

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



*With 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, 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.

Reflecting the firm's commitment to technology and fintech work and its longstanding PE clients in the region, Willkie opened a Palo Alto office in December 2018 and welcomed corporate partners Tiffany Lee, who serves as managing partner of the

office, Matthew Berger and Craig Menden (who joined in 2019.) The team has significant experience leading complex technology transactions for leading global technology companies.

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. This deal was followed by its role in January 2020 advising on Insight's \$5 billion acquisition of Veeam Software. In 2019, the firm also advised Insight in 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 2019. The firm also advised Insight and portfolio company

GetFeedback Inc. on the sale to SurveyMonkey Inc. in August.

On the fund formation side, the firm has worked with Insight on a number of funds throughout the years. Notably, Willkie helped Insight close Fund VIII through Fund XI, with the vehicles growing from \$2.57 billion in 2013 to \$9.5 billion in 2020.

For another longtime client, Warburg Pincus LLC, the firm advised the New York-based PE shop in its sale in May 2019 of software-as-a-service provider Dude Solutions Inc. to Clearlake Capital Group LP, and PayScale Inc., a leader in cloud compensation data and SaaS, in its \$325 million sale in April 2019 to Francisco Partners by Warburg. Willkie previously advised Warburg in its initial investment in PayScale in 2014.

Willkie was counsel to Cisco Systems Inc. in its September acquisition of Rizio Inc., which does business as Voicea, a privately held company focused on voice collaboration technology using AI and Automated Speech Recognition (ASR). This was followed up by another deal for Cisco this past May- the acquisition of cloud-activity monitoring software provider ThousandEyes.

The firm also steered FFL Partners in its September acquisition of UK-based Servelec Technologies, which provides remote telemetry units, secure SCADA systems and business optimization software to a variety of industries;

and Aquiline Capital Partners in its July purchase of CoAdvantage Holdings Inc., which provides human resource software for the middle market, from Morgan Stanley Capital Partners.

In the automotive tech arena, Willkie advised longtime client Genstar Capital in its August acquisition of a majority stake in OEConnection, an automotive technology provider for original equipment manufacturer distribution networks. The firm also represented CIP Capital portfolio company Affinitiv in its merger with Loop LLC (dba AutoLoop) in September, creating a leading data-driven marketing and software provider to the automotive market, and CapStreet Group in its majority recapitalization of PCS Software, Inc., which provides transportation management software for the inland trucking industry.

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.

Steven J. Gartner and Tom M. Cerabino are chairmen of the firm. The firm's corporate and financial services department is co-chaired by partners William H. Gump and Steven A. Seidman, who also co-chairs the M&A group. David K. Boston is also co-chair of the M&A group. Willkie's private equity practice is co-chaired by partners Jeffrey R. Poss and Neil W. Townsend.