

Best of the Middle Market, Technology, Media and Telecom Firm of the Year: Willkie Farr



With Insight Partners and other key clients off to the races in technology, media and telecommunications dealmaking, Willkie has been at the forefront of the latest tech trends.

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Technology was pervasive in 2019, affecting industries from professional and financial services to energy and utilities to manufacturing and retail. Pure-play tech deals also continued along at a steady pace as the cloud and software-as-a-service niches, more generally, remained hotbeds of activity for sponsors and strategic buyers.

Willkie Farr & Gallagher LLP, The Deal's winner for **Technology, Media and Telecommunications Law Firm of the Year in the middle market**, was there every step of the way in 2019. In middle-market private equity, for instance, where the firm advised on a number of tech-related investments and growth equity deals, as well as in M&A, financing transactions and capital markets-related deals, and other areas.

Among the firm's tech highlights: It advised Insight Partners in January 2019 on its \$500 million investment in Veeam Software AG, a leader in backup solutions and the data management market, alongside Canada Pension Plan Investment Board

and on its \$300 million funding round for N26, the largest private equity financing round for a financial technology company in Europe in recent years.

Willkie was legal adviser when E2open LLC, a portfolio company of Insight, took global trade management software provider Amber Road Inc. private for \$425 million in March. E2Open-Amber came amid pressure from activist Elliott Management Corp., which kicked in equity as part of the Willkie-led deal. It also advised Insight and portfolio company GetFeedback Inc. on their \$68 million sale to SurveyMonkey Inc. in August.

The firm has worked with Insight on a number of funds throughout the years as the investment firm expanded from a pure-play venture firm into private equity. Notably, Willkie helped Insight close Fund VIII through Fund XI, with the vehicles growing from \$2.57 billion in 2013 to almost \$10 billion in 2019.

For another longtime client, Warburg Pincus LLC, the firm helped with both tech investments and sales. The firm advised the New York-based PE

shop on its sale of software-as-a-service provider Dude Solutions Inc. to Clearlake Capital Group LP in May 2019 and in its sale a month earlier of PayScale Inc., a leader in cloud compensation data and SaaS, to Francisco Partners Management LLC for \$325 million.

Willkie was sole counsel to Cisco Systems Inc. in its September acquisition of Rizio Inc., which does business as Voicea, from a group of venture capital investors, including GV Management Co. LLC, e.ventures, Workday Inc., Salesforce Ventures, Microsoft Corp. and Battery Ventures LP.

On the larger side of the deal spectrum, the firm advised Fidelity National Information Services Inc. in its \$43 billion merger with Worldpay Inc. in March 2019, and it was part of a team that advised Xerox Corp. in its pursuit of HP Inc. later in the year and into 2020.

Steven Gartner is chair of the firm. Steven Seidman and David Boston co-chair the firm's M&A group.