

Contact

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POELLATH advises TIMETOACT GROUP on acquisition of OpenAdvice IT Services GmbH

TIMETOACT GROUP (“TIMETOACT”), a portfolio company of the funds advised by Equistone Partners Europe, has acquired OpenAdvice IT Services GmbH (“OpenAdvice”), a specialist in application performance monitoring and business service assurance. The existing partnership between the two companies will be merged and expanded under the TIMETOACT umbrella in the future. OpenAdvice’s current shareholder and managing director, Markus Fürst, and sales manager Jeanette Fürst will continue to manage OpenAdvice and will also have a stake in TIMETOACT. The parties have agreed not to disclose details of the transaction. POELLATH provided legal advice to TIMETOACT in connection with the acquisition.

Cologne-based TIMETOACT is a leading provider of IT services for medium-sized companies, corporations and public institutions in the DACH region. The company comprises ten specialized IT companies in 16 locations in Germany, Austria and Switzerland. TIMETOACT employs around 900 people and has a comprehensive portfolio of software and consulting services.

OpenAdvice is a consultant and service provider for the successful development of customer-specific solutions in the area of IT service operations with a focus on monitoring and business service assurance. The range of services includes consulting and integration, software sales, support & maintenance, training and customized software development. OpenAdvice was founded in 2000 and serves customers throughout Germany and other European countries from its location in Heusenstamm near Frankfurt.

POELLATH previously advised TIMETOACT on the acquisition of PKS Software and the cat-workx group in the context of further add-on transactions. The acquisitions are in line with the company’s buy & build strategy and its specialization in high-quality consulting and IT services.

POELLATH provided legal advice to TIMETOACT in the context of the transactions with the following Munich team:

- Dr. Benedikt Hohaus (partner, lead, management participation)
- Dr. Verena Stenzel (counsel, M&A/private equity)
- Nemanja Burgić (senior associate, M&A/private equity)
- Jan Lukas Jungclaus (associate, M&A/private equity)

About us

POELLATH is a market-leading international business and tax law firm with more than 150 lawyers and tax advisors in Germany. We stand for high-end advice on transactions and asset management. We offer legal and tax advice from one source. In our selected and highly specialized practice groups, we not only know the law, but shape the best practice in the market together with our clients. National and international rankings regularly list our professionals as leading experts in their fields.

We offer comprehensive service in the following areas: Mergers & Acquisitions | Private Equity | Venture Capital | Private Funds | Real Estate | Corporate and Capital Markets | Finance | Tax | Private Clients | Foundations and Non-Profit Organizations | IP/IT, Distribution and Antitrust Law | Litigation and Arbitration.