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Partner**

- Richard S. Frazer
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Pryor Cashman Represents Bio Exchange GmbH in Transaction Relating to Equity Investment in Vapiano Group

Pryor Cashman client Bio Exchange GmbH (a holding company of the Sander family) has made an equity investment in the Vapiano Group, which carried out a capital increase to finance its dynamic growth.

Bio Exchange GmbH subscribed shares issued in connection with the capital increase and also acquired other shares from current shareholders, resulting in its now holding a blocking minority of approximately 25.1% of the Vapiano Group.

Pryor Cashman advised Bio Exchange GmbH on the U.S. legal aspects of its investment. The transaction was particularly complex because of its cross-border aspects and the corporate structure of the Vapiano Group with its two independent holding entities, Vapiano SE, Bonn and Vapiano International LLC, McLean, Virginia.

The Vapiano Group is one of the strongest and fastest growing catering enterprises in Germany. It has a very well-positioned brand with high recognition in the intensely competitive catering industry. Vapiano's innovative "Fresh Casual" concept, which combines elements of Fast Casual and Casual Dining, is a pioneer in Germany and has laid the cornerstone for worldwide expansion.

Pryor Cashman Corporate Group partners Juergen R. Ostertag and Richard Frazer worked on the transaction on behalf of Bio Exchange GmbH.