

TECHNOLOGY TRANSACTIONS

Our roster of highly experienced technology transaction lawyers represents a wide variety of companies on both the developer and user sides of the transaction process. On the developer side, our clients range from a Fortune 500 enterprise whose software products and services are used in the banking and financial sectors to startups whose novel technology is licensed to hospitals, care facilities, and medical practices throughout the health care sector, to a software licensor whose proprietary commercial products are widely used throughout the residential construction industry. Representations of technology vendors include mergers and acquisitions up to \$1 billion in value, strategic joint ventures (both domestic and international) and the purchase and sale of software licenses and cloud-based products and services.

From the technology user's point of view, our experience with and understanding of the technology vendor's business and perspective is invaluable. IT spending has outpaced general economic growth and continues to be valued in the trillions of dollars annually. Given the increasingly mobile workforce and mounting security concerns, companies across industries are considering new investments in IT infrastructure. All too often, those investments lead to serious ramifications and missed opportunities for advantageous agreements. Armstrong Teasdale's Technology Transactions practice routinely helps companies negotiate technology contracts to strategically shift risk and give clients peace of mind. We have experience preparing and negotiating commercial contracts including technology hardware, software and services procurement agreements; outsourcing and offshoring agreements; software development agreements; and e-commerce terms and website policy documents, including terms of use, privacy policy, cookie usage and more.

The firm's technology transactions team serves as an invaluable partner in transactions where technology is a core asset, with significant experience on both the buy and sell sides of the process. Technology continues to drive acquisitions, as companies seek scale and market presence. When clients undertake transactions, our technology transaction team takes a practical, proactive approach to identifying and resolving key issues. Our team is skilled at understanding a target company's value and vulnerabilities from a commercial, technology and intellectual property perspective, and has the depth of experience to handle acquisitions of technology assets, along with spinout and other complex transactions related to technology. Regarding IP assets in the M&A context in particular, our Technology Transactions lawyers collaborate with professionals in our Intellectual Property practice group to carry out IP audits and create strategies for identifying, protecting and exploiting such assets.

Whether it's a Software as a Service (SaaS) agreement or a software license, a new enterprise implementation or an outsourced development, we have a deep understanding of how technology functions in various system environments, which helps us identify problems that may not be readily apparent. We have an intimate understanding of the technology and economic ecosystems in which our clients operate, especially in emerging technologies including blockchain, nonfungible tokens (NFTs) and virtual/augmented reality. We also have a wealth of knowledge in advising on fintech and regtech payment systems. As a result, we add value not only in crafting and negotiating commercial agreements driven by technology, but also in supporting clients in their analysis of business terms and offering helpful insight into what we see as standard and emerging in the marketplace.

Our technology lawyers are supported by lawyers across disciplines, including a Certified Ethical Hacker (C|EH) and Certified Information Privacy Professionals (CIPP/US and CIPP/E) experienced with matters involving both U.S. and international privacy and data security laws. They work closely with our technology transactions lawyers to develop and implement strategies to allow our clients the flexibility to utilize customer data in meaningful ways, while managing risks. As clients encounter new marketplace opportunities, we routinely provide counsel regarding strategies to effectively transfer and



manage personal information in compliance with global laws and regulations, including the General Data Protection Regulation (GDPR).

We have the resources to handle every aspect of a complex technology transaction in a well-coordinated manner that leverages the collective experience of the firm. This enables us to easily customize technology transactions to accommodate each client's unique business and regulatory requirements, looking not only at the current state of the business, but also the future. From inception to implementation, our lawyers take a holistic approach in negotiating favorable deal terms that protect our clients' businesses. We consider several key factors, including functionality, uptime, security, privacy, confidential business data and integration of cloud-based technology and services with server-based operating systems.

When disputes arise following the completion of a transaction, our technology transactions lawyers work with members of the firm's Litigation practice group to resolve issues, including by arbitration and mediation.

EXPERIENCE

Corporate Services Agreement

Represented a telecommunications company in securing multibillion-dollar billing and corporate services for a customer base in excess of 25 million.

Patent and Product Portfolio License

Represented a cable television provider in the license of a comprehensive product and patent license for interactive programming guide technology, in a transaction valued at over \$300 million.

Transactional Agreements for Telecommunications Company

Negotiated billions of dollars in transactional agreements for a Fortune 100 telecommunications, broadband and media company, including multiple system acquisitions and divestitures to enhance geographical efficiencies. The disposition of rural systems ultimately positioned the company to complete a merger with another major player in the industry.

Negotiated Retransmission Consent Cycles for Broadband Company

Negotiated three retransmission consent cycles for a broadband telecommunications company. Managed the increasing costs of sports and entertainment programming while setting a foundation to enable the company to expand operations into new markets.

On-Demand Content Distribution Platform for Yoga Company

Launched an on-demand content distribution platform for a national yoga studio chain. The client had a short window in which to complete the production, licensing, and distribution agreements. Worked closely with the client to launch the services efficiently, and to expand the on-demand presence during the COVID-19 pandemic.

Wind-Down of Fantasy Sports Subsidiary

Completed the wind-down of a client's fantasy sports subsidiary. Transitioned customer accounts off service. Negotiated and managed the early termination of multiple operating agreements to minimize cost and disruption to the client's ongoing operations.

5-Year, \$100 Million Distribution Agreement

Represented the licensor in a five-year, \$100 million exclusive distribution agreement for its golf performance improvement technology to a sports performance technology company.

5-Year, \$75.6 Million Licensing Agreement



Represented a national telecommunications company in the five-year, \$75.6 million extension and expansion of its license agreement with a smart home technology company.

\$500 Million Cloud Services Agreement

Negotiated a multi-year Infrastructure as a Service (IaaS) cloud services agreement with a large cloud provider, valued at \$500 million.

\$105 Million License Agreement Renewal

Represented the licensor, a national telecommunications company, in the five-year, \$105 million renewal of its unlimited license agreement with a cloud application and platform company.

\$2 Million Series A Issuance for Fintech Client

Represented a financial technology company in its issuance of more than \$2 million in Series A Preferred Stock. Worked with the company to integrate Series A preferences with Series Seed preferences. The company was able to fund expansion in operations.

\$35 Million+ Strategic Fulfillment/Transportation Contract

Served as outside counsel responsible for \$35 million+ long-term strategic fulfillment/transportation contract for international retailer.

Asset Sale for Software Developer

Represented a software development company in its sale of assets to a national health care services company in the provider health care and risk management solutions market.

Multimillion-Dollar Venture Capital Investment into Predictive Analytics Company

Advised lead investor on multimillion-dollar Series A venture capital investment into cloud-based predictive analytics software company.