



RKH advised Italian TXT E-SOLUTIONS on the acquisition of PACE, an innovative German software specialist serving the aviation and aerospace industry worldwide

1st March 2016

RASCHKE VON KNOBELSDORFF HEISER (RKH) advised the listed TXT e-solutions S.p.A. (TXT), a specialist in advanced aerospace software, on the acquisition of PACE Aerospace Engineering and Information Technology GmbH (PACE). Whereas 79% of the company's shares have been sold by its financial investors eCAPITAL AG, IBB Beteiligungsgesellschaft mbH, Strategic European Technologies N.V. and JTI, Inc., the remaining 21% of the shares are kept by the three founders and managing directors of the company, but are subject to call options of TXT. The transaction is expected to be closed on or about 1st April 2016.

PACE, founded in 1995, serves the aviation and aerospace industry worldwide, providing innovative, proprietary software and services that help to design, configure, evaluate and operate a growing portion of the global aircraft fleets. PACE has a customer base of over 50 large companies such as Airbus, Air France & KLM Engineering, Boeing, COMAC, Delta Air Lines, Embraer, GE Aviation, Lufthansa, Rolls-Royce, Safran Group and Sukhoi.

TXT, founded in 1989, is an international software products and solutions vendor and a leader in "Strategic Enterprise Solutions". The company has been listed at the Italian Stock Exchange since July 2000 and avails of around 700 employees. The consolidated revenues of TXT amounted to € 55.9 million in 2014. TXT is headquartered in Milan and has subsidiaries and branches in Australia, Canada, France, Germany, Hong Kong, Singapore, Spain and the UK.

TXT has been advised by the Italian Corporate/M&A and IP/IT law firm Orsingher Ortu (Paolo Canal, Partner), a spin-off from Freshfields Bruckhaus Deringer, and a team of RKH consisting of Dr. Dominik Ziegenhahn (Lead, Partner, Corporate/M&A), Dr. Thorsten Raschke (Partner, Corporate/M&A), Prof. Dr. Christian Möller (Of Counsel, Tax) and Dr. Jan Hermann (Associate, Corporate/M&A). RKH engaged KNPZ Rechtsanwälte (Dr. Kai-Uwe Plath, Partner) for IP/IT matters and Schramm Meyer Kuhnke (Dr. Nils Schramm, Partner) for employment matters, both firms founded as well as spin-offs from Freshfields Bruckhaus Deringer.

Background

RASCHKE VON KNOBELSDORFF HEISER (RKH) is a Partnership of Lawyers with 11 Attorneys-of-law. The law firm was established in 2005 by a spin-off from Freshfields Bruckhaus Deringer and is today one of the leading corporate/M&A boutiques in Germany. Focusing on high-end legal services the law firm concentrates on advising German and foreign clients in complex corporate matters, corporate transactions and corporate litigation. The firm's clients include well-known family-owned and listed companies, German and international industrial and commercial groups, real estate companies, private equity firms as well as banks and other financial service providers. Further information is being provided at the firm's website (www.rkh-law.de).

RKH partner Dr. Dominik Ziegenhahn has studied at Italian's prestigious private university LUISS in Rome and worked at Freshfields Bruckhaus Deringer's Milan office from 2005 to 2006. Since that time he is regularly advising German and Italian clients on cross-border corporate/commercial matters and M&A transactions. The partners advising in this transaction have been knowing each other for more than a decade and have worked together in cross-border M&A transactions already at previous Freshfields times.

Contact

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