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Description of the solution we offered:

Grant Thornton Baltic provided advisory service for the sale of the majority holding in Milrem LCM OÜ, owned by Mootor Grupp AS. Prior to the transaction, a company engaged in repair and maintenance of armoured vehicles and other military equipment was separated from Mootor Grupp AS subsidiary Milrem AS in the course of restructuring, and transferred to Milrem LCM OÜ. After that, a majority holding in Milrem LCM OÜ was sold to Finnish company Patria Oyj. Grant Thornton Baltic supported Mootor Grupp AS from start to finish in the transaction process and we had a significant role as advisor in executing the complicated sales transaction.

Description of outcome:

As a result of the transaction, Mootor Grupp AS sold its majority holding in Milrem LCM OÜ, which is engaged in the repair and maintenance of armoured vehicles and other military equipment, to the Finnish company Patria Oyj.



MILREM

Our advisors:

The advisory project was led by Grant Thornton Baltic partner **Eneli Perolainen**.

The team included financial and legal advisor **Henri Parisalu**, financial advisor **Mikk Mägi** and legal advisor **Allan Kubu**.

Grant Thornton Baltic's leading partner **Mati Nõmmiste** was also involved in the work.



Contacts:

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Case study: Mootor Grupp AS

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Services we offered:

- Advisory services on the division of Milrem AS, whereby Milrem LCM OÜ acquired a company related to maintenance and repair of armoured military vehicles.
 - Advisory services on legal, financial and tax-related due diligence on the seller side regarding Milrem LCM OÜ. The documentation related to the transaction was retained and made available over the secure Grant Thornton Baltic cloud database.
 - Advising on the sale of the majority holding in the private limited company, including preparing contracts and notices.
 - Providing consultation on the terms of the transaction and price negotiations.
- The main challenge was carrying out restructuring and executing the transaction simultaneously during a two-month period.

Complexity of the transaction:

Negotiations on the terms of the sale of the share in Milrem LCM OÜ in a situation where the seller will continue to have a rather similar operating activity, including the right to use the trademark held by the company being sold. Executing the transactions within two months, which also included performing full due diligence and restructuring of Milrem AS.

Hugo Osula

Chairman of the Management Board of Mootor Grupp

Our cooperation with Grant Thornton Baltic has been ongoing for several decades now. I know that I can rely on them when complicated topics come up. A good example is the work of Grant Thornton Baltic advisors in preparing and carrying out the sale of the majority holding in Milrem LCM OÜ, which was owned by Mootor Grupp. The teamwork was smooth and efficient and a number of complicated situations were resolved fluidly.

I value the work ethic, meticulousness and attention to detail that Grant Thornton Baltic advisors display and I wouldn't hesitate to recommend them.



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