



Client:
eMarketer



GOING THE DISTANCE

Even a perfect match can be a long time in the making. Over five months and two continents, Cozen O'Connor's client, eMarketer, successfully negotiated a blockbuster deal to be acquired by Axel Springer for \$242 million. The deal combines powerful distribution and content capabilities: Germany-based Axel Springer is one of the world's largest digital publishers, and U.S.-based eMarketer is one of the most trusted providers of digital marketing, sales, and consumer behavior analysis.

Cozen O'Connor attorneys have represented eMarketer since its inception in 2000, and have provided a range of corporate, real estate, labor and tax counsel over the years. Through the vicissitudes of the internet bubble and several refinancings to the global recession and a subsequent private equity investment, Cozen O'Connor has worked closely with eMarketer to support its continued growth.

"Stuart Shorenstein and the team at Cozen O'Connor have been invaluable to us ever since we started the business," says Terry Chabrowe, CEO of eMarketer. "Their guidance throughout the sale process helped us reach a very satisfactory outcome – not just for us, but for all parties."

A full team effort, attorneys from Cozen O'Connor's Philadelphia, New York, Cherry Hill, N.J., and Washington, D.C., offices in the corporate, real estate, tax, antitrust, labor, employment benefits, and intellectual property groups all participated.

In the recent transaction, Cozen O'Connor led negotiations on behalf of eMarketer, ultimately arranging a complex reverse merger that suited the needs of both buyer and seller. Notably, Cozen O'Connor maintained a strong and positive working relationship with Axel Springer's counsel at Davis Polk and Wardwell. Counsel had to work through challenging issues and did so together in a spirit of cooperation that mirrored the desire of both clients to consummate the transaction.

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