

# NEWS

## DEAL

# REPORT

### **Hengeler Mueller advises financing bank on SuccessFactors takeover by SAP**

On 3 December 2011, SAP AG, the world's leading provider of business software, and SuccessFactors, Inc., the market-leading provider of cloud-based human capital management (HCM) solutions, announced that SAP's subsidiary, SAP America, Inc., has signed a definitive merger agreement to acquire SuccessFactors. The transaction value amounts to approx. USD 3.4 billion. J.P. Morgan as underwriter is providing a € 1 billion term loan facility for purposes of financing the transaction.

Hengeler Mueller has been advising J.P. Morgan. The Hengeler Mueller team included partners Thomas O. Cron and Heinrich Knepper (both Frankfurt).

Hengeler Mueller has been working on this transaction together with the US law firm Cravath Swaine & Moore (partner: Jed Zobitz).

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