a global leader in inspection and integrity management services for pipelines, in the carve-out of the company's New Ventures division and the subsequent multibillion-euro sale of a majority stake to Partners Group, as well as in ROSEN's partnership with Partners Group
- **the family shareholders of SEEPEX**, a leading worldwide specialist in pump technology, in the sale of the company to Ingersoll Rand Inc.
- **the controlling family shareholders of Studio Babelsberg**, one of Europe's largest film studios, in the sale of Studio Babelsberg to TPG Real Estate Partners, followed by a subsequent public tender offer by TPG
- **the family shareholders of Canyon Bicycles and TSG Consumer Partners** in the sale of a majority stake in Canyon Bicycles to Groupe Bruxelles Lambert

Growth Companies

- **FINN**, a leading car subscription platform based in Germany, in its:
  - $110 million Series B financing round led by Korelya Capital, including both new and existing investors, with an implied company value of more than $500 million
  - $110 million Series C financing round led by Planet First Partners, with an underlying post-money valuation of more than $650 million
  - Series D financing round, in which it reached unicorn status at a valuation of over €1 billion
- **Celonis**, a German decacorn and global leader in execution management valued at $13 billion, in its:
  - its agreement to acquire Ikigai Labs
  - $400 million Series D extension led by the Qatar Investment Authority, including both new and existing investors
- **Armira** in its €30 million anchor investment as part of a €60 million private placement of primary shares in tonies SE, the world's largest interactive audio platform for children
- **The KraftHeinz Company** in its acquisition of an 85% stake in Just Spices, an online shop for spices
- **Picnic International**, an online food retailer, in connection with its partnership with Edeka and in Edeka's investment in Picnic
- **Sanity Group**, one of Europe's leading cannabis companies, in its formation of Endosane Pharmaceuticals, a developer of pharmaceuticals for the treatment of neuropsychiatric and psychiatric disorders

Dr. Bauer chairs the firm's German Experience Committee and is a member of the firm's Global Experience Committee.