

EQS-Ad-hoc: Kapsch TrafficCom AG / Key word(s): Legal Matter

Kapsch TrafficCom AG: Arbitral tribunal affirms the claim for compensation of the joint venture of Kapsch TrafficCom and CTS EVENTIM against the Federal Republic of Germany.

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Arbitral tribunal affirms the claim for compensation of the joint venture of Kapsch TrafficCom and CTS EVENTIM against the Federal Republic of Germany.

According to the decision of the competent arbitral tribunal, autoTicket GmbH is entitled to damages and reimbursement of expenses against the Federal Republic of Germany. This is apparent from the interim arbitral award delivered to the contractor parties today.

Following the termination of the operating agreement for the collection of the infrastructure charge ("passenger car toll") in Germany, autoTicket GmbH, the joint venture of Kapsch TrafficCom AG and CTS Eventim AG Co. KGaA, has asserted claims for compensation in the amount of approximately EUR 560 million against the Federal Republic of Germany.

The arbitral tribunal confirmed that the claims asserted by autoTicket GmbH in the arbitration proceedings for compensation of the gross enterprise value and for reimbursement of the costs incurred in the execution of the operating agreement exist on the merits. Accordingly, the Federal Republic of Germany, represented by the German Federal Ministry of Transport and Digital Infrastructure, was not allowed to unilaterally withdraw from the contract without compensation. The arbitral award also rejected poor performance, as alleged by the Federal Republic of Germany, as a reason for termination. The first phase of the two-stage arbitral proceedings has thus been concluded.

In the second phase of the arbitral proceedings that now follows, a decision is made on the amount of the claim.

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