



# Foreign Direct Investments

## Practice area

The Danish FDI rules are among the most far-reaching in the world. Many investments in and agreements with Danish companies in sectors considered to be particularly sensitive, made by foreign companies or individuals and foreign-controlled Danish companies, require prior authorisation.

The rules apply to Danish companies operating in the defence sector, IT security functions, classified information processing, dual-use product production, other critical technologies, and critical infrastructure.

The rules cover both direct and indirect investments in the form of possession of or control over shares or voting rights, or so-called "equivalent control by other means," which includes, among other things, asset acquisition and long-term loans.

The rules cover acquisitions of 10% or more of the shares, voting rights, or equivalent control by other means, as well as subsequent increases to or beyond 20%, 1/3, 50%, 2/3, and 100%. The rules also cover new companies in sensitive sectors ('greenfield investments').

Additionally, the rules extend to 'special economic agreements', which include certain joint venture, supplier, operation, and service agreements that entail decisive influence over the Danish company. This can be considered fulfilled if the agreement is entered into for a longer period than 24 months or is irrevocable for a longer period than 12 months.

We assist Danish and foreign clients on all aspects of the rules, including assessments of authorisation requirements, applications for investments in and special economic agreements with Danish companies in sensitive sectors, pre-

screening requests from both Danish companies and potential foreign investors, informal consultations with the Danish Business Authority, and process planning.

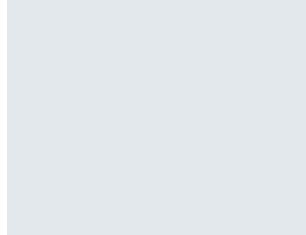
We also have extensive experience in screening for (possible) notification requirements in other jurisdictions, and if the screening shows that an investment or agreement will or may require authorisation in one or more other jurisdictions, we can facilitate contact with local counsel.

## Our specialists



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