

DEAL REPORT

23 January 2019

Renzenbrink & Partner advises Equistone-backed PIA on the acquisition of UDG United Digital Group from EQT

Renzenbrink & Partner is pleased to announce that it has represented PIA (Performance Interactive Alliance), a portfolio company of Equistone Partners, on the acquisition of UDG United Digital Group from EQT. The acquisition remains subject to the approval of the German cartel authority.

UDG, a specialist digital user experience and technology service provider, was established in 2011 and is now a leading agency in the field of User Experience (UX), including expertise in the fields of concept and design, digital architecture and implementation of projects. Its services range from strategic marketing consultation to digital design and implementation. The company has an annual turnover of approx. EUR 40 million and has approx. 400 employees at five locations across Germany. Some of UDG's most well-known customers include Porsche, Beiersdorf, Volkswagen, Stihl, KSB and Puma.

UDG will now form part of PIA, where it will expand the group's capabilities for the further growth of the company's digital user experience market in Germany. UDG's three managing directors, Markus Lucht, Mathias Reinhardt and Ulrich Bartholmös, will continue to manage UDG's operational activities as managing partners.

Renzenbrink & Partner provided M&A legal advice to PIA and Equistone on the transaction; the firm's team consisted of partner Dr. Ulf Renzenbrink and associate Dr. Alexander Haunschild (both Corporate/Private Equity). Dr. Kai-Uwe Plath of KNPZ was also consulted on certain questions relating to IP law. Orrick, Herrington & Sutcliffe, whose team consisted of Dr. Thomas Schmid (lead), Adrian Dengler and Dr. Christoph Rödter, represented EQT.

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