Global Private M&A Guide - Limited External Content - Luxembourg

Agreeing to the acquisition agreement → Repetition of representations and warranties

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# Is it common to repeat warranties at closing?

Frequency/market practice: Commonly used.

# Is it common to repeat warranties at all times between signing and closing?

Frequency/market practice: Fairly common.

# Is a bring-down certificate at closing common?

Frequency/market practice: Rarely, unless required in a transaction for which warranty and indemnity insurance was sought.

# What is the applicable repetition standard, e.g., true in all material respects or Material Adverse Effect?

Frequency/market practice: True and accurate in all material respects is the more common repetition standard, notably after the decline of the MAE use.

# Is double materiality common (a materiality qualification in bring-down at closing and in representation(s))?

Frequency/market practice: Rarely.

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