
Cahill Represents Coca-Cola Enterprises Inc. (CCE) in Acquisition by The Coca-Cola Company of CCE's North American Business and Split Off of European Business

Date: 02/25/10

Cahill represented Coca-Cola Enterprises Inc. ("CCE") in the acquisition of CCE's entire North American business by The Coca-Cola Company and the simultaneous split off of its European business. CCE's North American business comprises approximately 75 percent of U.S. bottler-delivered volume and almost 100 percent of Canadian bottler-delivered volume. The substantially cashless acquisition includes all of the assets and liabilities of CCE's North American business, for consideration consisting of The Coca-Cola Company's current 34 percent equity ownership in CCE valued at \$3.4 billion (based upon) a thirty day trailing average as of February 24, 2010 and The Coca-Cola Company's assumption of \$8.88 billion of CCE debt and all of the North American assets and liabilities - including CCE's accumulated benefit obligation for North America of \$580 million as of December 31, 2009, and certain other one-time costs and benefits. In connection with the separation of the North American business, a new entity, new CCE, will retain the name Coca-Cola Enterprises Inc. and will hold CCE's European businesses. In the transaction, each share of CCE stock not owned by The Coca-Cola Company will be converted into the right to receive one share of new CCE stock and \$10.00 in cash.

Cahill is representing CCE in a concurrent agreement where new CCE will buy The Coca-Cola Company's bottling operations in Norway and Sweden for \$822 million.

The transactions are expected to close in the fourth quarter of 2010.

Attorneys

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