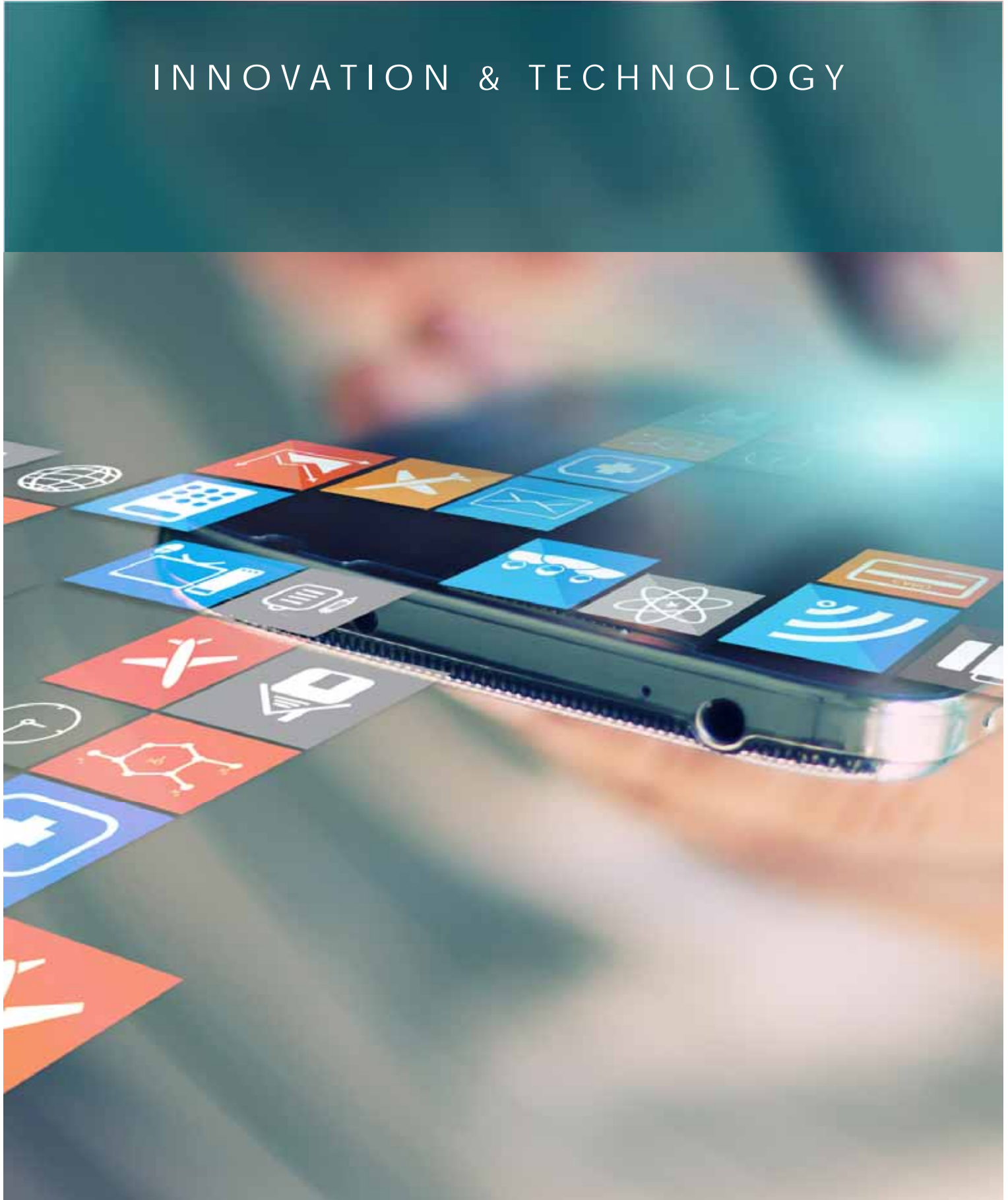


WATSON FARLEY
&
WILLIAMS

INNOVATION & TECHNOLOGY



OUR INNOVATION & TECHNOLOGY PRACTICE

A global and dedicated team of lawyers for clients in the Innovation & Technology sectors providing high quality services in corporate, equity finance, employment, tax and regulatory matters.



WFW Overview

Lawyers across our international offices have experience in advising industrial and service groups, financial institutions, investment funds, entrepreneurs and public entities across a wide range of industries. We act on the full spectrum of issues arising in corporate and finance transactions including corporate, M&A, joint ventures, restructuring and insolvency, private equity, asset and project finance, banking, tax, regulatory, public law and dispute resolution matters.

A Global Innovation & Technology Team

Our expertise in the Innovation & Technology sectors originates from our experience advising clients financing or investing in cutting-edge projects.

With significant experience and a keen interest in innovation, our global team assists fast growing companies, high potential start-ups, entrepreneurs, management teams and investment funds active in a variety of industries, including:

- Digital industry, mobile internet and the internet of things
- Cleantech, renewable energy and energy efficiency
- Healthcare, biotech and medtech
- Transport, autonomous vehicles and "last mile mobility"
- Advanced materials and robotics
- Other disruptive technologies and engineering areas.

Practical and efficient, we act to help our clients address issues raised in this fast changing and dynamic environment.

We assist our clients throughout the whole life cycle of their business, from fundraising to exit strategies and at all key stages of development, such as:

- Fundraising, shareholders' agreements, investment contracts
- Equity financing, venture capital, growth capital and debt finance
- IPOs and public placement
- Tax optimisation
- Trademark, patent and licensing
- Commercial contracts
- Employment
- Acquisition and disposal of assets
- Regulatory
- Dispute resolution.

"INNOVATION IS THE CENTRAL ISSUE IN ECONOMIC PROSPERITY."

MICHAEL PORTER

WFW ADDED VALUE

For each of us, Innovation & Technology is not only a sector but also a focus and a constant concern. Together with our clients, we share a passion for entrepreneurship and a genuine interest in disruptive technologies. We are conscious that technology is fundamental to success, but that success is also the result of professionalism, heavy involvement and the enhancement of human potential. Time is of the essence as technologies develop quickly from one day to another. Our flexible services are delivered in a timely manner.

Alongside other experts, our skilled lawyers deliver programmes to accompany teams of scientists, doctors, engineers and physicians at the beginning of their projects, and assist in establishing them as entrepreneurs, enabling them to deal with complex fund raising sessions, licensing negotiation or joint venture arrangements with foreign partners. We also regularly take part in start-up juries, training sessions and panels with fast growing companies to develop and improve our market knowledge and to anticipate the next technology evolutions.

“IMPRESSIVE ABILITY TO TAP INTO THE RESOURCES OF THE FIRM’S GLOBAL OFFICES, PROVIDING AN EFFICIENT SERVICE ON LARGE GLOBAL-WIDE MANDATES.”

CHAMBERS 2015

OUR GLOBAL INNOVATION & TECHNOLOGY TEAM WILL HELP YOU TO:

Benchmark your project

With significant international experience, our team brings unique expertise and knowledge of equity investment market practices. This helps in accelerating decision making processes and reducing negotiation periods, thus ensuring efficiency for your project and your investment conditions.

Expand abroad

Because fast-growing companies are often “born global”, our clients rely on our dedicated international team offering a consistent approach and level of service. Our integrated teams, practices and expertise help clients establish their businesses wherever they wish to expand, in Europe, North America, Asia and generally across all key markets for fast technology expansion.

Tackle market challenges

Our team’s track record in the innovation sector means that we understand the complexity and regulation of the market and we know how to overcome its key challenges. This allows us to deliver effective and practical legal solutions tailored to our clients’ individual needs. Acting as a strategic business partner, we provide risk-sensitive advice to ensure the successful completion of your projects, growth, competitiveness and international reach.

“‘EXCELLENT LAWYERS’, SAYS THE CLIENT, WHO ADDS THAT THEY ARE ‘STRONGLY DEDICATED TO THEIR CLIENTS AND HAVE EXCELLENT PROBLEM SOLVING SKILLS’.”

IFLR 1000 2015

Sharpen your business instincts

Beyond our role of legal adviser, our objective is always to individually coach our clients on the terminology of legal documents and on industry best business practices, thereby providing insight into the key success factors that will allow them to reach their full potential.

Get opportunities to network

Whether growing professional networks, learning about the latest developments or discussing projects with investment funds (seed funds, early stage investors, business angels, family offices, etc.), incubators, accelerators or academics, our team has built strong relationships in the market and can arrange relevant introductions. Our clients also benefit from access to a series of events focusing on innovation trends run by lawyers and business partners throughout the year.

SELECTED EXPERIENCE

DIGITAL INDUSTRY, MOBILE INTERNET AND THE INTERNET OF THINGS

OLEDCOMM

Assisting OLEDCOMM (Li-Fi solutions and communications) in preparation for a fundraising, following negotiations with Starquest Ventures, subscription to a capital increase, drafting agreements (Investment and Shareholders' Agreements, etc.) and managing the closing.

OLEDCOMM

Advising OLEDCOMM on setting up subsidiaries in Hong Kong, Mexico and Malaysia.

HOMUNITY

Advising Homunity (crowdfunding dedicated to property projects) on its first round venture capital fund raising involving a family office and technology incubator.

BRAIN TO CONNECT

Assisting Brain To Connect on the establishment of a company to operate connected devices in the security and protection sector. Drafting Shareholders' Agreements and financial arrangements.

ATARI

Advising on the purchase of Atari, the video game maker, by Infogrames Entertainment.

DUEDIL

Advising Duedil (a private company research tool for B2B lead generation and risk management) in connection with a share incentive arrangement for one of its senior employees. Also advising on obtaining a UK sponsorship licence, dealing with all their associated compliance requirements and providing on-going advice related to Tier 2 immigration visas regarding the employment of specialist technology experts in the UK.

MOBILE VIRTUAL NETWORK OPERATOR

Advising on a contentious matter between a Mobile Virtual Network Operator and a French mobile operator. Action taken before the ARCEP (Autorité de Régulation des Communications Electroniques et des Postes), the French regulatory authority in charge of telecoms.

WILL UP / VISIOSCENE

Assisting Will Up / Visioscene (e-ticketing / theatre promotion website) with the second and third rounds of a fundraising subscribed by a family office. Advice related to reorganisation of matters regarding the entrance and exit of shareholders, preparation of documentation and employee shareholding.

TANK & RAST ENTWICKLUNGSGESELLSCHAFT MBH

Advising Tank & Rast Entwicklungsgesellschaft mbH in transactional IP/IT matters.



WILL UP / VISIOSCENE

Assisting Will Up / Visioscene with the second round of a fundraising, including negotiation with SIPAREX and AMUNDI funds, preparation of the corporate documentation and agreements, and completion with the family office investors.

RENREN

Advising on pre-IPO matters for a private equity firm related to the IPO of Renren, the leading social network in China.

AGV MEDIA

Assisting the founding shareholders of AGV Media in a fundraising by issuing shares and convertible bonds subscribed by PARTICIPEX.

TRANSFERWISE

Advising TransferWise, a UK based Fin Tech company providing a peer-to-peer money transfer service, on obtaining a UK sponsorship licence, dealing with associated compliance requirements and providing on-going advice in relation to obtaining Tier 2 immigration visas to enable them to employ specialist staff.

PELLUCID

Advising Pellucid, a UK technology company, on getting a UK sponsorship licence, dealing with their associated compliance requirements and on-going advice related to obtaining Tier 2 immigration visas to enable them to employ specialist staff.

ONLINE GAMING SUPPLIER

Advising a UK-listed, world-leading solutions provider for online casinos on the sale of its German subsidiary, a company developing software for online gaming technology.

TRADING PLATFORMS

Advising on trading platforms for developing economy debt supporting US\$40bn of debt instruments, including getting SEC clearance, life settlements and stock markets, including the Archipelago Stock Exchange, which then merged with the New York Stock Exchange and provided all of its electronic trading systems.

US SOFTWARE MANUFACTURERS

Advising US software manufacturers as well as several software manufacturers' clients on major IT project developments, negotiation and drafting of customer licenses and joint ventures, as well as representing them in mediation, arbitration and state court proceedings.

LIVENATION

Advising on the spin-off of LiveNation, which ultimately merged with Ticketmaster.

GERMAN START-UPS

Representing two start-up companies in dispute with venture capital investors, including providing advice regarding various transactions among the shareholders of the start-ups as well as advising on several IT-related contracts, including a license agreement for the sale of customised standard software to listed ticketing provider CTS Eventim and a framework agreement for the provision of software development services to a service provider for call centres as well as advising on the merger of the two start-ups.

WALLET SAVER

Advising Italian start-up company Wallet Saver with respect to a cooperation / acceleration agreement with German company Wayra. Wayra is part of the Telefonica group and is a start-up accelerator. WalletSaver is an app that suggests the most suitable mobile tariff plan for the user, according to the effective consumption data.

CLEAR CHANNEL OUTDOOR

Advising on the IPO of Clear Channel Outdoor, one of the largest outdoor media advertisers and billboard providers.

START-UP INTERNET BANK

Acting for two of the local investors in a start-up internet bank for SMEs in the UAE. The transaction involved fundraising of AED500m from a consortium of regional investors (including other banks) licensing and authorisation from the UAE Central Bank. We drafted the shareholder / funding documentation and advised on the licensing and regulatory process.

OCTO TELEMATICS S.P.A.

Assisting Octo Telematics S.p.A. – a market leader in providing insurance telematics services as well as pioneering telematic applications – in (i) drafting and negotiating the commercial agreements with the start-up “Whoosnap” for the realisation of an innovative application for exchanging real time and geolocated photos to be used, mainly by insurers, in the event of car accidents, (ii) providing the regulatory framework relating to the privacy regulation applicable in Italy, Singapore, Malaysia, Indonesia and Thailand for participating in an RFI launched by Tokyo Marine for insurance services (iii) drafting and negotiating a letter of intent (“LOI”) with CapGemini and SAG for the RFP related to its IT transformation systems, (iv) drafting and negotiating a LOI with CapGemini for the RFP related to its SAP system realisation and (v) drafting a LOI between Octo Telematics S.p.A. and Deloitte for the realisation of a new platform for managing the users of the Octo technology.

ALTADONA

Advising Altadona on the establishment of its business in Spain, including corporate and commercial advice. Advising on the sale of significant ownership interests in Altadona and negotiation of its shareholders agreement. Altadona is a global company with its headquarters based in Madrid and a presence in the USA, UK, France and Germany. Altadona commercialises, implements, integrates and supports advanced software solutions for the visualisation and real time management of all physical security systems, in corporate, military and government environments.

SELECTED EXPERIENCE

CLEANTECH, RENEWABLE ENERGY AND ENERGY EFFICIENCY

SOLAR INTEGRATED TECHNOLOGIES INC

Advising Solar Integrated Technologies Inc on the AIM IPO of this photovoltaic technology solutions provider.

EAU PURE GROUP

Advising the Eau Pure Group (water treatment / cleantech) on the second and third rounds of funding by Entrepreneur Ventures, intended to be used for the Eau Pure Group's international development. This operation was preceded by a complete re-organisation of the Group.

NG2

Advising the investment fund NG2 (energy and biogas) on a share purchase by Truffle Capital Partners. Also advised on the prior restructuring and negotiation of the investor's agreement.

PARCOM DEUTSCHE PRIVATE EQUITY

Advising private equity investor Parcom Deutsche Private Equity on the sale of SSB Wind Systems, a market leader in providing electrical pitch systems and switchgear for wind turbines to Emerson.



SUSI EFFICIENCY AG

Advising SUSI Efficiency AG on the analysis of legal and tax implications of their financing an efficiency energy project to be installed in a building in Spain.

PRODUCER OF RENEWABLE LIQUID FUELS

Advising a producer of renewable liquid fuels on the issuing of short-term notes.

SMART TECHNOLOGY & DEVELOPMENT COMPANY (STDC)

Acted for Saudi registered start-up company, Smart Technology & Development Company on its funding from US-based investors to develop its carbon capture technology and cleantech processing system in the Saudi oil industry. Our role as legal advisers to STDC included preparation of investment and shareholder agreements.

BIOBULLETS LTD

Assisting Biobullets Ltd with a platform technology for environmentally friendly biofouling solutions with a consortium R&D agreement and related funding issues.

NON-DESTRUCTIVE TESTING

Advising a German financial investor on the acquisition of a majority shareholding in a leading developer and supplier of non-destructive testing technologies and applications.

ARCLIGHT

Advising Arclight, a leading US energy fund, on its acquisition and development of Orchid Environmental and its intellectual property. Orchid Environmental designs, builds, owns and operates processing plants which convert municipal and commercial waste into higher value biofuel and recycles.

EAU PURE GROUP

Assisting the group in the acquisition of a company under administration (Ultimop). Preparation of the acquisition plan, presentation of the offer before the courts and drafting acquisition documentation.

INVENTUX TECHNOLOGIES AG

Advising German independent power producer CEE Conetwork Erneuerbare Energien on the acquisition of a minority shareholding in Inventux Technologies AG, a leading developer and producer of thin film photovoltaic modules who has previously received the Red Dot design award.

TRITON WATER AG

Advising private equity fund Wölbern Private Equity on the acquisition of a minority shareholding by way of capital increase in Triton Water AG, a company developing and providing advanced water and wastewater treatment technology and services.

SELECTED EXPERIENCE

HEALTHCARE, BIOTECH AND MEDTECH

MINDBODY

Advising Mindbody (the leading global online marketplace for wellness services) in connection with its new UK Software Sales Incentive Compensation Scheme.

INTELLIGENCE IN MEDICAL TECHNOLOGIES

Advising a medical team on the acquisition of assets followed by fund raising and establishing their business in the US.

KCI MEDICAL EQUIPMENT

Advising KCI Medical Equipment on the negotiation and drafting of distribution and license agreements, storage contracts and partnership agreements.

ORRION CHEMICALS

Assisting the management of Orrion Chemicals (chemical products and pharmaceuticals) in the scope of fund raising subscribed by the investment fund Développement & Partenariat. Optimisation of the management's situation and co-drafting agreement.

ALSIUS MEDICAL CORPORATION

Advising on a US\$50m tender offer for Alsius Medical Corporation, an intravascular temperature management device company, whose assets had been sold to ZOLL Medical Corporation.

VERONA PHARMA PLC

Advising Verona Pharma Plc on its reverse takeover of Rhinopharma Ltd and readmission to trading on AIM.

LUNDBEK A/S

Advising Danish drug manufacturer Lundbek A/S on possible outsourcing of regulatory affairs activities under European and German drug law as well as several patent and know-how license agreements.

INDIBA MEDICAL TECHNOLOGIES

Assisting Indiba Medical Technologies on corporate funds in the health sector for a minority participation in a medical equipment company. Negotiating and drafting the corporate documentation and the agreements.

GERMAN VENTURE CAPITALISTS

Advising German venture capitalists on patent and know-how license agreement in the field of medical devices.

AEQUOS ENDOPROTHETIK GMBH

Advising AEQUOS Endoprothetik GmbH, a German developer of innovative joint prostheses, on the sale and licensing of IP rights to Italian Lima SpA.

W. KRÖMKER

Advising the private equity house INVICTO on the acquisition of W. Krömker GmbH, a leading German manufacturer of medical systems (e.g. monitor arms and other operating theatre equipment), together with VR Equitypartners by way of an owner buy-out.

HEALTHCARE SUPPLIER

Advising a world leading German healthcare supplier on the acquisition of a minority shareholding in and the conclusion of a co-operation agreement with an Israeli medtech incubator within the course of an IPO.

WINDSTAR MEDICAL GROUP

Advising the private equity house Equita on the acquisition of Windstar Medical Group, a leading German producer of healthcare products for drugstores and other retailers by way of a management / owner buy-out.

CARBONE CLINIC FZ LLC

Acting for a start-up in healthcare facilities in the UAE, Carbone Clinic FZ-LLC, in its exercise to raise capital from UAE and US investors. The co-investors include a US hospitals group which has licensed all intellectual property rights relating to the operation of the company (including world leading technology that facilitates remote diagnosis by US-based physicians through online screening) to the UAE start-up. It is the first to be licensed in the UAE for this type of progressive treatment technique.

LIGAND PHARMACEUTICALS

Advising on a US\$40m common stock offering for Ligand Pharmaceuticals, a small-molecule drugs and recombinant DNA proteins company, which regulates gene activity and genetic processes in cancer and other diseases.

SELECTED EXPERIENCE

TRANSPORT, AUTONOMOUS VEHICLES AND LAST MILE MOBILITY

MICRO MOBILITY

Advising Micro Mobility (a Swiss group active in the last mile mobility sector) on the establishment of its business in France, including negotiation and drafting of joint venture and shareholders agreements.



INDUCT-MOBILITY

Advising Induct-Mobility, a company involved in the sale, development of and technical support for intelligent transportation systems such as electric autonomous (driverless) vehicles and intelligent urban mobility solutions, on the raising of capital funds from the Luxembourg-based private equity fund, Mangrove Capital Partners. We further assisted Induct-Mobility in the restructuring of the company and the creation of a subsidiary in Singapore.

VOITURES JAUNES

Advising Voitures Jaunes, a passenger transport company in Paris, on all the complex corporate and cross-border tax issues involved in the raising of equity investment and the development of their business. Our assistance included the negotiation of the terms and conditions, review and drafting of the relevant documentation, and dealing with the signature formalities.

DRONE AGRICOLE

Advising Drone Agricole (who work on the optimisation of agricultural activities through remote sensing) on the second round of its fundraising.

SHIPPING GROUP

Advising an international shipping group on joint venture arrangements for the development of new "ice class" vessels, including allocation and protection of ownership of existing and newly created intellectual property.

RYDER SYSTEM INC.

Advising on debt offerings for Ryder System Inc., a trucking and logistics company.



UNION PACIFIC CORPORATION

Advising on debt offerings for Union Pacific Corporation, a railroad company.

ROBERT BOSCH VENTURE CAPITAL GMBH

Advising Robert Bosch Venture Capital GmbH on the acquisition of a minority shareholding by way of capital increase in Torqeedo GmbH, a pioneer and the world leader in the electric outboard motor industry.

SELECTED EXPERIENCE

ADVANCED MATERIALS AND ROBOTICS

NANOMAKERS

Assisting Nanomakers (operating in the nanotechnologies sector) in relation to a second and third round of financing through shares subscribing by Family Offices and by investment funds already present (CEA1, A Plus Finance). Our advice included preparation of corporate documentation, negotiations, agreement amendments and closing.

NANOMAKERS

Assisting Nanomakers and its management on raising funds subscribed by CEAI (Commissariat à l'Energie Atomique Investissement), APlus Finance and Family offices, including negotiation on the conditions, reviewing or drafting the documentation and management of the closing.

AKRO-PLASTIC GMBH

Advising AKRO-PLASTIC GmbH, a specialist in innovative plastic compounds, on numerous worldwide know-how license and toll manufacturing agreements.

GERMAN SERVICE COMPANY

Advising a leading German service company in the automotive/wheels sector on the implementation of an innovative service offering concerning the treatment of wheel rims.



MEN MIKRO ELEKTRONIK GMBH

Advising the private equity house Equita on its acquisition of MEN Mikro Elektronik, a leading manufacturer of robust computers and electronic components for harsh environments and safety- or mission-critical applications by way of a combined owner / management buy-out.

ISOLITE HOLDING GMBH

Advising the private equity house Equita on the acquisition of ISOLITE Holding, a leading supplier of high-temperature insulation systems for the aviation industry, continuous flow systems for the automotive industry and large engine manufacturing.

DELPHI DEUTSCHLAND GMBH

Advising Delphi Deutschland GmbH (leading global supplier of vehicle technology), an international automotive supplier with over 2,000 employees in Germany, on general labour law issues.

MEL MIKROELEKTRONIK GMBH

Advising the shareholders of the MEL Mikroelektronik GmbH, a leading developer of sensor and measuring systems, on the sale of the company to Wenglorsensoric GmbH.

SELECTED EXPERIENCE

OTHER DISRUPTIVE TECHNOLOGIES

GH FINANCIALS

Advising GH Financials (one of the world's leading independent clearing firms for exchange-traded derivatives) in connection with an update of its employment contracts and employee handbook.

BETTER CAPITAL

Advising the investment fund Better Capital in relation to the acquisition of AIRIA group (a manufacturer of spare parts in the aeronautic sector). Our advice included follow-up with an ad hoc Trustee, drafting and negotiating transfer agreements, negotiating with the CIRI (Interministerial Commission for industrial restructuring), obtaining authorisations and managing the closing.

AERO-NAUTIC SERVICES & ENGINEERING

Advising Aero-Nautic Services & Engineering (who work on the manufacture and lease of dirigibles) on second round fundraising subscribed by two Family offices. Our work included restructuring the Shareholders' Agreement, reorganising corporate structures and issuing preferred shares.

AUDIO TECHNOLOGY

Assisting a client owning a global patent portfolio of professional and performance audio and other technology with the establishment of a tax efficient patent ownership and licensing structure and related commercialisation.



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Publication code number: 57402416v3© Watson Farley & Williams 2017

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