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## POELLATH advises Deutsche Telekom AG on the sale of its radio tower business GD Towers

Deutsche Telekom AG ("Deutsche Telekom") has sold a majority stake of 51 percent in its radio tower business GD Towers in a bidding process. The buyer was a bidding consortium consisting of the Canadian investment firm Brookfield and the U.S. infrastructure investor DigitalBridge. The total valuation of Deutsche Telekom's radio tower portfolio is EUR 17.5 billion. The company retains 49 percent of the shares and significant minority rights and thus retains a considerable stake in future value growth in the attractive infrastructure business. The transaction is still subject to the standard regulatory approvals. Closing is expected to be completed by the end of 2022. POELLATH provided legal advice to Deutsche Telekom AG in connection with the sale regarding conclusion of a management participation model.

Bonn-based Deutsche Telekom is one of the world's leading integrated telecommunications companies with around 248 million mobile customers, 26 million landlines and 22 million broadband lines. The company employs over 200,000 people and is represented in more than 50 countries.

GD Towers operates more than 40,000 sites in Germany and Austria with around 800 employees. The company achieved pro forma turnover of EUR 1.1 billion in 2021. Adjusted pro forma EBITDA AL amounted to EUR 640 million in 2021.

POELLATH and the following Munich-based team advised Deutsche Telekom AG on legal matters within the context of the sale regarding conclusion of a management participation model:

- Dr. Benedikt Hohaus (partner, lead, management participation/private equity).
- Silke Simmer (senior associate, management participation/private equity)

### About us

POELLATH is a market-leading international business and tax law firm with more than 150 lawyers and tax advisors in Germany. We stand for high-end advice on transactions and asset management. We offer legal and tax advice from one source. In our selected and highly specialized practice groups, we not only know the law, but shape the best practice in the market together with our clients. National and international rankings regularly list our professionals as leading experts in their fields.

We offer comprehensive service in the following areas: Mergers & Acquisitions | Private Equity | Venture Capital | Private Funds | Real Estate | Corporate and Capital Markets | Finance | Tax | Private Clients | Foundations and Non-Profit Organizations | IP/IT, Distribution and Antitrust Law | Litigation and Arbitration.