

Partner, Frankfurt and Munich

Tax



T: 49.69.74220.125 (Frankfurt)

T: 49.89.244.495.0 (Munich)

johannes.frey@skadden.com

## Education

Dr. jur., University of Munich, 1998

LL.M., Georgetown University, 1997

University of Munich, 1993

## Bar Admissions

Munich

New York

## Languages

German

English

Dr. Johannes Frey advises clients on all aspects of tax controversy and international tax planning. He represents many of the largest multinational companies through the full range of tax controversy proceedings, including audits, administrative appeals, multilateral controls and judicial proceedings.

Dr. Frey's tax practice focuses on complex tax controversy matters, as well as international tax planning and cross-border mergers.

He has co-authored numerous articles on a wide range of international topics that have been published in leading tax journals, including the *Tax Management International Journal*, *Tax Notes* and *Tax Notes International*. He also served as adjunct professor for international taxation at the University of Lausanne.

Dr. Frey has been repeatedly selected for inclusion as a leading lawyer in *Chambers Global*, *Chambers Europe*, *International Tax Review World Tax*, *Who's Who Legal*, *Expert Guides' Guide to the World's Leading Tax Advisers*, *Handelsblatt/Best Lawyers* and *JUVE Wirtschaftskanzleien*. He also was recently named one of the top 25 corporate tax lawyers in Germany by *WirtschaftsWoche* (a leading German journal) and a Thought Leader and Highly Recommended Lawyer for Corporate Tax in Germany by *Who's Who Legal*.

Selective representations include:

- many multinational companies in joint audits, appeals, litigation and other tax proceedings
- **International Flavors and Fragrances Inc.** on the tax aspects of the sale of its nitrocellulose business, associated production facilities and the Walsrode Industrial Park to Czechoslovak Group A.S.
- **United Talent Agency (UTA)** on the tax aspects of its acquisition of European soccer agency ROOF Group GmbH, UTA's largest M&A transaction to date
- the founders of Berlin-based communications specialist and FRITZ!Box manufacturer **AVM** on the tax aspects of the sale of a majority stake in the company to European family office Imker Capital Partners and the founders' reinvestment into the new ownership structure
- **SDCL Edge Acquisition Corporation**, an NYSE-listed SPAC, on the tax structuring aspects of its business combination with *cunova GmbH*, a leading global manufacturer of high-end specialty copper alloy products
- Deutsche Bank, HSBC, UBS, COMMERZBANK and UniCredit on the tax structuring and tax aspects of the issuance of senior unsecured notes in the aggregate principal amount of €1 billion by **ams OSRAM**
- HSBC, Morgan Stanley and UBS on the tax structuring and other tax aspects of the 775 million Swiss franc rights offering of **ams OSRAM**
- **Hermann Rosen**, founder of **ROSEN Group**, a global leader in inspection and integrity management services for energy transmission pipelines, on the tax structuring and tax aspects of the carve-out of the company's New Ventures division, the sale of ROSEN Group to Partners Group AG and a significant reinvestment by Mr. Rosen in the new ownership structure

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- **alstria office REIT-AG** on:
    - all tax aspects in connection with the public takeover by Brookfield against a cash consideration of €3.5 billion
    - the tax aspects of its proposed, unsolicited US\$890 million acquisition of DO Deutsche Office AG. Both companies are based in Germany
  - **Trimble** on the tax aspects of its €1.9 billion acquisition of Transporeon, a leading cloud-based transportation management software platform, from Hg
  - **Hillenbrand, Inc.** on the US\$730 million acquisition of the Food and Performance Materials business of Schenck Process and the post-closing reorganization
  - **FINN**, a leading car subscription platform, in its US\$110 million Series B financing round led by Korelya Capital, including both new and existing investors, with an implied company value of more than US\$500 million
  - **Celonis**, a German decacorn and global leader in execution management, currently valued at US\$13 billion, in its US\$400 million Series D extension led by the Qatar Investment Authority, including both new and existing investors
  - **Energy Infrastructure Partners** on the tax aspects of its acquisition of a 49% stake in Iberdrola's €1.425 billion Wikingen offshore wind farm
  - **Netflix, Inc.** on the tax structuring and aspects of its acquisition of Scanline VFX
  - **BlackRock** in a cross-border reorganization
  - **Armira** and **Boxine** on the tax aspects of Boxine's €1 billion cross-border business combination with 468 SPAC I SE, one of the first de-SPAC transactions in the market involving a German-listed blanc cheque company
  - **SIGNA Sports United GmbH** on the tax aspects of its US\$3.3 billion initial public offering on the New York Stock Exchange as a result of the de-SPAC merger with Yucaipa Acquisition Corporation. The merger also included the acquisition of WiggleCRC Group
  - the shareholders of **Canyon Bicycles, Roman Arnold** and **TSG Consumer Partners** in the sale of a majority stake in Canyon Bicycles to Groupe Bruxelles Lambert
  - **The SCP Group** in its:
    - €1.2 billion acquisition of the Real Group from METRO AG
    - sale of the digital business of Real, including the online marketplace operated under real.de, to Schwarz Gruppe
  - **Coty Inc.** in its strategic partnership with KKR & Co. Inc. including the carve-out sale of 60% of its professional beauty and retail hair businesses to KKR with an enterprise value of US\$4.3 billion
  - **The Coca-Cola Company** on the tax aspects of the combination of Coca-Cola Enterprises, Inc., Coca-Cola Iberian Partners SA and Coca-Cola Erfrischungsgetränke AG to form a new company called Coca-Cola European Partners Plc
  - **J.P. Morgan** on tax aspects in connection with the acquisition of GAGFAH S.A. by Deutsche Annington Immobilien SE. The combination of the two companies created the second-largest listed real estate company in continental Europe, with a portfolio of more than 350,000 residential units valued at around €21 billion
  - **Merck KGaA** on the tax aspects of its US\$17 billion acquisition of Sigma-Aldrich Corporation, a chemical company for the life science industry
- Associations**
- Lecturer at the European Business School in Oestrich-Winkel on REITs
- Adjunct professor at the University of Lausanne on International Taxation
- Frequent lecturer on various aspects of cross-border taxation and at seminars sponsored by IFA, IBA and others
- Member of the International Bar Association
- Member of the American Bar Association
- Publications**
- “Die globale Mindeststeuer schafft keine Verlässlichkeit,” *FAZ Einspruch*, February 13, 2024
- “The Global Minimum Tax Raises Many Questions in Practice,” *Börsen-Zeitung*, January 20, 2024
- “Steuerrecht im Wandel: Restriktive Steuertrends aus M&A-Sicht,” *M&A Review*, June 29, 2023
- “Die Registerbesteuerung Bleibt Ein Problem,” *Frankfurter Allgemeine Zeitung*, March 13, 2023
- “Free Lunch oder Bumerang?” *Börsen-Zeitung*, November 6, 2022
- “International Taxation of Intellectual Property,” *Börsen-Zeitung*, August 30, 2021
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- “So-Called Register Cases - A Roller Coaster Ride for the Federal Ministry of Finance,” *Handelsblatt*, March 12, 2021
- “Germany’s U-Turn on Extraterritorial IP Taxation,” *Tax Notes International*, February 15, 2021
- “Nexus Limitations On German-Source IP Taxation,” *Tax Notes International*, November 23, 2020
- “Spin-off nach US-amerikanischem Recht als Abspaltung iSd § 20 Abs. 4a S. 7 EStG,” *IStR*, 2020
- “Critical Thinking in the Time of COVID-19: What To Consider Next From a European Tax and State Aid Perspective,” *Skadden, Arps, Slate, Meagher & Flom LLP*, March 30, 2020
- “Germany Readies R&D Tax Incentive Program,” *Tax Notes International*, July 1, 2019
- “Brexit and Cross-Border Reorganizations: German Tax Risks,” *Tax Notes International*, October 15, 2018
- “The CJEU’s Berlioz Judgement: A New Milestone on Procedural Rights in EU Audits,” *Tax Notes International*, August 2017
- “Protection of the Tax Secrecy in Simultaneous Tax Audits under the EU Administrative Cooperation Act,” *Betriebs-Berater*, 2017, 23
- “No Gains, Just Pain: Increasingly Uncomfortable Taxation environment for Private Equity Executives,” *Skadden’s 2016 Insights - Regulatory Developments*, January 2016
- Comments on a ruling of the Federal Financial Court, ruling dated Mar. 25, 2015 (X R 23/13) – Concerning the waiver of claims in connection with the waiver of tax claims, *GmbHr*, 2015
- Co-Author, “Taxation of exit bonuses in connection with recent management participation caselaw,” *DStR* 2015, Issue 21, 2015
- “Private Equity and Venture Capital Report 2014 (Germany),” *International Financial Law Review*, 2014
- “International Tax Transparency is Gaining Momentum,” *Law360*, November 25, 2013
- “Will German REITs Be Subject to Regulation Under the AIFM-Directive?” *International Tax Review*, June 5, 2013
- “Profit Participating Loans — Liquidity as Relevant Factor,” *RdF*, 2011, 215
- “Long-Term Perspective Needed — Proposal for a New Group Taxation,” *Finance Magazine*, October 2011, 38
- “Concept and System of the New NOL Rules — Opportunities and Risks From a Structuring Perspective,” *GmbHR*, 2010, 71
- Co-Author, *Partnership in International Tax Law*, 2010
- “Structuring Consideration for the Conversion Into a G-REIT,” *Real Estate Magazine*, 2010, 26
- “Trade Tax Trap in Restructurings,” *GmbHR*, 2010, 289
- “Debt-to-Hybrid Swaps Facilitate Private Equity Restructurings,” *Platow Recht*, No. 83, 5
- “Possible Alternatives for Restructurings in the Current Market,” *GmbHR*, 2010, 1193