

PRESS RELEASE

KWR advises on compensation review proceedings after exclusion of VKW minority shareholders

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By resolution of 29 June 2017, the Annual General Meeting of Vorarlberger Kraftwerke Aktiengesellschaft (merged into Vorarlberger Illwerke Aktiengesellschaft in 2019) decided to exclude all minority shareholders. This decision was based on a new strategic orientation of the company.

The amount of cash compensation resolved on by the Annual General Meeting was the subject matter dealt with in subsequent judicial review proceedings, which Stadtwerke Feldkirch (City of Feldkirch) and the municipalities of Bregenz, Dornbirn and Kennelbach also participated in. Stadtwerke Feldkirch (City of Feldkirch) and the municipalities represented the largest minority shareholders of Vorarlberger Kraftwerke Aktiengesellschaft; in these proceedings, they were supported by a KWR team.

The court proceedings have now been successfully concluded in favor of the minority shareholders, with a significant increase in cash compensation over the amount resolved on by the Annual General Meeting being adjudicated.

The KWR team consisted of attorney-at-law Raphael Valenta and partner Gerold Wietrzyk. The client decided to take this matter to KWR because the municipality of Feldkirch had already been advised by KWR in the past, in particular in matters of construction law (by partners Georg Karasek and Jan Philipp Schifko).

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About KWR KARASEK WIETRZYK Rechtsanwälte GmbH:

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