

## PRESS RELEASE

### **The ADVANT Alliance advises Cogne Acciai Speciali on the acquisition of leading seamless tube manufacturer Mannesmann Stainless Tubes**

Berlin, 22 February 2024 - The European ADVANT Alliance with its three law firms ADVANT Nctm (Italy), ADVANT Beiten (Germany) and ADVANT Altana (France) has provided comprehensive legal advice to Cogne Acciai Speciali S.p.A. (CAS) on the acquisition of all shares in Mannesmann Stainless Tubes GmbH (MST) in a cross-border transaction.

CAS, based in Aosta (Italy), is a 70% subsidiary of Walsin Lihwa Corporation (Walsin) from Taiwan. The strategic acquisition strengthens CAS' position in Europe as a single-source provider of stainless steel and nickel alloy solutions and reinforces Walsin's strategy to expand into high-value, fast-growing market segments. The transaction is subject to the approval of the relevant regulatory authorities.

The ADVANT law firms advised Cogne Acciai Speciali under the leadership of Italian partner Vittorio Nosedà comprehensively across multiple jurisdictions and locations. ADVANT Beiten, led by partners Dr Christian von Wistinghausen, Dr Marion Frotscher and Tassilo Klesen, advised on all matters of German law.

CAS is an international group of companies and has production facilities on three continents as well as sales offices in all economically important regions of the world. CAS processes austenites, martensites, ferrites, duplex and duplex materials through to nickel-based alloys for the automotive industry, the energy industry, in particular the oil and gas industry, medical technology, the food industry, chemical and plant engineering and general mechanical engineering.

MST joined Salzgitter AG in 2000 together with Mannesmannröhren-Werke. The MST company and its subsidiaries have around 1,000 employees worldwide, 260 of whom work at the two German sites in Remscheid and Mülheim in North Rhine-Westphalia. There are further sites in France, Italy and the USA. MST supplies leading global companies in the energy, aerospace, chemical, petrochemical and other markets that require pipe solutions that can withstand extreme pressure and temperature conditions.

CAS offers MST and the employees in the new organisation an outstanding entrepreneurial future. MST will benefit directly from the material supplies from CAS and will therefore be even better equipped to face the competition. At the same time, CAS will be able to utilize its melting capacities and expand its product portfolio along the value chain. The inclusion of MST in the Walsin/CAS family completes the strategy of forming a vertically integrated steel company.

The CAS parent company Walsin was founded in 1966 and has been listed on the Taiwan Stock Exchange since 1972. Walsin is an industrial conglomerate operating in the wire and cable, stainless steel and renewable energy sectors. With more than 40 production and sales locations in China, Europe, Southeast Asia

and the USA, Walsin products are used in the aerospace, oil and gas, new energy, automotive, industrial and consumer goods industries. Walsin's headquarters are located in Taipei, Taiwan.

### **Advisor Cogne Acciai Speciali:**

**ADVANT Nctm:** Vittorio Nosedà (lead partner in charge), Lucilla Casati, Martina da Re (all Corporate/M&A), Francesco Mazzocchi (Antitrust department).

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## **About ADVANT Beiten**

ADVANT Beiten is the German member firm of ADVANT, a distinctly European association of independent law firms focused on helping you navigate the complex and nuanced legal and commercial landscape of Europe.

Founded in 1990, ADVANT Beiten is an independent law firm with around 250 lawyers at six offices across Germany as well as in Belgium, Russia and China.

As one of the leading commercial law firms in Germany, ADVANT Beiten advises medium-sized companies, large corporations, banks, foundations, and public sector organisations on German and international commercial law.

We work seamlessly with **ADVANT** member firms to advise, support, and represent our clients in all legal matters pertaining to their business activities, both in Germany and around the world. This includes working with other advisors from our worldwide network of top-tier firms.