

Deal Corner

October 18, 2023

NDA REPRESENTS MPHASIS IN THE ACQUISITION OF SONNICK PARTNERS (SILVERLINE GROUP)

DEAL BRIEF

Mphasis Corporation, recently acquired 100% (one hundred percent) of New York based Sonnick Partners for USD 132 million. Sonnick Partners (also known as Silverline) provides advisory, implementation and management services to diversified clientele across industries such as healthcare, financial services and media & entertainment. Mphasis is a leading provider of software and technology solutions for global enterprises across industries such as insurance, banking & capital markets, hospitality, life-sciences, oil & gas, etc.

The key objective behind the acquisition for Mphasis was to strengthen end-to-end salesforce enterprise cloud solutions and services provider, offering clients capabilities for cloud-first digital transformation.

OUR ROLE

Fenwick & West LLP were the lead counsels and we at Nishith Desai Associates, acted as Indian legal, regulatory and tax advisors to Mphasis. In addition, we also conducted the due diligence on the Indian subsidiary and supported in the overall transaction.

TEAM

Vaibhav Parikh

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FURTHER DETAILS ARE AVAILABLE AT

<https://www.businesstoday.in/markets/company-stock/story/mphasis-shares-in-news-as-it-firm-acquires-sonnick-partners-for-133-million-401823-2023-10-13>

<https://www.cnbctv18.com/business/companies/mphasis-share-price-silverline-acquisition-up-to-132-million-cash-digital-transformation-salesforce-18039131.htm>

<https://www.financialexpress.com/business/industry-mphasis-acquires-sonnick-partners-for-132-million-3272301/>

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