

PRESS RELEASE

Munich, 24 April 2024

GÖRG advises SOL Capital Management on the acquisition of devolo

GÖRG Partnerschaft von Rechtsanwälten mbB, led by Munich partners Dr. Michael Nienerza and Dr. Christian Schröder, has advised Austrian financial investor SOL Capital Management GmbH (SOL Group) on the acquisition of Aachen-based IT specialist devolo. The acquisition was part of an asset deal in which SOL takes over significant parts of devolo's business operations.

The Vienna-based SOL Group specialises in providing equity capital to companies in restructuring phases or special situations, thus enabling a fresh start for sustainable growth. devolo, a provider and developer of IT network solutions, had been in debtor-in-possession restructuring proceedings since December 2023 and was looking for a sustainable and long-term investor. The takeover by SOL Capital Management GmbH, advised by GÖRG, marks a successful end to the reorganisation under self-administration. This was preceded by the approval of the asset deal by the creditors' committee.

The SOL Group will integrate the newly founded devolo Solutions GmbH into its financially strong private equity structure, in which institutional investors such as the European Investment Fund are involved. With this strategic investment, the SOL Group aims to consolidate and continuously expand devolo's position in the fast-growing digital market. Furthermore, the national and international expansion plans are to be driven forward and investments are to be made in product and technology development as well as in strengthening the brand.

A Munich-based GÖRG team led by Dr. Michael Nienerza and Dr. Christian Schröder successfully advised SOL Capital Management GmbH on the transaction.

Advisors SOL Capital Management GmbH

GÖRG Partnerschaft von Rechtsanwälten mbB

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Dr. Christian Schröder (Lead, Partner, Partner, M&A, Munich)

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Eigenverwaltung: PLUTA Rechtsanwalts GmbH

Dr. Ruth Rigol (Custodian)

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Dr. Sebastian Braun (Authorised Representative)

About SOL Group

SOL Capital Management GmbH, based in Vienna, supports companies in succession solutions, restructuring and sustainable growth with its funds. The management team, which has been active in Austria, Germany and Switzerland since 2000, is characterised by the high adaptability of the funds that can be used, extensive transaction experience and the management expertise of the partners. The partners of SOL Capital Management GmbH are currently investing equity capital from the third generation of funds, SOL-Drei EuVECA GmbH & Co KG, which is provided by the European Investment Fund, among others. With renowned and experienced industry partners (owners, CEOs, CFOs), SOL Capital pursues an investment approach that creates added value on an equal footing with the respective management team.

About devolo

devolo develops intelligent home networking solutions that bring high-speed Internet to every corner of your home. The main product for private customers is devolo Magic, a technology that enables smart networks over the power line. The product portfolio is rounded off by innovative mesh Wi-Fi systems and solutions for fibre optic connections. In the professional sector, devolo is a reliable partner to international telecommunications providers, global industrial companies, leading SMEs and the rapidly developing energy sector: wherever secure and high-performance data communication is required, partners rely on devolo. With more than 45 million powerline adapters sold, devolo is one of the market leaders worldwide. More than 900 international test wins and awards are proof of its innovation leadership. devolo was founded in Aachen, Germany, in 2002 and is represented in more than 10 countries.

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About GÖRG

GÖRG is one of Germany's leading independent commercial law firms and is among the top 10 German insolvency law firms. Around 350 lawyers and tax advisors work at five central locations in Hamburg, Berlin, Cologne, Frankfurt/M. and Munich as well as in 26 other insolvency administration offices nationwide. Among them are numerous insolvency and restructuring experts who have already drawn attention to themselves in renowned insolvency and restructuring proceedings throughout Germany.

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