

Birgit Friedl

Of Counsel

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Munich

Birgit Friedl is an of counsel in the Munich office of Gibson, Dunn & Crutcher. She is a member of the firm's Mergers and Acquisitions, Private Equity, Business Restructuring and Reorganization, and Finance Practice Groups.

Birgit has a broad experience in advising on all forms of German and international mergers and acquisitions, including private equity and joint venture transactions. Her practice also focuses on complex corporate and financial restructurings in crisis situations and on financing transactions including multinational cash pooling solutions. In addition, she has expertise in compliance investigations in the context of M&A and joint venture transactions.

Handelsblatt / The Best Lawyers™ 2024/2025 list her among the best lawyers for Restructuring and Insolvency Law in Germany.

Birgit regularly represents German and international companies across a wide variety of industries (including automotive, paper, building materials, telecommunications, digital security technology, and service providers) as well as financial investors and investment funds.

She is a member of Gesellschaft für Restrukturierung – TMA Deutschland e.V., the German section of the Turnaround Management Association TMA, and a member of Deutsch-Britische Juristenvereinigung e.V., the German British Jurists' Association.

Prior to joining Gibson Dunn, Birgit practiced as a junior partner at a renowned German law firm. From 1993 to 1996, she was a lecturer at King's College, London, the London School of Economics and University College London.

She speaks German and English and has a working knowledge of Spanish and French.

Experience

Advising on M&A Transactions and Joint Ventures include:

- CCL Industries Inc. on the multi-national acquisition of Treofan America Inc. and Trespaphan Mexico Holdings GmbH from M&C S.p.A.
- One Equity Partners on the acquisition of transformer manufacturer SGB-SMIT from private equity investor BC Partners.
- Stone Canyon Industries and its subsidiary BWAY on the US\$2.3 billion acquisition of Mauser Group, a leading industrial packaging company, from Clayton Dubilier & Rice.
- Neenah Gessner, a global leader in specialty filter media, on the sale of a German subsidiary to the Kajo Neukirchen group and on the acquisition of a minority



Capabilities

Mergers and Acquisitions
Business Restructuring and Reorganization
Finance
Private Equity

Credentials

Education

Ludwig Maximilian University of Munich - 1993 Dr. jur.

Ludwig Maximilian University of Munich - 1990 Law Degree

Admissions

Germany - Rechtsanwältin

interest in Indian company AIM Filtertech Ltd.

- Giesecke+Devrient on the successful separation of a 50% : 50% joint venture with Wincor Nixdorf, a provider of solutions for cash handling processes in the banking and retail industry, into two joint ventures one of which is controlled by Giesecke+Devrient and the other one by Wincor Nixdorf.
- A Russian Conglomerate on various corporate restructurings, M&A transactions for a family office as well as financing transactions.
- The Asset Management Division of one of the largest US private equity investors: Secondary purchase of fund of funds interests in Germany.
- German Premium Car Manufacturer in connection with a compliance investigation and the corporate structuring of a joint venture with Asian and Arab partners, as well as the structuring of interim continuation of business relationship with Russian distributor.
- The Gores Group on the structuring, negotiation and set-up of its joint venture with Siemens AG relating to the acquisition of Siemens Enterprise Communications and the subsequent restructuring of the Siemens Enterprise Communications Group.

Advising in connection with Restructuring and Bankruptcy include:

- PDL BioPharma, Inc. on the \$50 million credit agreement with Direct Flow Medical, a developer of transcatheter heart valve technologies.
- The parent company of a video-on-demand provider in connection with strategies to overcome financial crisis.
- A major creditor in the insolvency of Kresta Anlagenbau regarding an unfinished machine installation at one of the creditor's US sites required for the completion of the entire investment project.
- Investor in Motor Cycling Equipment Company in connection with insolvency proceedings of investment target and release of collateral.
- BCBG Max Azria Groupon its successful bid for the acquisition of the German department store chain, Karstadt (with 25,000 employees), out of insolvency, together with Berggruen Holdings Ltd.
- A major international bank, in its position as member of several bank syndicates, in the restructuring of independent loans granted to several members of a group of companies in financial distress.
- A Hotel Holding Company in a financial restructuring during financial distress of hotel operating entities in several jurisdictions.
- FiberMark, Inc., a U.S. paper manufacturer in various financing transactions, as well as a corporate reorganization and operational restructuring of its German subsidiaries in the context of the U.S. parent company's filing for chapter 11 and its emergence from insolvency thereafter.

Advising on Financing Transactions include:

- Neenah Group in the restatement of its Global ABL Facility.
- Polyconcept Investments B.V. on a debt refinancing including refinancing of German operations.
- Russian Conglomerate in the negotiation of a financing and security package in a vessel financing transaction.
- Computer Sciences Corporation on the set up of multi-national cash-pool, consolidation of local cash pools into multi-national cash-pool and related collateral matters.
- ADCO Global, Inc on the refinancing of its German subsidiaries.

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- Porex Corporation on the corporate restructuring and refinancing of its German operations.
- Capital Bank in connection with various financing transactions (Skala Capital City Invest GmbH , Fair Value REIT-AG, RWB).
- Delek Belron International and Israel Phoenix Assurance (both listed at the Tel Aviv Stock Exchange) on the purchase of three loan portfolios from an international investment bank. The loans were backed by 30 income-producing properties in Germany and Switzerland with an underlying value of €315 million.
- Hagemeyer, a distributor of electrical supplies on various refinancings and a receivables securitization.

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