

MANDAT

17.05.2019

GLEISS LUTZ ADVISES ADVANCED ENERGY ON THE ACQUISITION OF ARTESYN EMBEDDED POWER

Gleiss Lutz has advised American technology company Advanced Energy Industries, a leader in highly engineered, precision power conversion, measurement and control solutions, on the acquisition of Artesyn's Embedded Power business from US private equity firm Platinum Equity. The purchase price amounts to USD 400 million. The transaction is expected to close in the second half of 2019 and is still subject to the customary regulatory approvals.

Nasdaq-listed Advanced Energy is globally active in the design and manufacturing of highly engineered, precision power conversion, measurement and control solutions for mission-critical applications and processes. AE's power solutions offers its global customer base innovative solutions in complex semiconductor and industrial manufacturing applications. Headquartered in Fort Collins, Colorado, USA, AE currently has over 2,100 employees worldwide.

Artesyn Embedded Power is one of the world's largest providers of highly engineered, application-specific power supplies for demanding applications. Artesyn's Embedded Power business is a leading power supply company. Its standard AC-DC product portfolio covers a power range of 3 watts to 24 kilowatts and includes a wide range of configurations and customizable solutions. Artesyn also produces a wide range of DC-DC power conversion products. Headquartered in Tempe, Arizona, Artesyn's Embedded Power business has approximately 9,500 employees worldwide.

Foley & Lardner LLP advised Advanced Energy as lead counsel on the transaction.

The following Gleiss Lutz team, led by Dr Patrick Kaffiné (partner, M&A/private equity, Frankfurt), advised Advanced Energy on all German law aspects of the transaction: Dr Michael Ilter (M&A/private equity), Dr Julia Müller (corporate/M&A), Andrej Popp (M&A/private equity, all Frankfurt), Dr Thomas Winzer (partner), Dr Tobias Abend (counsel), Henrike Korthoff (all employment, Frankfurt), Dr Jacob von Andreae (partner), Aylin Hoffs (both regulatory, Dusseldorf), Konrad Discher (real estate, Berlin).

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