

HOMBURGER ADVISED PICANOL ON ITS ACQUISITION OF A MINORITY STAKE IN RIETER HOLDING

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On March 16, 2021, the diversified industrial group Picanol announced that it has acquired 10% of the share capital of Rieter Holding, the world's leading supplier of systems for short-staple fiber spinning, for an aggregate purchase price of EUR 45.4 m.

With the financial participation in Rieter, Picanol wants to further diversify its activities in the textile industry and secure a stable shareholding for Rieter in the long term.

The team

Homburger acted as Swiss counsel to Picanol in connection with the transaction. The team comprised partner Dieter Gericke (pictured) and associate Marc Hanslin (both Corporate / M&A). Stibbe BV/SRL (Jan Peeters) acted as Belgian counsel to Picanol.