

Paris, 9 June 2022

**JEANTET ADVISES GERMAN AUTOMOTIVE AND INDUSTRY SUPPLIER SCHAEFFLER
IN SETTING UP A JOINT VENTURE WITH SYMBIO, A FAURECIA AND MICHELIN
HYDROGEN COMPANY**

On 9 June 2022. Symbio, a Faurecia and Michelin hydrogen company, and Schaeffler Group, signed an agreement to establish Innoplate, a global 50:50 joint venture (JV) to produce fuel cell bipolar plates (BPP), a strategic fuel cell component.

The JV and first plant are to be located in Haguenau (Alsace region), France, with the JV targeting to produce c.50 million bipolar plates and employ more than 120 people by 2030. The JV will combine the know-how of leading European automotive suppliers and a global leader in automotive fuel cell technology who together see vast potential in the developing hydrogen economy. It will also build a Franco-German partnership aiming at strengthening the European hydrogen mobility value chain.

The JV's first customer will be **Symbio**, which has been nominated for a project by a major global auto Original Equipment Manufacturer (OEM). The JV is expected to be established by the end of 2022, subject to customary conditions precedent such as applicable merger control clearances.

Schaeffler is advised by a joint team of **Jeantet** and the German law firm **Gleiss Lutz**.

Jeantet: Karl Hepp de Sevelinges (Partner), **Ruben Koslar** (Counsel), **Perrine Fuchs** (Associate, all M&A).

Gleiss Lutz: Dr. Ralf Morshäuser (Partner), **Dr. Moritz Riesener** (Associate, both M&A), **Alexander Molle** (Partner), **Matthias Werner** (Counsel), **Hannah Bug** (Counsel) and **Felizitas Casper** (Associate, all IP/ IT - Commercial Contracts).

Symbio is advised by **Allen & Overy Paris**, with **Marc Castagnède** (Partner), **Julie Parent** and **Marie Kempf** (Associates, all M&A) and **Allen & Overy Germany**.

DLA Piper is advising the parties on merger control aspects in relation to the transaction.

ABOUT JEANTET

Committed to ethics and human values, Jeantet is one of the leading independent French business law firms that delivers customized services with added value.

Our lawyers are fully aware of the economic, technological, sectoral, and legal changes our clients face and are able to anticipate, take action and propose solutions that are reliable, pragmatic and tailored to their clients' challenges.

Well-established in its market thanks to solid foundations, Jeantet combines its excellence in legal expertise, in both advice and litigation, along with its entrepreneurial culture, to contribute to the success of its clients' projects.

Jeantet, with a presence in Paris but also in Budapest, Casablanca, Geneva, Kiev, and Moscow, has more than 120 lawyers, including 30 partners.

www.jeantet.fr



Jeantet - avocats

PRESS CONTACT

JEANTET

Charlotte VERILHAC
Communications manager

Tel. +33 (0)1 45 05 80 05

cverilhac@jeantet.fr

VAE SOLIS

jeantet@vae-solis.com