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POELLATH advises Brockhaus Technologies AG on sale of its stake in Bikeleasing Group

Brockhaus Technologies AG has sold its approximately 52% stake in BLS Beteiligungs GmbH ("Bikeleasing"). The buyer is DECATHLON PULSE SAS, a wholly owned subsidiary of France-based global sports brand DECATHLON. The purchase agreement values Bikeleasing at EUR 525 million. The purchase price for the shares in BLS Beteiligungs GmbH will be calculated on the closing date (expected in the first half of 2026), considering the available cash, financial liabilities and net working capital of the Bikeleasing subgroup on that date (closing accounts concept). Based on the consolidated figures of Bikeleasing Group as of September 30, 2025, a sample calculation results in a pro rata purchase price for the shares in BLS Beteiligungs GmbH attributable to Brockhaus Technologies of approximately EUR 240 million. However, this may still vary based on future figures on the closing date.

The execution of the transaction is still subject to the closing conditions, particularly the merger control approvals and successful completion of the necessary ownership control procedure by DECATHLON and approval of the Brockhaus Technologies general meeting.

Brockhaus Technologies AG, based in Frankfurt am Main, is a technology group that acquires high-margin and high-growth technology and innovation champions with B2B business models in the German SME sector.

POELLATH advised Brockhaus Technologies AG on all legal aspects of this transaction with the following team:

- [Philipp von Braunschweig](#) (partner, lead, M&A/private equity, Munich)
- [Tobias Jäger](#) (partner, co-lead, M&A/private equity, Munich)
- [Dr. Nico Fischer](#) (partner, tax, Munich)
- [Daniel Wiedmann](#) (associated partner, antitrust law, Frankfurt)
- [Dr. Matthias Meier](#) (counsel, M&A/private equity, Munich)
- [Franzisca Anna Stuckenbergs](#) (counsel, financial regulatory law, Frankfurt)
- [Michael Andreas Haase](#) (counsel, corporate and capital markets law, Frankfurt)
- [Dr. Saskia Bardens](#) (senior associate, tax, Munich)
- [Michael Schwarz](#) (senior associate, tax, Munich)
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