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## PRESS RELEASE

### **BEITEN BURKHARDT Advises Hotelplan Group on Takeover of vtours**

Dusseldorf, 8 October 2019 - The international law firm BEITEN BURKHARDT has advised the Swiss Hotelplan group on the acquisition of vtours, a tour operator located in Aschaffenburg, and the subsidiary vtours International, located in Glattbrugg. The parties have agreed that the purchase price will not be disclosed. The transaction is subject to approval.

Also following the transaction the tour operator will continue to be independent and appear as vtours GmbH in Germany and vtours International AG in Switzerland. Within the Hotelplan group, vtours will be managed autonomously by Achim Schneider, CEO of vtours.

All of the 150 employees of vtours in Germany will be taken over, the Aschaffenburg office will continue to operate. The offices in Glattbrugg, Switzerland, will be incorporated into the Hotelplan group's headquarters. Annual turnover of the tour operator vtours which mostly produces and distributes seaside holidays in the Mediterranean area, using own brands and for third parties, amounts to more than EUR 400m, as the company reports. Products are put together dynamically and distributed through online platforms and travel agencies.

Hotelplan, the Migros travelling subsidiary had an annual turnover of CHF 1.45bn in the business year 2017/2018. The parties to the transaction find that the crucial synergies of the merger are in the IT area as well as in the purchasing and distribution areas.

#### **Legal Advisors to the Hotelplan group:**

**BEITEN BURKHARDT:** Partners Prof Dr Hans-Josef Vogel (head, Tourism Law), Dr Martin Rappert, Nico Frielinghaus, Dr Winfried Richardt (all Corporate/M&A), Dr Julia Thöle (Commercial/Tourism Law), Christian Schenk (Taxes), Peter Weck (Labour & Employment), Dr Sebastian Weller (Commercial/Insurances), Thomas Herten (Real Estate), Dr Mathias Zimmer-Goertz, as well as the Associates Helen Trimbusch and Christian Frederik Döpke (all IP/IT/Media, all Dusseldorf).

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**Information about BEITEN BURKHARDT**

- BEITEN BURKHARDT is an independent international commercial law firm with a focused range of services and some 290 lawyers working in nine locations.
- Through our long-established offices in Germany, Brussels, China and Russia we advise large and mid-sized companies and corporate groups from various industries, banks and financial institutions as well as the public sector.