

Proskauer Advises Hg on Closing £1.5 billion Hg Saturn 1

October 25, 2018

October 26, 2018 (London) – International law firm Proskauer advised Hg on the raising of Hg Saturn 1 (“Hg Saturn”), which closed on its hard-cap of £1.5 billion.

Hg Saturn, a software-focused, large-cap European buyout fund will invest in companies with an enterprise value of approximately £1 billion and above and is a natural extension of Hg’s core technology focus.

The fund received strong support from existing Hg investors, as well as new investors. This closing marks the third fund the Firm has closed for Hg since 2017, following the successful fundraisings of Hg 8 and Hg Mercury 2, which closed on a combined £3.1 billion.

“We are delighted to have worked with Hg on developing, implementing and raising Hg Saturn. We strive to work with our clients to innovate and succeed, and in this case help Hg continue to be one of the leading investors and owners of technology business in Europe. It was a privilege to continue our longstanding partnership with them,” said Nigel van Zyl, head of Proskauer’s Private Funds Group in London.

“Proskauer’s funds team are a well-oiled machine who have supported us throughout our fundraisings on Hg8, Mercury2 and now Hg Saturn,” said Andrew Jessop, General Counsel at Hg. “Their innovation and skill helped us take the genesis of an idea and make it a reality. We are grateful to them.”

The fundraise was led by partners Nigel van Zyl and Andy Shore and a broad team in London and the U.S. including partner David Tegeler and associates Chris Elson, Prishi Govender, James May, Alexandra Chirea, Charlotte Baker and Galen Lewis (Corporate); partners Catherine Sear and Mary Kuusisto, senior counsel Matthew Pincus, and associates Richard Miller, Rebecca Wallis and Emily Cummins (Tax); and special counsels John Verwey and Tony Drenzek and associate Amar Unadkat (Regulatory).

Proskauer offers a full suite of services for the investment management industry, with a market-leading global team dedicated solely to advising asset managers, investment funds and their advisers, financial institutions and institutional investors across the asset class. The cross border team of over 130 lawyers is based in the U.S., UK, Asia and Latin America and includes specialists in tax, ERISA, regulation, financial services, employment, insurance, fund finance, litigation and risk management who understand the unique technical and commercial issues relevant to investment managers.

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