



Tech M&A in Europe

An analysis of key themes and views
from our European network

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Innovation continues to transform industries – at times dramatically – and as a result, the acquisition of and investment into new technologies remains a key strategy for growth for businesses and a way of keeping ahead of the competition and new challengers.

About the report

Technology has remained a key topic of social and economic commentary throughout the pandemic and has adapted to the changes in the way we work and live our lives: Consumers and businesses have embraced new technologies and there is no doubt that we will remain reliant on a stable and efficient technology infrastructure to drive productivity and promote our wellbeing.

Innovation continues to transform industries – at times dramatically – and as a result, the acquisition of and investment into new technologies remains a key strategy for growth for businesses and a way of keeping ahead of the competition and new challengers.

As a professional services business with law at its core we have the privilege to work with our clients on an exciting range of Tech M&A deals and to observe the changes in the Tech M&A landscape. This report therefore shines a light on some of today's key themes in Tech M&A and provides a pan-European analysis of how current legal developments have stimulated – or dampened – the appetite to make deals.

We hope that this report provides food for thought and encourages discussions between dealmakers and their advisors across the various jurisdictions. We welcome any feedback and if you would like to discuss any feature of this report, please feel free to get in touch with your usual contact at Pinsent Masons or any of the individuals listed below.

Finally, it is the comparative aspect of this report which makes it a valuable snapshot of the current Tech M&A market and we are grateful to the members of our European network of law firms for their contributions to this report.



Key themes

In writing the report with Pinsent Masons, we identified five key themes affecting today's Tech M&A market. In-depth analysis articles of each of these issues are featured on Pinsent Masons' dedicated Tech M&A site [here](#).

We hope that you enjoy perusing the report and please do get in touch with us if you would like to discuss further.



EMPLOYEE INCENTIVISATION

The shortage of digital skills in Europe is encouraging an increasing number of Europe's technology start-ups to turn to special share incentivisation schemes as a means of attracting and retaining staff.

We have identified the trends as well as associated risks that must be navigated by European technology companies when involved in mergers or acquisitions.

[Click here](#) for in-depth analysis.



FOREIGN INVESTMENT CONTROL

Many European countries have recently tightened their foreign investment control (FIC) regime. This has a particular impact on transactions in the technology sector.

As technology companies are often considered part of a country's critical infrastructure, the acquisition or partial acquisition of such companies is often subject to strict requirements, with severe penalties for non-compliance.

This report analyses the pitfalls technology businesses and their advisors need to be aware of when engaging in M&A transactions.

[Click here](#) for in-depth analysis.



INTELLECTUAL PROPERTY

European technology companies are often attractive targets for acquisition because of the intellectual property (IP) they develop or are otherwise able to access. For prospective buyers, understanding what IP rights target businesses hold, and what IP risks they are exposed to, is vital to getting value for money from a deal.

We have looked at IP-related factors buyers and targets should consider in the context of technology merger and acquisitions.

[Click here](#) for in-depth analysis.



EUROPEAN SPACS

Regulatory reform in Europe will make it more likely that European technology companies will be bought over by special purpose acquisition companies (SPACs) in the months and years ahead.

Regulatory barriers have stalled the use of SPACs across much of Europe to-date. That is changing, though, with several countries, including the UK, embracing reform in the hope of encouraging greater investment to enable innovative businesses to grow.

[Click here](#) for in-depth analysis.



COMPETITION LAW ISSUES

European countries and their competition authorities are increasingly trying to adapt their laws and practices to the digital and high-tech age, putting tech transactions under increased scrutiny.

This report indemnifies the trends and reviews, planned and already implemented legislative changes as well as important decisions from merger control practice.

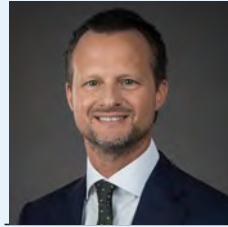
[Click here](#) for in-depth analysis.

```

SYMBOL(groupsalloc);
groups_free(struct group_info *group_info)
groups_free(struct group_info *group_info)
(groupinfo->blocks[0] != group_info->small_block)
int i;
(groupinfo->blocks[0] != group_info->small_block)
for (i = 0; i < group_info->nblocks; i++)
int i;
freepage((unsigned long)groupinfo->blocks[i]
for (i = 0; i < group_info->nblocks; i++)
freepage((unsigned long)groupinfo->blocks[i]
free(groupinfo);
free(groupinfo);
SYMBOL(groupsfree);
SYMBOL(groupsfree);
port the groupinfo to a user-space array */
modifier
int groups_touser(gid_t_user *grouplist,
port the groupinfo to a user-space array */
last on
const struct group_info *group_info)
int groups_touser(gid_t_user *grouplist,
const struct group_info *group_info)
t i;
signed int count = groupinfo->ngroups;
t i;
signed int count = groupinfo->ngroups;
(i = 0; i < group_info->nblocks; i++) {
unsigned int cpcount = min(NGROUPSPERBLOCK, count
(i = 0; i < group_info->nblocks; i++) {
unsigned int len = cpcount * sizeof(*grouplist);
unsigned int cpcount = min(NGROUPSPERBLOCK, count
unsigned int len = cpcount * sizeof(*grouplist);
if (copyto_user(grouplist, group_info->blocks[i]
return -EFAULT;
if (copyto_user(grouplist, group_info->blocks[i]

```

People



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