New class action against the truck cartel: Another chance for affected companies to assert claims without cost risk

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The renowned LegalTech platform Financialright Trucks officially announced today that it is launching a new collective action against the truck cartel. Affected companies thus have one last opportunity to assert their claims without cost risk. In addition to the classic assignment model, in which Financialright Trucks will assert the claims for damages on behalf of the affected companies, a full purchase of claims (*echter Forderungskauf*) is also being offered, in which the affected companies can receive an immediate purchase price for the cartel damages claims without having to wait for out-of-court measures or court proceedings against the truck cartel.

For years, the truck cartel has been the focus of legal disputes following illegal price fixing. The European Commission established the existence of the cartel with decisions in July 2016 and September 2017. Financialright Trucks is now offering affected companies who have not yet asserted their claims a further opportunity for compensation.

"The initiation of a new bundled action is another step in our mission to enforce the rights of persons harmed by large cartels and to fight for fair compensation of damages," explains Dr. Sven Bode, Managing Director of Financialright Trucks 24 GmbH, which will assert the claims as a legal service provider. "The approach offers the opportunity to assert claims for damages without any financial risk," adds Bode. This is being made possible by a so-called "no-win-no-fee" approach. This means that a commission is only payable to the legal service provider if the claim is successful, and the legal service provider covers all legal costs. If the extrajudicial or judicial enforcement of the claims is unsuccessful, no costs are incurred for the customers.

The bundled action enables those affected by the truck cartel to collectively pursue claims for compensation of damages caused by the practices of the truck cartel. This approach has become increasingly important in case law, and the German Federal Court of Justice (BGH) sees the bundled assertion of claims as an effective means of enforcing claims.

„The Federal Court of Justice's confirmation of the *bundled action* offered by Financialright Trucks shows that this is a sensible and efficient way to help affected companies to pursue their rights," explains lawyer Dr. Katharina Kolb, a partner at Lieff Cabraser, who is overseeing the proceedings and is already representing claims relating to over 50,000 trucks in parallel proceedings.

Financialright Trucks made the decision to offer a new class action against the background of the judgment of the European Court of Justice of February 1 by which the Court confirmed the findings of the European Commission and the European Court of Justice that Scania participated in the cartel just like the other truck manufacturers.

Financialright Trucks' offer is addressed to all companies that purchased or leased new trucks between 1997 and 2014 and that have not yet pursued their truck cartel claims. Financialright Trucks is available for companies that wish to receive further information and to discuss joining the class action.

Free registration is now open at www.anti-cartel-alliance.com.

Press contact:

Dr. Sven Bode

presse@anti-cartel-alliance.com

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