
Defense Tech Transactions

Leveraging defense and technology sector experience to solve corporate challenges for defense tech companies.

Companies operating at the intersection of the technology and defense/national security sectors (defense tech) face unique corporate challenges due to the complex regulatory regimes that apply when doing business with the US government. We regularly advise these companies—from startups to market leaders—on the variety of legal, corporate and regulatory challenges they face as they work to scale, grow and diversify their businesses. We help our clients navigate critical corporate governance issues, guide them through rigorous transactional due diligence, and represent them in a wide variety of transactions, including financings, licensing and product development deals, and mergers and acquisitions. When the inevitable regulatory issues arise, we leverage a suite of sophisticated government-facing practices in areas ranging from government contracts to antitrust and competition to industrial security, to help our clients succeed.

Our practice combines the entrepreneurial insight of our experienced transactional team with an insider's understanding of Washington DC and the issues affecting federal government stakeholders. Our team includes a distinguished lineup of former government officials who have held senior positions in the Department of Defense, the Department of Justice, and the Central Intelligence Agency, among other agencies—as well as in the White House and on Capitol Hill. Several of our lawyers have worked in-house for major companies in the defense and technology sectors, while others hold advanced degrees in technical disciplines related to our clients' technologies, products and services. *Chambers USA* and *The Legal 500 United States* consistently rank our lawyers and practices across the full spectrum of legal capabilities critical to companies in the fast-moving and highly regulated defense tech space.

Key Contacts



Stephanie C. Evans

PARTNER

 stephanie.evans@wilmerhale.com

 WASHINGTON DC

 + 1 202 663 6355



Gary R. Schall

PARTNER

✉ gary.schall@wilmerhale.com

📍 NEW YORK ☎ + 1 212 295 6836

📍 BOSTON ☎ + 1 617 526 6507



Erik F. Swabb

PARTNER

✉ erik.swabb@wilmerhale.com

📍 WASHINGTON DC

☎ + 1 202 663 6543



Daniel Zimmermann

PARTNER

✉ daniel.zimmermann@wilmerhale.com

📍 PALO ALTO

☎ + 1 650 858 6034

Areas of Focus

Corporate Counseling

Technology Transactions

Regulatory Counseling

Related Solutions

Capital Markets

Corporate Governance and Disclosure

Emerging Company and Venture Capital

Government Contracts

Mergers and Acquisitions

National Security

Technology Transactions and Licensing

Experience

STARTUP FUNDING

We have represented a variety of emerging technology and defense/national security companies in their funding rounds, including:

- **Accion Systems**, a provider of in-space propulsion systems, in its \$42 million Series C financing round.
- **Alethea**, a technology company that detects and mitigates disinformation, misinformation and social media manipulation, in its \$10 million Series A funding round.
- **Atom Computing**, a fast-growing quantum computing startup, in its \$15 million Series A funding round.
- **Dedrone**, a startup offering security solutions addressing airspace vulnerabilities exploited by the advances in consumer and commercial drone technology, in its \$15 million Series B funding round and \$30.55 million Series C funding round.
- **Federated Wireless**, a private network pioneer, in its \$58 million Series D funding round.
- **HawkEye 360**, the leading global commercial provider of space-based radio frequency (RF) data and analytics, in its \$55 million Series C funding round and \$151 million Series D funding round.
- **Immuta**, an artificial intelligence data management software developer, in its \$20 million Series B funding round, \$40.5 million Series C funding round, \$90 million Series D funding round, and \$100 million Series E funding round.
- **LogRocket**, a provider of software front-end monitoring and analytics services, in its \$25 million Series C financing round.
- **Metrist**, a startup that helps IT teams stay on top of outages among the many cloud services they use to run their own applications, in its \$5.5 million seed financing round.
- **Tenderly**, an Ethereum Blockchain startup, in its \$40 million Series B funding round.
- **Workrise**, a leading workforce management platform for the skilled trades, in its \$300 million Series E funding round.
- **Zero Emission Industries (ZEI)**, a hydrogen technology company working to decarbonize maritime shipping and facilities, in its Series A funding round.

CORPORATE ACQUISITIONS

In the technology and defense/national security sectors, we have represented many companies in M&A transactions, including:

- **Akamai Technologies**, the world's most trusted solution to power and protect digital experiences, in numerous M&A transactions, including its acquisitions of Linode, an infrastructure-as-a-service platform provider, for \$900 million; Janrain, a pioneer in customer identity access management (CIAM), for \$125 million; and Guardicore, a provider of micro-segmentation and workload protection solutions for data centers and public clouds, for \$600 million.
- **AM General**, a privately held company that designs, engineers, manufactures and supplies high-quality specialized vehicles for military and commercial customers worldwide, in the sale of its commercial assembly plant in Mishawaka, Indiana, to SF Motors, an electric vehicle clean mobility company.
- **BAE Systems** in several transactions, including the sale of BAE Systems Safety Products Inc. and Schroth Safety Products GmbH to Takata Corporation; its acquisition of OASYS Technology; and its acquisition of Atlantic Marine.
- **Booz Allen Hamilton** in several transactions, including its acquisition of the software services unit of the Charleston, South Carolina, technology firm SPARC;

its acquisition of the healthcare unit of Genova Technologies; its acquisition of SDI Corporation; and its acquisition of the Defense Systems Engineering & Support division of ARINC.

- **CIRCOR International**, a leading provider of flow control solutions and other highly engineered products, in its \$855 million acquisition of Colfax Fluid Handling from Colfax Corporation.
- **Danaher**, a global science and technology company, in its acquisition of Phenomenex, a privately held manufacturer of consumables for the separation sciences, as well as other acquisitions.
- **Fortive**, a diversified industrial growth company, in its \$775 million acquisition of Gordian, a leading provider of construction cost data, software and services; and its \$1.2 billion acquisition of ServiceChannel, a leading global provider of SaaS-based multi-site facilities maintenance service solutions.
- **Instinet**, a Nomura Group subsidiary that provides equity trading services to financial institutions, in its acquisition of FIS Brokerage & Securities Services LLC's trading technology business, Fox River, a provider of algorithmic trading solutions.
- **Kadant**, a leading global supplier of equipment and critical components used in process industries, in its \$179 million acquisition of Syntron Material Handling Group and certain of its affiliates.
- **Lookout**, a leading provider of endpoint and cloud security solutions, in the acquisition of SaferPass, an innovative password management company.
- **MKS Instruments**, a global provider of technologies that enable advanced processes and improve productivity, in its \$1 billion acquisition of Electro Scientific Industries, an innovator in laser-based manufacturing solutions for the micro-machining industry; and its \$980 million acquisition of Newport Corporation, a worldwide leader in photonics solutions.
- **Progress Software**, the leading provider of products to develop, deploy and manage high-impact applications, in its acquisitions of Kemp Technologies for \$258 million, Ipswitch, Inc. for \$225 million and Chef for \$220 million.
- **Robinhood Markets**, a US consumer investing and trading service, in its \$140 million acquisition of Say Technologies, a venture-backed investor communication platform.
- **Spectris plc**, a UK-based supplier of high-tech precision instruments, in its \$82 million acquisition of Dytran Instruments, a leading designer and manufacturer of piezo-electric and MEMS-based accelerometers and sensors; and its \$166.7 million acquisition of Concurrent Real-Time, a global provider of high-performance, real-time computational hardware and software solutions.