



A Track Record of Walder Wyss' Best Work

Prominent Matters

Our breadth of experience and consistently high standard of quality is reflected in the numerous high-profile cases we have successfully handled across a wide range of fields, including the following recent assignments.

Selected General Matters

- Handling recent transactions with an aggregate deal value exceeding CHF 20bn.
- Advising recently on many of the most significant domestic and cross-border M&A and capital markets transactions, public tender offers and roughly 50 private M&A transactions (with a deal value exceeding CHF 5m each).
- Frontrunner for Swiss structured finance transactions and involved in most public and private ABS transactions, synthetic transactions, covered bond transactions and other securitisations.
- Representing banks and other lenders and borrowers in large scale domestic and international finance transactions, including acquisition finance, corporate finance and asset finance.
- Several substantial real estate transactions (listed and unlisted).
- Several IPOs, advising the issuer or the investment banks.
- Complex domestic and cross-border corporate restructurings and insolvency proceedings.
- Numerous venture capital and private equity transactions.
- Representing banks, securities dealers and fund management companies in regulatory matters (including licensing or enforcement proceedings as well as distribution matters).
- Representing major multinationals in their successful trademark prosecution and litigation efforts.
- Currently representing clients in international arbitrations, in particular in construction, joint-venture and post-M&A disputes.
- Representing clients in high profile commercial cases in court throughout the country and before the Swiss Federal Supreme Court.
- Several complex merger control proceedings (phase I and phase II) before the Swiss Competition Commission.
- Representing multinational pharmaceutical companies in their reimbursement & pricing strategies, applications and appeals before Federal Courts.
- Trusted advisor to the Swiss Government in large scale procurement matters.
- Dedicated start-up desk (www.startuplaw.ch) advising founders or investors of various start-ups in all kinds of investment cycles, including numerous spin-offs from leading Swiss Universities (ETH, HSG, and EPFL).

„The team is highly knowledgeable and has the required expertise not only in theory, but also in practice. They are always available at short notice and highly reliable.“

The Legal 500

Banking, Finance & Insurance / Capital Markets

- Acted as Swiss counsel to Deutsche Bank, ING, and Uni-Credit as joint underwriters and bookrunners in the financing of the acquisition of Vodafone Italy by Swisscom AG for an enterprise value of EUR 8bn.
- Acted for AMAG Leasing AG on its issuance of CHF 300m Green Bonds.
- Acted for UBS AG as sole arranger and initial dealer and the other dealers in relation to the establishment of a CHF 20bn program for the issuance of Covered Bonds by UBS Switzerland AG and the initial issuances thereunder.
- Acted for Banca Generali SpA, Milan, on its expansion into the Swiss market through BG (Suisse) Private Bank SA.
- Acted for a systemically relevant Swiss banking group in the reorganization and liquidation of its private equity and private debt portfolio.
- Acted for various Swiss financial institutions, including banks, securities dealers and insurance companies, in regulatory matters, including enforcement proceedings.
- Acted as counsel to BNP Paribas, J.P. Morgan and Mizuho as Joint Active Bookrunners in the issuance of EUR 2bn inaugural Eurobonds by Sandoz.
- Acted as counsel to BNP Paribas as Global Coordinator in the issuance of EUR 700m Eurobonds by Barry Callebaut.
- Acted as lead counsel to Credit Suisse Group AG on the merger with UBS Group AG.
- Acted for Goldman Sachs in the acquisition financing made available to a joint venture vehicle held by Cerberus Capital Management LP and Intrum acquiring a portfolio of loans (SEK 382bn (EUR 33bn) nominal and SEK 11.5bn (EUR 1bn) book value) from Intrum.
- Advising Citi, Skandinaviska Enskilda Banken, BNP Paribas, Commerzbank, Credit Suisse, Deutsche Bank and UBS as bookrunners and mandated lead arrangers on a CHF 450m sustainability-linked revolving credit facility agreement for Clariant AG.
- Acted as counsel to UBS Switzerland AG and an international syndicate consisting of 21 additional lenders in the CHF 700m multicurrency credit facility agreement for On Holding AG and its wholly-owned subsidiaries On AG and On Inc.
- Advising various European banks in the context of purchases of trade receivables including, without limitation, via their respective ABCP conduits involving various jurisdictions.

- Acted for Liechtensteinisches Pfandbriefinstitut AG, LGT Bank AG and Liechtensteinische Landesbank AG in the establishment of the first Liechtensteiner Pfandbriefe Programme and the initial CHF 250m issuances thereunder.
- Acted for various Swiss banks in the establishment of a capital market refinancing structure indirectly secured by mortgage assets.
- Acted for an owner of a large shopping mall in Switzerland in the refinancing of such shopping mall.
- Acted for CAAB group in relation to the issuance of EUR 670m senior secured floating rate notes and 8.75% senior secured fixed rate notes and the new EUR 110m revolving credit facility.
- Acted for Ripple on the USD 250m acquisition of Metaco SA, a provider of digital asset custody and tokenization technology located in Switzerland.
- Acted as Swiss legal counsel to Swiss Life Holding Ltd. on its transaction of CHF 600m Senior Bonds.
- Acted as Swiss legal counsel to Helvetia Group on its transaction of CHF 230m Senior Bonds.

Competition

- Swisscom in the fibre optic network investigation conducted by the Swiss Competition Commission (ComCo) for an alleged abuse of a dominant position.
- TX Group AG in the merger control proceedings before ComCo related to the acquisition of the Swiss business of the internationally operating Clear Channel Group.
- Aduno Group in the Apple Pay investigation conducted by ComCo.
- Daimler AG and Volvo AB in the merger control proceeding before ComCo regarding their fuel-cell joint venture.
- Medbase AG (part of the Migros Group) in the merger control filing before ComCo with respect to the acquisition of sole control over the Swiss business of Zur Rose Group AG, which is Europe's largest online pharmacy and one of the leading medical wholesalers in Switzerland.
- British Airways in the air cargo investigation and in the appeal proceedings in Switzerland.
- Advising Swiss Army on procurement of specialized IT services.
- Advising Swiss Federal Railways in dispute regarding the operation permits for a new fleet of rolling stock.

- Advising public utilities group on a complete restructuring; various interfaces with federal regulator and state authorities; transfer of permits and concessions, etc.
- Advising Swiss Domain Registry on contract dispute.
- Successful representation of Swiss Nuclear Power Operator against an NGO attempt to shut down two plants due to alleged seismic security issues.
- Expert opinion for Swiss Canton on implementation of new procurement laws.
- Continued advice to Swiss Universities on IT and HR related matters.
- Advising intergovernmental organization on joint IT procurement initiative.
- Successful representation of Federal Railways before the Swiss Supreme Court in an infrastructure project in the Canton de Valais.
- Advising Canton of Zurich on large scale cleanup projects for industrial dump sites.
- Chair of the expert group formed by the Swiss Confederation for the revision of the Federal Law on Public Procurement.

Corporate / M&A

- SIX-listed Credit Suisse on its merger with SIX-listed UBS, combining a market capitalization of USD 60bn.
- DSM on its EUR 42bn business combination with Firmenich through public exchange offer.
- SIX listed Helvetia on its CHF 20bn merger with SIX-listed Baloise.
- SIX-listed SoftwareOne on its USD 1.4bn acquisition of OSE-listed Crayon Group.
- NASDAQ-listed Liberty Media Corporation on the acquisition of Dorna Sports, S.L. from Bridgepoint and Canada Pension Plan Investment Board.
- SIX-listed Nestlé on its CHF 10.2bn sale of its Skin Health Business to EQT and ADIA.
- J. Safra Sarasin Group on the acquisition of Saxo Bank A/S.
- PE Fund Bregal Unternehmerkapital on the acquisition of a majority stake in BSI Software from Capvis Equity V LP.
- SIX-listed Aluflexpack AG and its majority owner Montana Tech Components on Constantia Flexibles' acquisition and public tender offer of all shares in Aluflexpack.

„Walder Wyss provides very good deliverables, from both quality and time-cost perspective.“

The Legal 500

- Advising the Swiss Confederation on procurement of new biometric passport and ID card.
- Advising and representing the Swiss Confederation as well as Swiss cantons in complex public procurement transactions and court cases.
- Advising a pharmaceutical company in proceedings before ComCo in the SNBB investigation and settlement proceeding.
- Advising several NGOs on a major joint sustainability project.
- PE Fund Astorg on its acquisition of CordenPharma, a global leading pharmaceutical CDMO.
- SIX-listed Montana Aerospace on the divestment of its e-mobility business, Alu Menziken Group, to Mengtai Group.
- Recordati on the acquisition of the worldwide rights for Signifor and Osilodrostat from SIX-listed Novartis.
- Boehringer Ingelheim on its EUR 325m acquisition of Amal Therapeutics.
- PE Fund KLAR Partners on its acquisition of BÜHLMANN Laboratories AG.
- Management of NovImmune on the CHF 515m spin-off of the immunology business unit to STO-listed Swedish Orphan Biovitrum AB (Sobi).
- The Burkard family on the sale of all shares of Schenker-Winkler Holding AG (with controlling stake in SIX-listed

Sika) to Compagnie de Saint-Gobain (Saint-Gobain) for a purchase price of CHF 3.22bn.

- SIX-listed Tamedia on the acquisition of the SIX-listed media promoter Goldbach Group.

Data & Technology / Intellectual Property

- Representing Merck KGaA and Merck Schweiz AG in Switzerland against Merck & Co. Inc. and various other MSD group companies in a high profile litigation. Merck KGaA, seated in Germany, and MSD seated in the US are both pharmaceutical companies with a common origin.
- Advising a global Swiss-based financial services group on several global IT outsourcing transactions, including drafting and negotiating the contracts and assisting in their implementation.
- Representing and advising major industrial company in a world-wide patent litigation concerning nullity, infringement and vindication of a patent family in the field of beam cutting technology.
- Advising a foreign national broadcaster on the digital re-transmission of TV-programs in Switzerland through OTT-based streaming services on broadcasting, telecommunications and copyright implications with collective societies.
- Acting as official DPO for Swisstransplant, the Swiss foundation appointed to allocate organs on behalf of the Federal Office of Public Health.
- Advising and representing various instrument makers and dealers in a landmark litigation about the alleged infringement of copyrights in the shape of a musical instrument (handpans).
- Representing a leading credit information agency and a leading Swiss retailer in investigations conducted by the Swiss Data Protection Authority.
- Representing the largest Swiss retailer in different complex trade dress litigations relating to foodstuffs.
- Advising a Swiss manufacturer with global reach on compliance with the EU Data Act and data license agreements.
- Advising a global insurance group on a multi-jurisdictional cloud migration to a leading hyperscaler, including coordinating transfer risk assessments across several European countries.
- Advising a leading hyperscaler on FINMA outsourcing rules and on obligations under the revised Information Security Act.

Employment, Incentives, Mobility & Pensions

- Advising a manufacturing company on the full range of employment law aspects of a large-scale restructuring and mass dismissal, including the preparation of tailored documentation for the consultation process, the drafting of termination letters, and the negotiation of a comprehensive social plan designed to mitigate the impact of collective redundancies.
- Conducting a cross-border internal investigation for an international group following allegations of sexual harassment, covering multiple European jurisdictions and including a detailed assessment of, and compliance review against, applicable equal opportunities and anti-discrimination policies.
- Designing and implementing a bespoke equity incentive and investment plan for the senior management of a listed company, including governance, regulatory and tax considerations.
- Advising a broad range of employers on the legal, social security and tax implications of introducing permanent desk-sharing and work-from-home models, including cost allocation, health and safety obligations, permanent establishment risks and cross-border employment considerations.
- Representing a leading platform provider before cantonal and federal courts and in negotiations with governmental authorities in matters relating to employee versus independent contractor classification and staff leasing, in particular in the context of platform-based business models.
- Advising a public-sector employer on the negotiation and conclusion of a collective labour agreement under Swiss public employment law, including alignment with statutory frameworks and coordination with social partners.
- Advising multinational employers on complex pension fund matters and global mobility arrangements, including cross-border secondments, international assignments, social security coordination and the structuring of pension solutions for mobile executives.
- Advising clients on staff leasing and personnel hire models, including Employer-of-Record (EOR) structures, covering regulatory compliance, allocation of employer responsibilities and risk mitigation in domestic and cross-border settings.
- Advising a listed company on the separation from its CEO and CFO following serious compliance breaches, including employment law, corporate governance and capital markets law aspects, disclosure obligations and coordination with regulatory authorities.

Healthcare & Life Sciences

- In recent months, Walder Wyss has won twice before the Supreme Court in pricing matters in the life sciences sector.
- Fastest positive reimbursement & pricing decision for an innovative cancer drug in Switzerland in the last five years. Walder Wyss had helped the company with their strategy and their application.
- Ongoing representation of several pharmaceutical companies before Swiss Government, Swiss Federal Administrative Court and Swiss Federal Supreme Court in market access and pricing matters.
- Advising on and representing numerous pharmaceutical and biotech companies in regulatory matters including white collar crime.
- Claimant in a USD 100m arbitration regarding a large maritime infrastructure project.
- An eminent national football organization in civil and criminal proceedings in connection with the hosting of the world cup.
- A US metals producer in an ICC arbitration over damages claims in excess of USD 200m.
- An Eastern Europe State in a post M&A dispute over privatization in excess of USD 120m.
- A UHNWI in a USD 120m dispute over a real estate project.
- A commodities trader in a dispute over long-term contracts and damages in excess of USD 100m in various arbitrations and court proceedings.

„Walder Wyss are timely, commercial and practical. It is our go-to law firm in Switzerland.“

Chambers and Partners

- Advising one of the major pharmaceutical trade associations on market access and regulatory matters.
- Advising several Swiss and foreign VC funds in investments in biotech start-ups.
- Ongoing representation of several private and public hospitals and clinics in litigations regarding questions of pricing against healthcare insurers and government authorities.
- Complex outlicensing and financing transaction for client developing novel gene therapies for cardiac diseases.
- Life-Sciences-Regulatory support in various Healthcare company acquisitions.
- A UHNWI entrepreneur in a shareholders' and control dispute in excess of CHF 100m.
- A pharma multinational in a post M&A dispute in excess of CHF 120m.
- A contractor in a USD 90m arbitration over an infrastructure project in the Middle East.
- Respondent in a USD 40m arbitration regarding a dispute arising from a large solar plants project.

Litigation / Arbitration

- An international financial services provider in multi-billion litigation proceedings in various jurisdictions.
- An Indian conglomerate in a USD 1.2bn commercial dispute.
- A chemical multinational in a USD 330m dispute.
- Advising an appointed heir of a Swiss UHNWI in various court disputes regarding the partition of the estate which comprises a highly valuable art collection (wealth approx. CHF 1bn), on inheritance and tax law.
- Representing a husband in the divorce proceeding on matrimonial property law regarding the calculation of the property acquired during twenty years of marriage while receiving substantial inheritances (wealth approx. CHF 800m).
- Representing a HNWI in a dispute on the partition of a more than twenty years old estate and asset tracing in va-

- rious offshore jurisdictions (estate value approx. CHF 1bn).
- Advising a Canadian UHNWI on relocation to Switzerland and his cross-border estate planning with various trust structures (wealth approx. CHF 1bn).
- Assisting a Swiss executor on the establishment of a charitable foundation funding a substantial real estate project in the Canton of Zurich which meets highest ecological, sustainable, architectural and social standards and on its tax treatment (value approx. CHF 40m).
- Assisting and representing founders on the creation of the tax-exempt foundation (International Panel on the Information Environment [IPIE]) in the canton of Zurich with its mission to act on the international level as an authority in the area of internet and in the way how information and content are communicated.
- Advising a charitable foundation with a remarkable art collection on inheritance law regarding the testamentary dispositions of the founder who was a famous art collector (estate value approx. CHF 300m).
- Representation of a charitable foundation before tax authorities to defend its tax-exempt status and organization of the foundation's transfer of residence.
- Representation of a charitable foundation before tax authorities to defend its tax-exempt status and organization of the foundation's transfer of residence.
- Advising a client in a criminal tax investigation for attempted tax evasion.
- Representing a shareholder and his company in a lengthy tax audit and a complex criminal tax litigation procedure before Swiss courts, including the Federal Tribunal, and further before the European Court of Human Rights in Strasbourg.
- Advising trustees on foreign proceedings in Switzerland as well as other jurisdictions and enforcement issues in connection with a significant trust dispute in the US and in Jersey.
- Defending the freezing of significant assets deposited in Swiss banks in connection with a succession dispute among members of a UHNW family in the Middle-East.
- Relocation from the UK to Switzerland, including immigration and tax advice, for the heirs of a prominent French family and application for lump-sum taxation and tax rulings for asset holding structures.
- Representing Swiss based heirs of a HNWI family from Latin America against a co-heir in an inheritance law dispute (estate value approx. CHF 100m).
- Representing a HNW family from Latin America subject to an automatic exchange of information request from the US tax authorities.
- Advising a Latin American family with respect to its wealth holding structures, including foundations and numerous companies, in view of modernizing and simplifying the organizational chart, ensuring tax compliance (wealth approx. USD 1bn).
- Advising the members of a HNW family, residing in various countries including Switzerland, on the transfer of the family wealth and family business to future generations (wealth above USD 1bn).
- Advising a German UHNWI on her marriage contract and inheritance contract with her future husband to protect the family wealth.
- Advising a UHNWI couple on their estate planning with the involvement of the Adult Protection Authority due lack of judgment of one child (wealth approx. CHF 200m).
- A US based fund on the acquisition of several high performance data centers in different locations in Switzerland (deal value of several hundreds of millions USD).

„Walder Wyss’s department is distinguished by the lawyers’ availability, legal knowledge and creativity“

Chambers and Partners

Real Estate & Construction

- A number of Nordic and Middle-Eastern sovereign wealth funds on large-scale real estate acquisition and real estate development projects in Switzerland.
- One of Switzerland's leading banks in the course of a sale of a landmark building in Basel.
- A Swiss institutional investor in an asset swap deal with another Swiss institutional investor.
- A Swiss institutional investor in real estate development projects worth more than CHF 1bn situated in the German, French and Italian speaking parts of Switzerland.
- A large multinational company in its Swiss construction projects worth overall approximately CHF 1bn.
- Representing a SIX-listed real estate company in its multi-million CHF construction lawsuit.
- Advising a Swiss institutional investor in the sale of a portfolio comprising more than a dozen residential and commercial properties in Switzerland.
- A foreign buyer of a large commercial real estate located in Zurich's central business district.
- A UHNWI in the course of a complex construction project relating to a villa in St. Moritz.
- A foreign buyer in the course of a complex building right transaction.
- Advising a leading Swiss Bank in connection with the purchase of several real estate development projects in the Italian speaking part of Switzerland.

Tax

- Focusing on high-end transactional (M&A, PE, real estate), structured finance, capital market, corporate restructuring and relocation work, on leading tax controversy, and on prominent estate planning for domestic and international clients.
- Assisting in the tax-efficient structuring of auction procedures and acquisition transactions including management participation and finance.
- Developing and launching new forms of structured finance and refinance.
- Representing corporate and private clients in audits and contentious matters in all fields of taxation and regularly

before the Swiss Federal Supreme Court as one of the leading tax litigation firms in Switzerland.

- Representing large international banks as well as large Swiss industrial companies in matters concerning foreign withholding taxes and foreign tax credits.
- Advising major foreign financial institutions on Swiss dividend withholding tax refunds through the judicial system up to the Swiss Federal Supreme Court.
- Advising a U.S.-based fund on the acquisition of several high-performance data centers in different locations in Switzerland (deal value worth several hundreds of millions of dollars).
- Advising a U.S.-based worldwide leading firm for automotive products and services on the structuring of a group-internal restructuring including the transfer of assets and liabilities totalling a single-digit billion USD amount.
- Advising corporate and private clients on in- and outbound relocation matters (e.g. dealing with lump-sum taxation, pre-relocation planning, step-up in basis, exit taxation).
- Advising and representing clients in tax regularisation procedures both in Switzerland and on a cross-border level.

White Collar Crime & Investigations

- Conducting and coordinating a multi-year cross-border investigation for a major financial institution involving fraud, regulatory exposure, and parallel civil and criminal proceedings across multiple jurisdictions.
- Acting in complex sealing proceedings up to the Swiss Supreme Court, securing a landmark decision strengthening the protection of attorney-client privilege in internal investigations.
- Advising a private equity client in a multi-jurisdictional sanctions and AML investigation involving alleged exposure to U.S. sanctions violations (including self-disclosure).
- Conducting an internal investigation for a listed pharmaceutical company into alleged accounting and tax irregularities with cross-border elements.
- Representing a Swiss pharmaceutical company in regulatory investigations by Swissmedic concerning alleged non-compliant manufacturing and export activities.
- Advising a holding company on a sensitive ESG-related internal investigation in one of its subsidiaries, involving allegations of governance failures, whistleblower retaliation and executive misconduct across multiple jurisdictions.

- Representing a listed luxury goods manufacturer in a USD 200m cyber enabled "romance scam" fraud case involving complex asset tracing and recovery efforts.
- Representing corporates such as Nestlé and Ralph Lauren in criminal proceedings involving employee fraud, embezzlement and asset recovery.
- Advising companies across industries in #MeToo and workplace misconduct investigations.
- Defending a former top executive of a bank in multi-year, multi-jurisdictional money laundering and corruption proceedings.

WALDER WYSS

Walder Wyss's one-firm approach ensures that our fully integrated teams work seamlessly across all six of our Swiss locations to handle the most complex matters. With more than 300 legal experts and a strong presence in all language regions, Walder Wyss is one of the leading law firms in Switzerland. We advise national and international clients, combining deep legal expertise with a clear understanding of our clients' businesses and objectives.

Continuous growth, dedication and proximity to our clients define our firm and shape the way we work.

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