

SALE BY XS PARTICIPATIONS OF ITS INVESTMENT IN TWELVE CAPITAL

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XS Participations, a Dutch investment company, has agreed to sell its stake in Twelve Capital Holding, an independent investment manager specializing in investments in the insurance sector, to Graubündner Kantonalbank and management of Twelve Capital. Subject to the approval of the competent authorities, the transaction is expected to close in Q2 2022.

Walder Wyss acted as legal advisor to XS Participations BV. The team was co-led by **Luc Defferrard** (Partner, Corporate/M&A) and **Alice Vorburger** (Senior Associate, Corporate/M&A), and further included **Janine Corti** (Counsel, Tax) and **Delia Zellweger** (Trainee, Corporate/M&A).