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Twenty-Four Lex Mundi Member Firms Help General Motors with Chevrolet's Market Exit in Europe

The unfavorable economic situation in Western and Eastern Europe negatively impacted General Motors' business, resulting in one of the lowest levels of new Chevrolet vehicle sales in 25 years.

General Motors reached out to Houthoff Buruma, Lex Mundi member firm for the Netherlands, for advice as they began to review the company's options with respect to its Chevrolet business in Europe.

Houthoff Buruma assisted as the company surveyed the main legal issues involved with withdrawing Chevrolet from the European market. The firm analyzed the main legal risks for Chevrolet Europe to withdraw and the best approach to deal with such risks.

To ensure high quality and prompt advice, Houthoff Buruma worked in close collaboration with 23 Lex Mundi firms throughout Europe. The matter involved liability; measures to ensure that Chevrolet Europe would maintain control over its subsidiaries during the process while abiding by local laws and regulations; and ensuring that management of its subsidiaries would not incur any significant risks.

The following Lex Mundi firms assisted with providing legal advice for their respective jurisdictions: Advokatfirmaet Thommessen AS (Norway); Cechová & Partners (Slovak Republic); CHSH Cerha Hempel Spiegelfeld Hlawati (Austria); Dr. K. Chrysostomides & Co LLC (Cyprus), GANADO Advocates (Malta); Jankovic, Popovic & Mitic (Serbia); Kromann Reumert (Denmark); Law Firm Hanzekovic & Partners Ltd. (Croatia); LAWIN (Estonia, Lithuania and Latvia); Liedekerke Wolters Waelbroeck Kirkpatrick (Belgium); LOGOS Legal Services (Iceland); Morais Leitão, Galvão Teles, Soares da Silva & Associados (Portugal); Nagy és Trócsányi (Hungary); Nestor Nestor Diculescu Kingston Petersen (Romania); Noerr LLP (Germany); Odvetniki Selih & partnerji (Slovenia); Pekin & Pekin (Turkey); Pestalozzi (Switzerland); Penkov, Markov & Partners (Bulgaria); Roschier, Attorneys Ltd. (Finland), Uría Menéndez (Spain); Wardynski & Partners (Poland) and Zepos & Yannopoulos (Greece).

Houthoff Buruma acted as the lead firm and served as main point of contact between Chevrolet Europe and the local firms. All

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recommendations from the firms were presented in detailed overviews which allowed Chevrolet Europe to assess the main legal risks.

General Motors decided to withdraw Chevrolet from the Western and Eastern European market, subsequently terminating the distribution contracts with approximately 1100 dealers as of December 31, 2015. This result will end new Chevrolet vehicle sales in more than 30 European countries.

The client valued the work performed by the team of Lex Mundi member firms, executing such a complex initiative with high quality seamless service at a fast pace. The seamless service also extended to the billing process. All invoices of the firms involved were collected by Houthoff Buruma and paid by the firm upon approval by Chevrolet Europe. The Chevrolet Europe General Counsel praised all the firms, and Houthoff Buruma in particular, for their "excellent service, hard work and great professionalism" throughout the project.

Most firms involved will continue to work with Chevrolet Europe over the next few years, assisting General Motors as they wind down the new car sales business.

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