

BLOMSTEIN assists Goodwin team in Summit Partners' sale of ELATEC

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BLOMSTEIN assists Goodwin with regard to the foreign direct investment law aspects of Summit Partners' sale of shares in ELATEC group. The shares will be acquired by SGT German Private Equity, a subsidiary of the renowned private equity firm SGT Capital. With a transaction value estimated at approximately EUR 400 million, the deal is expected to close later this year, pending the fulfillment of customary regulatory approvals.

ELATEC is a leading international developer and supplier of secure access solutions based in Germany. Its portfolio covers a range of physical and digital as well as mobile authentication technology solutions. The acquisition of ELATEC aligns with SGT Capital's portfolio of mid-sized, market leading companies operating in structurally growing markets.

Summit Partners is a global alternative investment firm founded in 1984, managing over USD 35 billion in capital. It focuses on growth equity and has invested in more than 500 companies in the technology, healthcare, and other sectors.

BLOMSTEIN advises Summit Partners together with the Goodwin team led by Dr. Jan Schinköth. Roland M. Stein and Leonard von Rummel are involved on our side. We would like to thank the entire Goodwin team for yet another great cooperation and for entrusting us again with advising on the regulatory aspects of the transaction.

For more information on the transaction and the parties, see Goodwin's press release.