

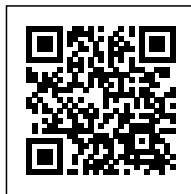
LENZ & STAEHELIN SUCCESSFULLY REPRESENT BIGPOINT BEFORE FINMA

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In the context of Swiss Steel Holding's 2020 recapitalization, the Financial Market Supervisory Authority FINMA had granted BigPoint Holding and its sole shareholder Martin Haefner an exemption from the mandatory tender duty.

In January 2021, Liwet Holding filed an application with the Swiss Takeover Board, requesting that BigPoint / Martin Haefner be ordered to submit a mandatory tender offer to the shareholders of Swiss Steel. Liwet argued that BigPoint / Martin Haefner could not invoke the exemption from the mandatory tender duty with respect to acquisitions of Swiss Steel shares outside the 2020 recapitalization.

The Swiss Takeover Board dismissed Liwet's application, and Liwet filed an appeal with FINMA. With decision of 18 May 2021, FINMA's Takeover and State Liability Committee dismissed the appeal. Liwet has not further appealed the FINMA decision, which has thus become final.

[Lenz & Staehelin](#) represented BigPoint and Martin Haefner in these proceedings. The team included partners **Hans-Jakob Diem** (corporate, pictured) and **Dominique Müller** (litigation), as well as associates **Simone Ehram** (corporate) and **Severin Christen** (litigation).

For further details regarding the sale of Swiss Steel [click here](#)