

Our Silicon Valley M&A Partner Team

July 2021

Our core Silicon Valley M&A team – At a glance



Rick Climan

Harvard College
Harvard Law School



Keith Flaum

UCLA
UC Davis Law School



Jane Ross

McGill University
McGill Law School



Chris Moore

UCLA
UCLA Law School

Rick, Keith and Jane have practiced together as part of the core M&A team for **20 years**. **Chris** joined the team in 2014.

Tech M&A is in our DNA

We are uniquely positioned at the **intersection of tech and M&A.**

We have the **most robust strategic buy-side tech M&A practice in the world.**

“Hogan Lovells is a tech M&A powerhouse” – Chambers

We have acted as M&A counsel to many of the **largest and most sophisticated players** in the tech sector, including:

Adobe	Facebook
Applied Materials	Intel
Atlassian	Marvell Technology
Autodesk	Oracle
Dell	Sabre
Dialog Semiconductor	Salesforce
eBay	Synopsys

Tech M&A is in our DNA (cont'd)

Our proposed team has **decades of experience** advising clients on groundbreaking and transformative tech M&A transactions.

We are **not** general corporate lawyers. Our Silicon Valley M&A team focuses on M&A. We **don't just dabble** in it.

This means we have **deeper tech M&A experience** than our peers at other firms.

"[A] client describes the firm as a 'preeminent corporate M&A shop in the Valley'" – Chambers

"The firm's Silicon Valley team is considered to be one of the premier groups of advisers in tech deals.'" – Legal 500

Dedication to training associates and clients



We are obsessed with training our associates – **they are savvier, more efficient and more cost effective than those of our competitors.**

Our **quarterly Silicon Valley M&A Forums** keep our clients and associates informed about trends and developments (legal and non-legal) in M&A.

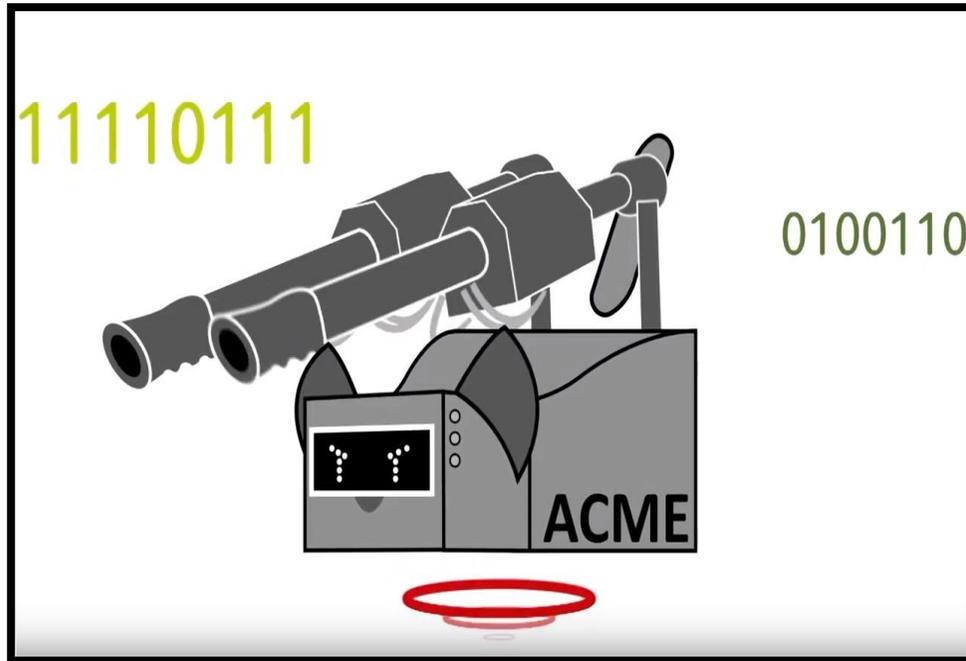
We have developed **20+ proprietary M&A training modules** which are available to clients and associates.

Dedication to training (cont'd)



Our yearly **M&A Boot Camp** training series is a great way for law students and junior lawyers to learn the basics of M&A.

Dedication to training (cont'd)



We have also developed an innovative and engaging method of teaching **core M&A concepts** to law students and junior lawyers through the use of animated **educational cartoons.**

Our negotiating style

We do not rely on bluster or table-pounding to win points in deal negotiations. We rely instead on **the force of logic and reason**, and our **superior knowledge of market practice**.

“Climan’s M&A team negotiates ‘very seriously and very hard’” – Chambers

“Ross is held in high regard by clients as a ‘top-notch attorney and great negotiator’.” – Chambers

“Flaum’s common-sense approach to transactions makes him a favorite of clients and those across the table.” – Chambers

“Ross is ‘...patient, dogged and persistent in negotiations.’” – Chambers

“Climan [is] ‘a...hard but fair negotiator.’” – Chambers

“Flaum ... ‘is clear in his communications, and is quick to suggest practical solutions to open issues.’” – Legal 500

“Climan was endorsed to researchers as ‘an outstanding professional with a winning style of negotiation.’” – Chambers

Influencing trends on Tech M&A transactions

Our extensive experience representing sophisticated buyers on tech M&A deals allows us to **influence deal trends and norms.**

This means that we can often **obtain more buyer-friendly terms** than what less experienced M&A lawyers may consider to be “market.”

As the creators of the “**Buyer Power Ratio**” study, we can help large-cap buyers **counteract the influence of seller-favorable deal points studies.**

“...the firm is ‘*commercially minded and has a firm grasp of prevailing market norms.*’” – Chambers

THE WALL STREET JOURNAL.

Monday, July 17, 2017

Joint Study Seeks to Measure Influence of Buyer Power on Deal Terms

“**The joint study**, which analyzed certain deal terms based on the BPR associated with different deals, **seeks to provide a more nuanced understanding of what constitutes market deal terms**, Mr. Climan said. He decided to build the study after seeing deal terms negotiations increasingly rely on a generation of research that he believes depended too heavily on a “one size fits all” methodology.”

Highlights of our Tech M&A experience

Our Silicon Valley partners have advised:



eBay

on multiple transactions, including its **US\$2.4bn** acquisition and subsequent sale of **GSI Commerce*** and its acquisition of **Giosis Pte Ltd.**



Autodesk

on multiple transactions, including its **US\$1bn** acquisition of **Innovyze** and its **US\$875m** acquisition of **PlanGrid.**



Salesforce

on multiple transactions, including its acquisitions of **Datorama** and **Bonobo AI.**



Synopsys

on multiple of transactions, including its **US\$565m** acquisition of **Black Duck Software.**



Facebook

on multiple transactions, including its **US\$5.7bn** investment in **Jio Platforms** and its **US\$16bn** acquisition of **WhatsApp.***



Sabre

on its terminated **US\$360m** acquisition of **Farelogix** and its **US\$110m** acquisition of **Radixx.**



Walmart

on multiple transactions, including its historic **US\$16bn** acquisition of a majority stake in **Flipkart.**



Dialog Semiconductor

on multiple transactions, including its **US\$500m** acquisition of **Adesto Technologies** and its **US\$276m** acquisition of **Silego Technology.**

* Deal handled by core team member(s) prior to joining HL.

Highlights of our Tech M&A experience (cont'd)

Our Silicon Valley partners have advised:



Intel

on multiple transactions, including its US\$15.4bn acquisition of **Altera**,* its US\$900m acquisition of **Moovit** and its US\$175m acquisition of **Replay Technologies**.



Atlassian

on multiple transactions, including its US\$295m acquisition of **OpsGenie** and its US\$166m acquisition of **AgileCraft**.



Marvell Technology

on its US\$10bn acquisition of **Inphi**, its US\$6.3bn acquisition of **Cavium** and its US\$450m acquisition of **Aquantia**.



Applied Materials

on multiple transactions, including its US\$29bn merger with **Tokyo Electron** (aborted)*, its US\$4.9bn acquisition of **Varian Semiconductor*** and its US\$3.5bn acquisition of **Kokusai Electric** (aborted).



Oracle

on multiple transactions, including its US\$1.2bn acquisition of **Aconex**, its US\$9.3bn acquisition of **NetSuite**,* its US\$5.3bn acquisition of **MICROS Systems*** and its US\$1.4bn acquisition of **Responsys**.*



Adobe

on multiple transactions, including its US\$4.7bn acquisition of **Marketo**, its US\$1.7bn acquisition of **Magento Commerce**, its US\$800m acquisition of **Fotolia*** and its US\$540m acquisition of **TubeMogul**.*

* Deal handled by core team member(s) prior to joining HL.

A sample of our awards and accolades

**Top 100 Lawyers
in California**

Rick Climan, Keith Flaum,
Jane Ross

Daily Journal

**100 Most Influential
Lawyers in America**

Rick Climan

THE NATIONAL
LAW JOURNAL

**Only firm with two
attorneys ranked Band 1
for Corporate/M&A: Elite
(California: San Francisco,
Silicon Valley & Surro)**

Rick Climan, Keith Flaum

CHAMBERS
AND PARTNERS

**Top Women Leaders
in Tech Law**

Jane Ross

THE
RECORDER

**Technology Law
Trailblazer**

Rick Climan

THE NATIONAL
LAW JOURNAL

**Top 40 Lawyers under 40
in California**

Chris Moore

Daily Journal

**Thought Leaders –
M&A and Governance**

Rick Climan, Keith Flaum,
Jane Ross

WWL
Who's Who Legal

**Leading Lawyer:
M&A: Large Deals (\$1BN+)**

Rick Climan, Keith Flaum

The
**LEGAL
500**

A sample of our awards and accolades (cont'd)

“Clients say: [**Rick Climan**] is ‘amazing and a total star,’ ‘a...visionary,’ ‘one of the best M&A attorneys in the country,’ ‘a national figure,’ ‘the dean of M&A,’ ‘one of the best legal minds in M&A’ and a ‘gold standard transactional lawyer.’” – Chambers

“**Jane Ross** is held in high regard by clients as a ‘top-notch attorney and great negotiator.’” – Chambers

“**Richard Climan** retains an enviable position at the upper echelon of the corporate market.” – Chambers

Chris Moore is “‘is extremely skilled at M&A.... [W]e rarely encounter a fact pattern he is not familiar with.’” – Chambers

“‘There's nothing I can throw at [**Rick Climan**] that he hasn't seen before or hasn't a perspective on. He takes the time to understand our business and gets to the crux of the business issue.’” – Chambers

“**Jane Ross** stands out...for her ‘ability to communicate effectively, understand issues and provide solutions.’” – Legal 500

Chris Moore is a “rising star” in the M&A field. – Law360

Jane Ross is “‘a wonderful M&A lawyer’” who is ‘a pragmatic straight-shooter, cost effective and driven to achieve great results for her clients’ and ‘is fantastic and one of our most trusted advisers; she elevates transactions and is a very creative deal maker.’ ‘[Jane] wows everyone with her intellectual horsepower and can anticipate what I'm thinking.... She has remarkable talent.’” – Chambers

Rick Climan “‘has encyclopedic knowledge of the law, can give both the academic and the practical answer, and is exceptional at negotiating.’” – Chambers

“**Keith Flaum** is described as ‘the Jedi Master of lawyering.’” – Legal 500

Keith Flaum is an “‘exceptionally talented guy’ who clients call ‘our first choice.’ [Keith] doesn’t just look at the legal aspects of the deal, but puts it in the context of how it ties to our growth strategy and what it will mean in real terms for the company.’” – Chambers

“**Keith Flaum** is amazing, very thorough and meticulous in his drafting.” – Chambers

Core team members



Rick Climan

Global Head of Tech M&A
Partner, Silicon Valley, M&A
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Rick is a preeminent M&A lawyer who has handled some of the most prominent and industry-changing acquisitions in the technology and life sciences sectors over the past three decades. He is the Global Head of Hogan Lovells' firmwide technology M&A practice and sits on the firm's global Mergers & Acquisitions Leadership Team.

Global Elite Thought Leader for M&A and Corporate Governance, *Who's Who Legal*

Band 1: Corporate/M&A: Elite
(California: San Francisco, Silicon Valley & Surro), *Chambers*

Top 100 lawyers in California, *Daily Journal*

Education

J.D., Harvard Law School, *cum laude*, 1977
A.B., Harvard College, *cum laude*, 1974



Keith Flaum

Co-Head of M&A Americas
Partner, Silicon Valley, M&A
+1 650 463 4084
keith.flaum@hoganlovells.com

Keith is Co-Head of our M&A practice in the Americas with more than 25 years of experience representing publicly traded and privately held companies in domestic and cross-border transactions.

Leading Lawyer: M&A: Large Deals (\$1BN+), *Legal 500 US*

Band 1: Corporate/M&A: Elite
(California: San Francisco, Silicon Valley & Surro), *Chambers*

Top 100 lawyers in California, *Daily Journal*

Education

J.D., University of California, Davis School of Law, 1989
B.A., University of California, Los Angeles, 1986

Core team members



Jane Ross

Partner, Silicon Valley, M&A

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jane.ross@hoganlovells.com

Jane is a *Chambers*-ranked M&A lawyer with more than 20 years of experience in representing buyers and sellers of public and private companies in the technology sector.

Women in the Law – Mergers & Acquisitions Law,
Best Lawyers in America

Top 100 lawyers in California,
Daily Journal

Band 2: Corporate/M&A: Elite
(California: San Francisco, Silicon Valley & Surro), *Chambers*

Education

LL.B., McGill University, *with distinction*, 1997

B.C.L., McGill University, *with distinction*, 1997

B.Com., McGill University, 1993



Chris Moore

Partner, Silicon Valley, M&A

+1 650 463 4094

christopher.moore@hoganlovells.com

Chris's practice primarily focuses on public and private company M&A transactions in the technology sector.

Top 40 Under 40,
Daily Journal

Rising Star, Mergers & Acquisitions,
Law360

"Up and Coming": Corporate/M&A: Elite
(California: San Francisco, Silicon Valley & Surro), *Chambers*

Education

J.D., University of California, Los Angeles School of Law, 2008

B.A., University of California, Los Angeles, *cum laude*, 2004

Alicante
Amsterdam
Baltimore
Beijing
Birmingham
Brussels
Colorado Springs
Denver
Dubai
Dusseldorf
Frankfurt
Hamburg
Hanoi
Ho Chi Minh City
Hong Kong
Houston
Johannesburg
London
Los Angeles
Louisville
Luxembourg
Madrid
Mexico City
Miami
Milan
Minneapolis
Monterrey
Moscow
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Our offices

Associated offices

hoganlovells.com

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The word "partner" is used to describe a partner or member of Hogan Lovells International LLP, Hogan Lovells US LLP or any of their affiliated entities or any employee or consultant with equivalent standing. Certain individuals, who are designated as partners, but who are not members of Hogan Lovells International LLP, do not hold qualifications equivalent to members.

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