

# CMS ADVISED THE MAJORITY SHAREHOLDERS ON THE COMPLETION OF THE SALE OF AGTA RECORD TO ASSA ABLOY

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**Category:** [Deal & transactions](#)

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**A team from CMS Switzerland, CMS France and the CMS EU Law Office in Brussels led by Stefan Brunnschweiler (pictured left), Alain Raemy (pictured right) (both CMS Switzerland), Jean-Robert Bousquet (CMS France) and Björn Herbers (CMS EU Law Office) have comprehensively advised the shareholders of Agta Finance and 3B Finance on all legal aspects in the course of the completion of the sale of their indirect 54% shareholding in agta record, a global leader in door opening solutions, to ASSA ABLOY, previously a 39% shareholder in agta record.**

ASSA ABLOY now owns approximately 93% of the share capital and voting rights of agta record. The purchase price for the 54% stake amounts to approximately EUR 506 million, valuing agta record at more than EUR 940 million. Prior to the closing of the transaction, agta record and ASSA ABLOY [entered into agreements with the Italian FAAC Group](#) for the sale of certain parts of the business of agta record and ASSA ABLOY as part of the commitments to address the competition concerns of the EU Commission in connection with the transaction.

The CMS team advised agta record in the merger control procedure as well as in the divestment process. The CMS Switzerland team who took part in these transactions also comprised, senior associate **Andrea Relly** (Corporate/M&A), associate **Alexandra Stocker** (Corporate/M&A), partners **David Hürlimann** and **Marc Cagienard** (both Tax) and associate **Jens Lehmann** (Tax).