



T: 49.69.74220.125 (Frankfurt)  
F: 49.69.742204.25 (Frankfurt)  
T: 49.89.244.495.0 (Munich)  
johannes.frey@skadden.com

## Education

Dr. jur., University of Munich, 1998  
LL.M., Georgetown University, 1997  
University of Munich, 1993

## Bar Admissions

Munich  
New York

## Languages

German  
English

Dr. Johannes Frey has a broad transaction-oriented tax practice, with an emphasis on corporate restructurings, acquisitions, spin-offs, joint ventures and transactions involving cross-border tax planning. Dr. Frey also works extensively in the areas of structuring and tax advice for REITs.

Dr. Frey is listed as a leading lawyer in *JUVE Wirtschaftskanzleien*, *Chambers Global* and *Chambers Europe*. He also was previously named by *Wirtschaftswoche* (a leading German weekly journal) as one of the top 25 corporate tax lawyers in Germany and by *Handelsblatt/Best Lawyers* on its list of Germany's Best Lawyers 2017.

Dr. Frey joined Skadden in 2012 from another major international law firm, where he led the German tax practice. Significant transactions since joining the firm include advising:

- Cardinal Health, Inc. with the tax aspects of its US\$6.1 billion acquisition of the patient care, deep vein thrombosis and nutritional insufficiency businesses of Medtronic plc;
- Airbnb, Inc. with the tax aspects of its acquisitions of fewoVista S.L. & Co. KG and Vacaleo GmbH;
- Hillenbrand, Inc. with the tax aspects of its US\$108 million acquisition of ABEL GmbH & Co. KG from Roper Technologies, Inc.;
- The Coca-Cola Company with the tax aspects of the combination of Coca-Cola Enterprises, Inc., Coca-Cola Iberian Partners SA and Coca-Cola Erfrischungsgetränke AG to form a new company called Coca-Cola European Partners Plc;
- alstria office REIT-AG with the tax aspects of its proposed, unsolicited US\$890 million acquisition of DO Deutsche Office AG. Both companies are based in Germany;
- J.P. Morgan with tax aspects in connection with the financing of the acquisition of GAGFAH S.A. by Deutsche Annington Immobilien SE. The combination of the two companies created the second largest-listed real estate company in continental Europe with a portfolio of more than 350,000 residential units valued at around €21 billion;
- Merck KGaA with the tax aspects of its US\$17 billion acquisition of Sigma-Aldrich Corporation, a chemical company for the life science industry;
- Archer Daniels Midland Company with the tax aspects of its US\$3.1 billion acquisition of WILD Flavors GmbH;
- Outokumpu, the leading Finland-based stainless steel manufacturer, on the tax aspects of its sale of the VDM group to ThyssenKrupp;
- alstria office REIT-AG on a variety of REIT law, real estate transfer tax and other tax matters;
- Bregal Capital on the tax aspects of its acquisition of the majority shares in proALPHA Group;
- Temasek and a group of other investors in connection with the acquisition of an approximately 12 percent share in Evonik Industries AG, a German specialty chemicals maker. This included a private placement, which constitutes the largest-ever pre-IPO capital markets financing in Germany. Skadden also devised the acquisition structure;

- Goldman Sachs and Deutsche Bank as global coordinators in the approximately €1.3 billion initial public offering of LEG Immobilien (Germany), a residential real estate company;
- HBM Partners with respect to its new investment in Gynesonics, Inc., a women's health care company focused on minimally invasive solutions for symptomatic uterine fibroids;
- Rain Commodities Limited (India) in connection with its acquisition of the RÜTGERS group (Germany) from Triton (advising on post-closing ongoing national and international tax issues, also in relationship to Triton); and
- Quadriga Capital in its acquisition of LR Health & Beauty Systems, one of Germany's leading direct sales enterprises for body care and beauty products, including fragrances and wellness products from international celebrities; and in the tax aspects in connection with various management participation structures.

Transactions handled by Dr. Frey prior to joining Skadden include advising:

- Dow Chemical Company on a US\$19 billion joint venture with a subsidiary of the Kuwait Petroleum Company;
- Omnicare Pharma on structuring a complex joint venture;
- Dow Chemical on its divestiture of Styron to Bain Capital;
- Tengelmann group on the divestiture of Plus Lebensmittelfilialen in Romania and Bulgaria;
- NOVA Chemicals on its divestiture of a 50 percent holding of the global INEOS NOVA Joint Ventures of INEOS Group;
- Sal. Oppenheim & Cie. S.C.A. in connection with its sale to Deutsche Bank and the sale of its investment bank activities to Macquarie;
- Tengelmann group on structuring a joint venture with EDEKA regarding both of its discount businesses (Plus and Netto) and on the divestiture of several discount business units in Germany and other countries (Poland, Portugal, Czech Republic, Greece);
- Allianz SE on the sale of Dresdner Bank AG to Commerzbank AG and the outsourcing of Allianz Banking to Oldenburgische Landesbank AG; and
- REPower on a (1,800 MW) hard coal-fired power plant project.

## Associations

Lecturer at the European Business School in Oestrich-Winkel on REITs

Adjunct professor at the University of Lausanne on International Taxation

Frequent lecturer on various aspects of cross-border taxation and at seminars sponsored by IFA, IBA and others

Member of the International Bar Association

Member of the American Bar Association

## Publications

"Brexit and Cross-Border Reorganizations: German Tax Risks," *Tax Notes International*, October 15, 2018

"The CJEU's Berlioz Judgement: A New Milestone on Procedural Rights in EU Audits," *Tax Notes International*, August 2017

"Protection of the Tax Secrecy in Simultaneous Tax Audits under the EU Administrative Cooperation Act," *Betriebs-Berater*, 2017, 23

"No Gains, Just Pain: Increasingly Uncomfortable Taxation environment for Private Equity Executives," *Skadden's 2016 Insights - Regulatory Developments*, January 2016

Comments on a ruling of the Federal Financial Court, ruling dated Mar. 25, 2015 (X R 23/13) – Concerning the waiver of claims in connection with the waiver of tax claims,

GmbHr, 2015

Co-Author, "Taxation of exit bonuses in connection with recent management participation caselaw," *DStR* 2015, Issue 21, 2015 "Private Equity and Venture Capital Report 2014 (Germany)," *International Financial Law Review* (2014)

"International Tax Transparency is Gaining Momentum," *Law360*, November 25, 2013

"Will German REITs Be Subject to Regulation Under the AIFM-Directive?" *International Tax Review*, June 5, 2013

"Profit Participating Loans — Liquidity as Relevant Factor," *RdF*, 2011, 215

"Long-Term Perspective Needed — Proposal for a New Group Taxation," *Finance Magazin*, 10/2011, 38

"Concept and System of the New NOL Rules — Opportunities and Risks From a Structuring Perspective," *GmbHR*, 2010, 71

Co-Author, *Partnership in International Tax Law*, 2010

"Structuring Consideration for the Conversion Into a G-REIT," *Real Estate Magazin*, 2010, 26

"Trade Tax Trap in Restructurings," *GmbHR*, 2010, 289

"Debt-to-Hybrid Swaps Facilitate Private Equity Restructurings," *Platow Recht*, No. 83, 5

"Possible Alternatives for Restructurings in the Current Market," *GmbHR*, 2010, 1193