

# Dentons advises on the sale of Weser-Metall GmbH to Glencore Group

May 10, 2021

**Berlin** —Global law firm Dentons has advised Weser-Metall GmbH, a company of the French-German Recylex Group, on the sale of its business in the course of its insolvency to companies of Swiss Glencore Group. The transaction will allow the company to continue operations and will safeguard approximately 300 jobs. Dentons had previously advised Weser-Metall GmbH on its restructuring through debtor-in-possession proceedings.

Weser-Metall GmbH is headquartered in Nordenham (Lower Saxony). It operates one of the largest lead smelters in Europe and is one of Europe's leading recycling companies for lead-containing waste. In the wake of the COVID-19 pandemic and the associated dramatic drop in metal prices, the company had filed for protective shield proceedings alongside Recylex's other German subsidiaries in May 2020.

In the preparation for the transaction, Glencore negotiated comprehensive agreements with the state of Lower Saxony and the district of Wesermarsch on future cooperation at the site as well as extensive investments on the part of the acquirers to improve the site economically and environmentally. In addition, the parties agreed an employment guarantee for the entire staff. Following the successful signing, the transaction is expected to complete in the summer. Glencore Group already operates the neighboring zinc smelter.

Andreas Ziegenhagen, general representative and Head of Dentons' Restructuring, Insolvency and Bankruptcy practice in Europe, said: "We are delighted to have helped achieve a positive outcome for our client and its employees, following a lengthy and strenuous insolvency proceeding. The fact that Glencore is taking over all employees is a particular success of this transaction."

"With the acquisition by Glencore and its planned future investments in the site, the company has excellent prospects of being successful in tomorrow's market", added Dirk Schoene, general representative and partner in the Restructuring, Insolvency and Bankruptcy practice.

## Advisors to Weser-Metall GmbH:

### Dentons (Berlin):

**Restructuring:** Andreas Ziegenhagen (Partner), Dirk Schoene (Partner, both lead and general representative), Martin Horstkotte (Of Counsel), Dr. Jan Seelinger, Judith Schmid, Dr. Jakob Pickartz (all Counsel), Yasmin Mohammadi (Associate)

**Employment and Labor:** Matthias Stelzer (Counsel), Bernadette Baas, Daniel Dirmeier (both Associate)

**Real Estate:** Sebastian Schmid (Partner), Dr. Michael Bayliss (Senior Associate)

**Public Law:** Laura Appell (Counsel)

**Competition and Antitrust:** Dr. René Grafunder (Partner), Anara Karagulova-Glantz (Associate)

**Foreign Trade Law:** Dr. Maria Brakalova (Partner)

**Tax:** Hauke Thieme (Partner), Holger Hölckemeier (Senior Associate).

## About Dentons

Dentons is the world's largest law firm, connecting top-tier talent to the world's challenges and opportunities with 20,000 professionals including 12,000 lawyers, in more than 200 locations, in more than 80 countries. Dentons' polycentric and purpose-driven approach, commitment to inclusion and diversity, and award-winning client service challenge the status quo to advance client interests. [www.dentons.com](http://www.dentons.com)

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