

# DEAL REPORT

October 2018

## **Renzenbrink & Partner advises IK Investment Partners on the divestment of Transnorm to Honeywell International**

Renzenbrink & Partner is pleased to have advised IK Investment Partners on the divestment of Transnorm to Honeywell International. The purchase price is approx. EUR 425 million. Completion of the transaction is subject to merger control approvals.

Transnorm is a global market leader for high-performance conveyor solutions and warehouse automation. The company serves a global blue-chip customer base, with strong relationships to all major system integrators as well as global parcel and e-commerce companies. Its conveyor solutions are installed in major airports worldwide. In addition to its diverse product portfolio, Transnorm also offers aftermarket services for spare parts, maintenance and repair as well as customer training. Transnorm's headquarters are located in Harsum, Germany, with additional production and sales sites worldwide.

Renzenbrink & Partner has provided corporate legal advice for Transnorm since 2015 and also advised regarding the successful add-on acquisition of the Sovex group in 2015 as well as corporate advice in respect of its refinancing in 2017.

The sale of Transnorm marks the third successful exit from the IK VII Fund.

The Renzenbrink & Partner team advised IK Investment Partners on all legal and tax aspects of the transaction. The team was led by Dr. Ulf Renzenbrink and Dr. Andreas Stoll (both Corporate/M&A) and included partners Marc H. Kotyrba (Tax) and Dr. Gunnar L. Schmäuser as well as associates Martin Aisenbrey, Casey Reynolds and Dr. Florian Seitz.

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