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GÖRG advises HUK-COBURG on investment in workshop chain pitstop

GÖRG Partnerschaft von Rechtsanwälten mbB has advised HUK-COBURG on the acquisition of 25.1 percent of the workshop chain pitstop. The transaction is still subject to the approval of the relevant antitrust authorities. The parties have agreed not to disclose the purchase price.

With its investment in pitstop, founded in 1970 and one of the largest workshop chains in Germany, HUK-COBURG is further expanding its "mobility ecosystem" and enhancing its offering in the growing mobility market. Since 2016, HUK-COBURG Autoservice GmbH, which is a subsidiary of HUK-COBURG Mobilitätsholding GmbH, has been brokering workshop services such as inspections, main and exhaust gas tests and wheel changes to participating autoservice partner workshops. Independently of this, the more than 300 pitstop shops will become part of the insurance group's car service network, which will thus grow to a total of more than 450 partner garages in more than 200 cities nationwide.

A cross-location GÖRG team led by partners Dr Roland Hoffmann-Theinert (Berlin) and Dr Wibke Schumacher (Cologne) successfully assisted HUK-COBURG in the transaction with comprehensive legal advice.

Advisors HUK-COBURG

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About the HUK-COBURG Insurance Group

With well over twelve million customers, HUK-COBURG is the major insurer for private households with traditionally low-priced offers ranging from motor vehicle insurance, liability, accident, property and legal protection insurance to private health, life and private pension insurance. In 2021, HUK-COBURG had premium

income of over €8 billion, making it one of the ten largest German insurance groups. The traditional focus is on motor insurance: with more than 13 million insured vehicles, HUK-COBURG is Germany's largest motor insurer. In household and personal liability insurance, it is one of the largest providers on the market. HUK-COBURG, headquartered in Coburg, employed a total of more than 10,000 people at the end of 2021.

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About GÖRG

GÖRG is one of Germany's leading and independent business law firms.

With more than 300 lawyers and tax advisors in Berlin, Cologne, Frankfurt am Main, Hamburg and Munich, we advise well-known domestic and foreign businesses from all areas of industry, banking, real estate, trade, media and services on all core areas of business law.

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