

Schoenherr advises CRH on the sale of its European distribution business to private equity funds managed by Blackstone

Schoenherr advises CRH plc on the Austrian aspects of the sale of its European distribution business to private equity funds managed by Blackstone.

The transaction which was signed on 16 July 2019 subject to regulatory approval, values the business at EUR 1.64 billion, including net debt. The business supplies building materials to professional builders, specialist contractors and DIY customers through a network of local and regional brands across six countries in Western Europe.

Schoenherr, advising alongside **Slaughter and May** as lead counsel, covered the Austrian aspects of the transaction including vendors due diligence and sales documentation.

With the transaction, Dublin-based CRH, which provided cement, asphalt and other building materials, will completely exit the distribution business.

Blackstone is one of the world's leading investment firms. With USD 512 billion in assets under management, Blackstone's business includes investment vehicles focused on private equity, real estate, public debt and equity, non-investment grade credit, real assets and secondary funds, all on a global basis.

The Schoenherr team advising on the transaction consisted of Christian Herbst (partner, Vienna, corporate/m&a) and Maximilian Lang (counsel, Vienna, corporate/m&a) as well as Michael Woller (partner, Vienna, ip & unfair commercial practices); Constantin Benes (attorney-at-law, Vienna, real estate); Teresa Waidmann (attorney, Vienna, labour & employment); Marco Thorbauer (attorney-at-law, Vienna, tax); Maximilian Nutz (associate, Vienna, corporate/m&a); and Nina Zafoschnig (associate, Vienna, regulatory).