

FRESHFIELDS ADVISES ON THE SALE OF A MINORITY INTEREST IN TEAMSYSTEM TO SILVER LAKE PARTNERS

Posted on 25/05/2023



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Freshfields Bruckhaus Deringer ('Freshfields') is advising preeminent global private equity firm Hellman & Friedman ("H&F") on its sale of a minority stake in TeamSystem, a leading provider of business software solutions in Italy and Spain, to Silver Lake Partners ("Silver Lake"). **Enrique Carrera** (counsel, Madrid) has been part of the antitrust team.

TeamSystem is a leading provider of accounting, payroll, and business management software for accountants and small and medium-sized enterprises in Italy and Spain. The strategic investment from Silver Lake marks a significant milestone for the company as it continues to drive the digital transformation of businesses and their accountants in Italy and Spain.

Since the time of H&F's initial investment in TeamSystem in 2016, the number of customers served by the company has grown from 200,000 to approximately 1.8 million today. Completion of the transaction is expected around the end of the year, subject to customary regulatory approvals.

The Freshfields' team advising H&F is led by Global Transactions partners Tim Wilmot, Mark Brewer and Luigi Verga. Regulatory advice was provided by partner Cyrus Pocha and tax advice by partner Jill Gatehouse. Antitrust advice was provided by partner Ermelinda Spinelli and counsel Enrique Carrera (Madrid).

Freshfields advised H&F on the original acquisition of TeamSystem and this transaction continues

Freshfields' track record of advising H&F in Europe. Following completion of the transaction, H&F will remain the majority shareholder of the TeamSystem group.