



Prominent Matters Walder Wyss's one-firm approach ensures that our fully integrated teams work seamlessly across all our six Swiss locations to handle the most complex cases. Around 230 legal experts make Walder Wyss one of the most successful Swiss commercial law firms. We provide services to national and international clients as the «Law Firm of Choice» in Switzerland.

walderwyss attorneys at law

«Their client service and multijurisdictional work is excellent.»

Chambers Europe, 2020

«Their work was perfectly tailored to our requirements: It was precise, fast and efficient.»

Client Feedback

«Excellent lawyers who provide an outstanding quality as well as great responsiveness.»

Legal 500, 2019

«Counting on Walder Wyss as a very reliable partner, we can focus fully on our business.»

Client feedback

«They are very dedicated and committed lawyers. They have a very open style of communication. They are very diligent, don't mind long hours and put in the extra hours if they are needed.»

Client feedback

Walder Wyss established a **leading position in all relevant areas** and is once again being **top-ranked and law firm with one of the broadest footprints in Switzerland** by the «Bilanz / Le Temps» ranking 2020 – the most important ranking by leading Swiss publications focusing on the legal market in Switzerland.

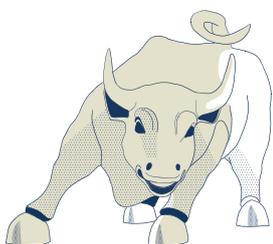
We have handled a number of high-profile cases in a wide range of fields of expertise, such as (recent assignments only):

- Handling transactions with an aggregate deal value exceeding CHF 20bn during the last 12 months.
- Advising 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) during the last 12 months.
- Several hybrid, convertible and regulatory bond / note issuances with an aggregate deal volume exceeding CHF 10bn.
- 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 more than 20 international arbitrations, in particular in construction, joint-ventures and post-M&A disputes.
- 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 more than 100 start-ups in all kind of investment cycles, including numerous spin-offs from leading Swiss Universities (ETH, HSG, and EPFL).
- Several landmark and «bet the company» decisions from courts throughout the country, including the Swiss Federal Supreme Court.

Finance, Capital Markets & Regulatory

Recent experience includes advising:

- Goldman Sachs, on the establishment of a new Swiss residential mortgage business platform.
- CRISPR Therapeutics on its CHF 200m ATM Programme.
- The underwriting banks on the IPO of Medartis Holding AG at the SIX Swiss Exchange.
- Aluflexpack in its IPO on the SIX Swiss Exchange.
- Valiant Bank (SIX-listed) on its inaugural CHF 250m Swiss covered bond.
- Essentially all originators and issuers in relation to Swiss public ABS transactions, including AMAG Leasing, Multilease (Emil Frey), Cembra and Swisscard as well as originators and issuers of private ABS transactions.
- Glarner Kantonalbank on its CHF 100m perpetual subordinated Additional Tier 1 bond.
- A syndicate of lenders in connection with the public takeover offer for all shares in Kuoni Reisen Holding AG (SIX-delisted).
- Finance providers in connection with the public takeover offer for all shares in Immomomentum AG (BX-delisted).
- Cembra on its refinancing transaction of SME loans sourced through Lendico's (Post Finance's) marketplace lending platform.
- Swiss Life Ltd. (SIX-listed) on its EUR 750m perpetual subordinated bond and its CHF 600m inaugural green bond.
- Gategroup (SIX-delisted) on its CHF 350m bond.
- Baloise Group (SIX-listed) on its inaugural CHF 500m hybrid bond.
- Zug Estates (SIX-listed) and Migros Bank on their inaugural bonds.
- DDM Holdings, a specialist acquirer of distressed asset portfolios in Central and Eastern Europe with its registered seat in Switzerland and listed on Nasdaq OMX First North, on its public rights issue.
- Auris Medical Holding AG (NASDAQ-listed) on its first Controlled Equity Offering (structured as an «at the market offering»).
- Equatex AG (first private equity owned securities dealer subject to prudential supervision of FINMA) in regulatory matters and its sale to the Computershare group of companies.
- Helvetica Property Investors in licensing and regulatory matters as well as the listing of the HSC Fund on SIX Swiss Exchange.
- Zürcher Kantonalbank in the acquisition of a CHF 800m residential mortgage portfolio from a large Swiss insurance company.



Corporate, M&A

Recent experience includes advising:

- Nestlé on its CHF 10bn sale of its Skin Health Business.
- The private sellers on the sale of NVT to Blue Sail Medical Co., Ltd. (a leading Chinese medical device company, listed at Shenzhen Stock Exchange).
- Engie on its investment in tiko Energy Solutions Ltd, a pioneer in the development of intelligent energy management systems for the residential market.
- SIX-listed Bellevue Group on the sale of Bank am Bellevue to KBL European Private Bankers.
- Recordati on the acquisition of the worldwide rights for Signifor and Osilodrostat for the treatment of the Cushing's disease and the Cushing's syndrome from Novartis.
- Boehringer Ingelheim on the EUR 325m acquisition of Amal Therapeutics SA, a private Swiss biotechnology company focused on cancer immunotherapy.
- NovImmune SA, a private Swiss biotechnology company, on its CHF 510m sale of the immunology business unit to Swedish Orphan Biovitrum AB (STO:SOBI).
- Aduno Holding AG on the CHF 277m sale of 100% of the shares in cashgate AG to SIX-listed Cembra Money Bank AG.
- The Independent Bid Committee of the board of directors of Nasdaq Stockholm listed Oriflame Holding AG with regard to all Swiss legal aspects of the public tender offer of Walnut Bidco Plc to the shareholders of Oriflame Holding AG.
- Canopius, a global speciality (re)insurer on the redomiciliation of its FINMA licensed reinsurance company Canopius Reinsurance Ltd from Switzerland to Bermuda and, subsequently, its Swiss holding company Canopius Ltd to Jersey.
- NYSE-listed Celanese Corporation on the acquisition of Nouryon's redispersible polymer powders business offered under the Elotex brand, including all respective production facilities across Europe and Asia, all products under the Elotex portfolio, as well as all customer agreements, technology and commercial facilities globally.
- NYSE-listed Fortive Corporation on the acquisition of the Advanced Sterilization Products business from Ethicon, Inc., a subsidiary of Johnson & Johnson.
- NYSE-listed Dana Inc. on the acquisition of the Drive Systems Segment from SIX-listed OC Oerlikon.
- The Burkard family on the CHF 3.22bn sale of Schenker-Winkler Holding AG (which held a majority of the voting interest in SIX-listed Sika) to Compagnie de Saint-Gobain, thereby ending one of Europe's bitterest takeover battles.
- White Tale Holdings LLP, a limited partnership

comprising 40 North Latitude Master Fund Ltd. (40 North) and two Corvex funds as limited partners, and 40 North on its acquisition of a significant stake in SIX-listed Clariant AG, of which 24.99% were sold to Saudi Basic Industries Corporation.

- Bank J. Safra Sarasin on the acquisition from Bank Hapoalim of a majority of the portfolio of international private banking customers in Switzerland, Luxembourg and Israel.
- The J. Safra and P. Peress groups in their acquisition of Regus and Spaces workspaces franchises in Switzerland from IWG for a consideration of CHF 120m.

Litigation & Arbitration

Recent experience includes advising and representing:

- An Indian conglomerate in a USD 1.2bn commercial dispute.
- Advising an international financial service provider in multi-billion litigation proceedings in various jurisdictions.
- A Russian party in a USD 200m LCIA arbitration.
- A chemical multinational in a USD 330m dispute.
- A French-listed multinational in a complex multi-jurisdiction large scale fraud matter in excess of EUR 250m in white-collar crime and civil proceedings involving Switzerland.
- A UHNWI in a USD 120m dispute over a real estate project.
- A European bank against a former manager charged with embezzling more than EUR 700m.
- A UHNWI entrepreneur in a shareholders' and control dispute in excess of CHF 100m.
- A contractor in a USD 90m international arbitration over an infrastructure project in the Middle East.

Insolvency & Restructuring

Recent experience includes:

- Acting as Swiss Counsel for the crossholder ad hoc group of noteholders (representing in excess of 70 % of holders of Nyrstar's EUR 340m 8.5% 2019 notes, EUR 500m 6.875% 2024 notes and EUR 115m 5% convertible 2022 notes) in Nyrstar's restructuring.
- Providing legal advice as Swiss counsel to Apollo International Management LLP regarding equity and debt investment(s) in, (pre-) insolvency restructuring and liquidation of securities of the Airopack Technology Group.
- Representing the interests of Admeira AG, an affiliate of Ringier AG, as creditor in the bankruptcy proceedings of Publicitas AG, in particular in proceedings regarding the first meeting of creditors (underlying contractual questions, procedural issues and negotiations of a settlement agreement).

- Acting as Swiss counsel for the board of directors of the Swiss operating company of Toys'R'Us worldwide group during its debtor in possession proceeding before the US Court including support in the sales process of European affiliates.
- Advising a client on restructuring/insolvency matter involving, inter alia, a USD 100m plus claim over contaminated syringe vaccine which lead to a global product recall.
- Advising on the structuring and implementation of worldwide exclusive licensing of a biotech portfolio in financial distress to another listed biotech company.
- Advising a listed client on the closure of one production site, including mass dismissal, social plan negotiations with works council and labour unions, relocation of part of production to France, relocation of another part of production to Germany.

Intellectual Property & IT Transactions

Recent experience includes:

- 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.
- Representing Invicta Watch Company of America, seated in the US and its affiliate Glycine Watch SA, a traditional Swiss watch manufacturer seated in Switzerland in proceedings brought by Giorgio Armani S.P.A. before the commercial court of Berne regarding the infringement of unfair competition and trademark law. We brought and won this case before the Swiss Supreme court.
- Advising a multinational company on a complex multi-jurisdiction litigation in the field of trademark and business secrecy/know-how in relation to major probiotic product. Various injunction proceedings, trademark opposition proceedings, cancellation proceedings and negotiation of distribution agreement.
- 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 biopharmaceutical company on the possible implications of the distribution of the medicinal product in Switzerland under the temporary license to distribute and in preparation of possible court proceedings in

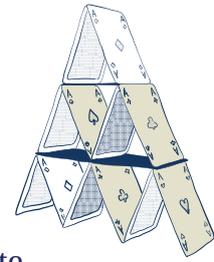
Switzerland which may ensue, including drafting of protective briefs before the Swiss Federal Patent Court.

- Advising a major Swiss credit card and digital payment offeror in the negotiations of various digital payment-related IT-project and development agreements.
- Advising a major global international insurance group in the re-negotiation of a global outsourcing agreement before term renewal.
- 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.
- Advising and representing various maisons of Richemont (incl. IWC, Cartier, Montblanc, Lange, Vacheron Constantin, Van Cleef & Arpels) in trademark, copyright, design right, trade dress and unfair competition disputes.
- Representing the largest Swiss retailer in different complex trade dress litigations relating to foodstuffs.
- Advising a large number of global as well as domestic companies, including several listed companies, on GDPR compliance.

Tax

Recent experience includes:

- 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.
- 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 refinancing.
- Advising listed companies, large multinationals and leading financial institutions, entrepreneurs and family-owned businesses who have chosen to retain Walder Wyss as their Swiss legal and tax counsel.
- 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.



Real Estate

Recent experience includes advising:

- Advising a number of Nordic and Middle-Eastern sovereign wealth funds on large-scale real estate acquisition and real estate development projects in Switzerland.
- 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.
- The seller of a substantial portfolio comprising residential and commercial properties in Switzerland to a major Swiss institutional and a private investor.
- Akara Fund AG and its contractual investment fund vehicle in the course of its acquisitions of various commercial and residential real estate across all of Switzerland.
- A foreign buyer of a large commercial real estate located in Zurich's central business district.
- A UHNWI in the course of his purchase of a large villa in St. Moritz.
- Swiss Finance & Property and their respective investment fund vehicle in various substantial real estate transactions as buyer of commercial and residential real estate.
- Advising a leading Swiss Bank in connection with the purchase of several real estate development projects in the Italian speaking part of Switzerland.

Public Law

Recent experience includes:

- 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.
- Successful representation of Swiss Nuclear Power Operator against an NGO attempt to shut down two plants due to alleged seismic security issues.
- Advising Swiss Universities on IT and HR related matters.
- Advising intergovernmental organization on joint IT procurement initiative.
- Advising regional rail operator on implementation of new resource planning system.
- Advising Canton of Zurich on large scale clean-up 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.
- Advising the Swiss Confederation on procurement of new ID Card and on electronic identity.
- Advising and representing the Swiss Confederation as well as Swiss cantons in complex public procurement transactions and court cases.
- Advising Swiss Federal Railways in two high profile procurement matters.

Employment

Recent experience includes:

- Merger of 19 companies operating the various stores to one legal entity. At the time the merger was effected, the stores had to close due to the COVID-19 issues and to apply for governmental furlough support for its employees. Coordination of furlough applications, complex amendments to application due to merger, advising client on cost saving program (paycuts, vacation reduction, time banking reduction). Challenging of negation furlough decisions in court. Planning of store re-openings (health & safety, staff rotation, reduced operations, limited redundancies).
- Advising a multinational natural resources company on a mass dismissal, change of employment terms and the relocation of the remaining business in Switzerland.
- Advising a listed multinational group of companies on the reorganisation of its worldwide HR structure (building of a limited number of worldwide hubs which are responsible for all HR aspects within the group) and on the implementation of such new HR structure.
- Advising a listed company on the set up of a new equity incentive and investment plan for its top management.
- Advising a listed company on all labor law issues relating to the takeover by another listed company. Specifically, execution of mass dismissal proceedings, expert opinions on procedural pitfalls in social plan negotiations, preparation of a social plan with complex questions regarding early retirement, conducting social plan negotiations with employee representatives and finally implementation of social plan; representation of listed company that was taken over in bonus disputes.

Healthcare & Life Sciences

Recent experience includes:

- First time ever in Switzerland that a pharmaceutical therapeutic-cross-comparison by Swiss Government was successfully challenged before Swiss Federal Administrative Court. The Swiss Government accepted the verdict won by Walder Wyss.
- 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.
- Advising one of the major pharmaceutical trade associations on market access and regulatory matters.
- Ongoing representation of several private and public hospitals and clinics in litigations regarding questions of pricing against health-care insurers and government authorities.
- Advising several Swiss and foreign VC funds in investments in biotech start-ups.

Private Clients

Recent experience includes:

- Advising a non-Swiss UHNWI (wealth of approx. USD 300m) on his estate planning by revising his existing structure for his wealth and adapting it to the new legal environment. Tax and legal advice regarding private and charitable foundations.
- Advising executors of a non-Swiss UHNWI, who resided in Switzerland, on the Swiss issues of his multinational estate (wealth of approx. USD 800m) and tax issues with regard to the trust established by the deceased. Walder Wyss is furthermore engaged to assist in the liquidation of the estate including the sale of a property with a value of approx. CHF 60m and the liquidation of a charitable foundation.
- Advising a young entrepreneur, a non-Swiss UHNWI with a wealth of approx. USD 150m regarding his cross-border estate planning and the establishment of a charitable foundation to support a sustainable environment.
- Relocation to Switzerland of top executive at NYSE-listed company, including pre-immigration estate and tax planning, in particular advice on the Swiss succession and tax treatment of substantial family trusts and import of USD 60m aircraft.
- Advising a Swiss industrialist on the setup of a charitable foundation funding a range of humanitarian, educational and cultural projects in Africa.
- Advising a LATAM billionaire heiress on her intended relocation to Switzerland, including sophisticated analysis of treaty benefits regarding the distribution of very substantial dividends in several jurisdictions.
- Advising a Swiss resident on the sale of a substantial residential property (ultimately owned by a family trust). Tax and legal advice regarding the transaction.

- Advising a large group of Swiss heirs regarding the partition of two estates which belong to the community of heirs since thirty years and comprise highly valuable assets (wealth of approx. USD 200m). Inheritance law and tax advice regarding the liquidation of the estates.

Antitrust / Competition

Recent experience includes representing:

- Swisscom in the appeal proceeding before the Swiss Federal Supreme Court regarding the fine imposed by the Swiss Competition Commission (ComCo) for an alleged price squeeze in the broadband market.
- Tamedia AG in the acquisition of Goldbach Group, a leading player in the marketing of TV and radio advertising. The merger was approved by the Swiss Competition Commission after a phase II investigation.
- Aduno Group in the Apple Pay investigation conducted by ComCo.
- Swiss Federal Railways and Swiss Combi, a company held by four major Swiss logistics companies, in the merger control proceedings related to the acquisition of joint control over SBB Cargo AG. SBB Cargo AG is the leading freight train operator in Switzerland. The merger was cleared by the Swiss Competition Commission (ComCo) after a phase II investigation.
- Migros (the leading Swiss retailer) and its subsidiary Medbase AG in the establishment of two joint venture companies together with Zur Rose Group. Zur Rose Group is a SIX-listed company and the leading mail-order pharmacy in Switzerland and many European countries.
- Swiss Post regarding the restructuring of the joint venture called TNT Swiss Post – a joint venture with TNT (and now FedEx).
- British Airways in the air cargo investigation and in the appeal proceedings in Switzerland.



Employees

Around 230 legal experts

Around 100 employees in support functions

Walder Wyss Ltd.

Zurich, Geneva, Basel, Berne, Lausanne, Lugano

Phone +41 58 658 58 58

Fax +41 58 658 59 59

reception@walderwyss.com

www.walderwyss.com