

## **Upcoming/New CFIUS Filing: Perusa Partners Fund 2/SSP MEP Beteiligungs GmbH & Co. KG and Schroth Businesses from TransDigm Group**

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**Acquirer: Perusa Partners Fund 2, L.P. (Guernsey); SSP MEP Beteiligungs GmbH & Co. KG (Germany)**

**Acquired: Schroth businesses from TransDigm Group Inc. (US)**

**Value: Approximately US\$90 million**

**Industry: Aerospace**

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On December 21, 2017, in the District Court for the District of Columbia, the United States government filed a civil antitrust Complaint against [TransDigm Group Inc.](#), an Ohio based manufacturer of mechanical components for aircraft, alleging harm to competition for restraint systems used on commercial airplanes caused by TransDigm's completed acquisition of SCHROTH Safety Products GmbH and substantially all the assets of Takata Protection Systems, Inc. from Takata Corporation. (See Complaint, *U.S. v. Transdigm Group Inc.*, ECF No. 1, Dkt. No. 1:17-cv-02735 (D.D.C., Dec. 21, 2017).) "[O]n February 22, 2017, TransDigm acquired the stock of Schroth Safety Products GmbH and certain aviation and defense assets and liabilities from subsidiaries of Takata Corporation for approximately \$90 million in cash. . . . both of which will be known going forward as Schroth. The Schroth businesses design and manufacture proprietary, highly engineered, advanced safety systems for aviation, racing and military ground vehicles throughout the world." (TransDigm Group Reports Fiscal 2017 Second Quarter Results, [TransDigm Form 8-K, Ex-99.1, May 9, 2017, SEC Filing](#); see TransDigm Press Release, *TransDigm Announces the Acquisition of Takata Corporation's Aerospace Business*, [TransDigm Form 8-K, Ex-99.1, Feb. 24, 2017, SEC Filing](#).)

Along with the Complaint, the US filed Consent Decree Procedures, a proposed Final Judgment, and a Hold Separate Stipulation and Order between the government and TransDigm Group Incorporated. (See, *Transdigm Group Inc.*, ECF No. 2.) According to the proposed final judgment, TransDigm is required to divest the Schroth businesses to [Perusa Partners Fund 2, L.P.](#), a Guernsey limited partnership, and SSP MEP Beteiligungs GmbH & Co. KG, a German limited partnership, or their affiliates, or another purchaser acceptable to the U.S. in its sole discretion. (See *id.*, Exhibit A.) The sale to Perusa Partners and SSP MEP Beteiligungs must be completed within "30 calendar days

after all necessary regulatory approvals have been obtained from the Committee on Foreign Investment in the United States (“CFIUS”) and the German Federal Ministry of Economic Affairs and Energy ...” (*Id.*)

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