ANDERMATT SWISS ALPS CHF 149 M AGREEMENT WITH VAIL RESORTS

Posted on 28 March 2022

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Vail Resorts, (VR), ski resort operator, has entered into an agreement with Andermatt Swiss Alps (ASA) to invest CHF 149 million in the Andermatt-Sedrun destination.

Under the strategic partnership with ASA, VR will acquire a 55% stake in Andermatt-Sedrun Sport which operates the destination's ski resort.

The investment will be made through a primary investment of CHF 110 million for use in capital investments to enhance the guest experience on the mountain and a secondary share purchase from ASA for CHF 39 million, which will be fully reinvested into the real estate developments in the base area. The transaction marks VR's first strategic decision to invest in, and operate, a ski resort in Europe.

Advestra advises ASA on all legal aspects of the transaction. The team comprises **Daniel Raun** (pictured), **Anna Capaul**, **Fabian Loretan** and **Marlon Bertolini** (all corporate | m&a).

Lenz & Staehelin advises Vail Resorts on this transaction. The team includes partners **Beat Kühni** and **Tino Gaberthüel** (both corporate/m&a), **Fabiano Menghini** (real estate), **Marcel Meinhardt** (competition) as well as **Alex Wille**, **Tobias Weber**, **Rebecca Rötheli**, **Xavier Grivel**, **Stephanie Buschta** and **Jan Küng** (all corporate/m&a), **Céline Stähelin** (real estate), **Anja Affolter Marino** (employment/pension) and **Desirée Stebler** (competition).