

WFW ADVISES NAXICAP ON ACQUISITION OF GUNTERMANN & DRUNCK

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Watson Farley & Williams ("WFW") advised Naxicap Germany GmbH ("Naxicap") on the acquisition of Guntermann & Drunck GmbH Systementwicklung ("G&D"), with Borromin Capital Management ("Borromin") being the majority seller. As part of this transaction, G&D management will also acquire an equity stake in G&D.

G&D is a leading manufacturer of high-performance KVM (keyboard, video, mouse) solutions for applications in "mission critical" sectors. Founded in 1985, it has been managed by Roland Ollek and Nils Strauch since 2016. G&D is headquartered in Siegen (North Rhine-Westphalia) and employs more than 100 employees in Germany and the US. With overall revenue of €28m in 2019, it is respected for its reliable and long-lasting premium quality products, superior compression technology and leading KVM over IP solutions.

G&D has significantly increased its profitability in recent years, thanks to greater demand for KVM solutions in the high-performance sector as well as professionalisation of its internal structures by Borromin. To raise recognition of the its brand in the United States, it opened an office in Burbank, California in 2016. Naxicap will support this ongoing US expansion and help G&D to expand into complementary business areas.

Naxicap is a private equity firm, operating in all sectors and focussing on leverage buyouts and growth capital. For more than 30 years, it has invested in ambitious companies in France, the Benelux and Spain in particular. Following its investments in Lautsprecher Teufel and alwitra, this transaction is Naxicap's third stand-alone investment in Germany.

The WFW Germany team that advised Naxicap was led by Frankfurt Corporate Partner Dr Christoph Naumann, supported by Frankfurt Associate Matthias Strecker as well as Transaction Lawyer Janine Henger. The Tax team was led by Hamburg Partner Verena Scheibe, supported by Frankfurt Associate Manuel Rustler. Frankfurt Partner Frederik Lorenzen advised on acquisition financing, supported by Managing Associate Tobias Weise (Hamburg) and Associate Alexander Piepenbrock (Frankfurt). Regulatory & Competition was advised on by Partners Dr Christine Bader and Dr Maximilian Boemke (both Hamburg). Counsel Torge Rademacher and Associate Desideria-Alexia Pohl (both Hamburg) advised on IP law aspects. Partner Dr Andreas Wiegreffe and Senior Associate Nora Fleischhauer (both Hamburg) advised on employment law. For US law the team was supported by Partner Steven Hollander and former Associate Daniel Berger (both New York). French law was advised on by Partner Romain Girtanner, Senior Associate Hélène Ibos (both Tax) and Associates Arnaud Benezeth and Adrien Launay (both Corporate, all Paris).

Christoph commented: “I am delighted we could advise Naxicap on all the legal and tax aspects of its acquisition of G&D, marking its third direct investment in Germany, all of which we have been involved in”.

RELATED CONTACTS



VERENA SCHEIBE
PARTNER • GERMANY

T: HAMBURG: +49 40 800
084 416 / MUNICH: +49 89
237 08 60

vscheibe@wfw.com



FREDERIK LORENZEN
PARTNER • FRANKFURT

T: +49 69 297 291 252

florenzen@wfw.com



DR CHRISTINE BADER
PARTNER • HAMBURG

T: +49 40 800 084 458

cbader@wfw.com



**DR F. MAXIMILIAN
BOEMKE**
PARTNER • HAMBURG

T: +49 40 800 084 326

mboemke@wfw.com



**DR ANDREAS
WIEGREFFE**
PARTNER • GERMANY

T: +49 40 800 084 485
M: +49 151 440 48 648

awiegreffe@wfw.com



STEVEN HOLLANDER
PARTNER • NEW YORK

T: +1 212 922 2252

shollander@wfw.com



ROMAIN GIRTANNER
PARTNER • PARIS

T: +33 1 76 40 15 68

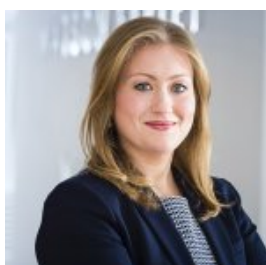
rgirtanner@wfw.com



TORGE RADEMACHER
COUNSEL • HAMBURG

T: +49 40 800 084 438

trademacher@wfw.com



NORA FLEISCHHAUER
MANAGING ASSOCIATE
• HAMBURG

T: +49 40 800 084 474

nfleischhauer@wfw.com



HÉLÈNE IBOS
COUNSEL • PARIS

T: +33 1 76 40 16 20

hibos@wfw.com

MANUEL RUSTLER
SENIOR ASSOCIATE
• FRANKFURT

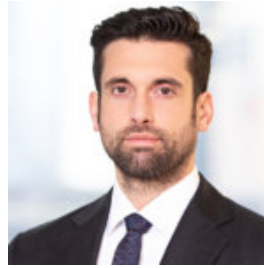
**ALEXANDER
PIEPENBROCK**
SENIOR ASSOCIATE
• FRANKFURT

WATSON FARLEY & WILLIAMS



T: +49 69 297 291 213

MRustler@wfw.com



T: +4969 297 29 1273

apiepenbrock@wfw.com

MEDIA ENQUIRIES



WILL SALOMONE

T: +44 20 3036 9847

media@wfw.com

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