

Press Release

20 December 2024

SZA Schilling, Zutt & Anschütz advises SODECIA on its business combination with Huf

SZA Schilling, Zutt & Anschütz has advised SODECIA Participações Sociais, S.G.P.S., S.A on the staggered acquisition of Huf Hülsbeck & Fürst GmbH & Co. KG, the parent company of the Huf Group. The team led by partners Dr. Martin Gross-Langenhoff and Jan Friedrichson was also responsible for the international coordination of the transaction in all relevant jurisdictions, including the United States, China, India, Japan, South Korea, Brazil, Mexico and in Europe.

Founded in 1980 and headquartered in Portugal, the Sodecia Group is an internationally operating company specializing in the development and manufacture of components and systems for the automotive industry. With its three business divisions Automotive, Safety & Mobility and Technology, Sodecia offers a diverse product portfolio ranging from chassis components to drive systems and car body parts. Sodecia is present in 44 locations in 13 countries in Africa, Asia, Europe and North and South America. The company's revenue exceeded 1 billion euros in 2023 and it employs over 6,000 people worldwide.

The Huf Group is a specialist in secure vehicle access and authorization systems. Established in 1908 by Ernst Hülsbeck and August Fürst in Velbert, the family-owned company now has 17 locations in Europe, America and Asia and supplies automotive manufacturers around the globe. The Huf Group achieved a turnover of 1.2 billion euros in the 2023 financial year and employs 7,500 people worldwide.

In a first step, Sodecia will acquire 30 percent of the shares and provide significant shareholder funds in return. Sodecia is expected to acquire the majority of the shares by 2028. Upon closing, Sodecia's shareholder and CEO Rui Monteiro will take over the role of CEO of the Huf Group. Closing of the transaction is subject to regulatory approvals.

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With this transaction, Sodecia is creating a new "Access & Authorization" division for the products of the Huf Group as a leading international specialist in this field. In addition to its product portfolio, the Sodecia Group is also expanding its position in other geographical regions and opening up access to new customers.

SZA Schilling, Zutt & Anschütz:

Dr. Martin Gross-Langenhoff (Lead, M&A, Munich/Frankfurt), Jan Friedrichson (M&A, Mannheim), Dr. Jonas Fischbach (Automotive, Frankfurt), Dr. Christoph Allmendinger (Insurance/M&A, Frankfurt), Dr. Stephanie Birmanns (Antitrust/Competition, Brussels), Dr. Ilja Baudisch (Finance, Munich), Prof. Dr. Kristian Fischer (Public Law & Regulation, Mannheim), Dr. Marcus Schnabelrauch (Tax, Mannheim), Maximilian Mersch (M&A, Frankfurt), Dr. Matthias Huhn (Corporate/M&A, Frankfurt), Joachim Nerz (M&A, Frankfurt), Dr. Marcus Becker (M&A, Frankfurt), Dr. Gerrit Krämer (Corporate/Real Estate, Mannheim), Sebastian Gröss (Antitrust/Competition, Brussels), Dr. Steffen Henn (Commercial/IP, Mannheim), Dr. Simon Apel (Commercial/IP, Mannheim), Alexander Stolz (Commercial/IP, Mannheim), Dr. Elena Neumüller (Tax, Mannheim), Philipp Herrmann (Commercial/IP, Mannheim), Dr. Till Kotterer-Rädecke (Commercial, Mannheim), Melissa Lauk (Real Estate, Mannheim), Philipp Pfeiffer (Employment, Mannheim), Léon Hartgenbusch (Commercial/Finance, Frankfurt).

Sodecia's legal department: Miguel Lopes Cardoso (Legal Board Member).

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SZA Schilling, Zutt & Anschütz has been one of the most respected German business law firms for over one century. With its lawyers and offices in Frankfurt, Mannheim, Munich, and Brussels, the firm advises national and international clients on all complex legal issues arising in business.

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