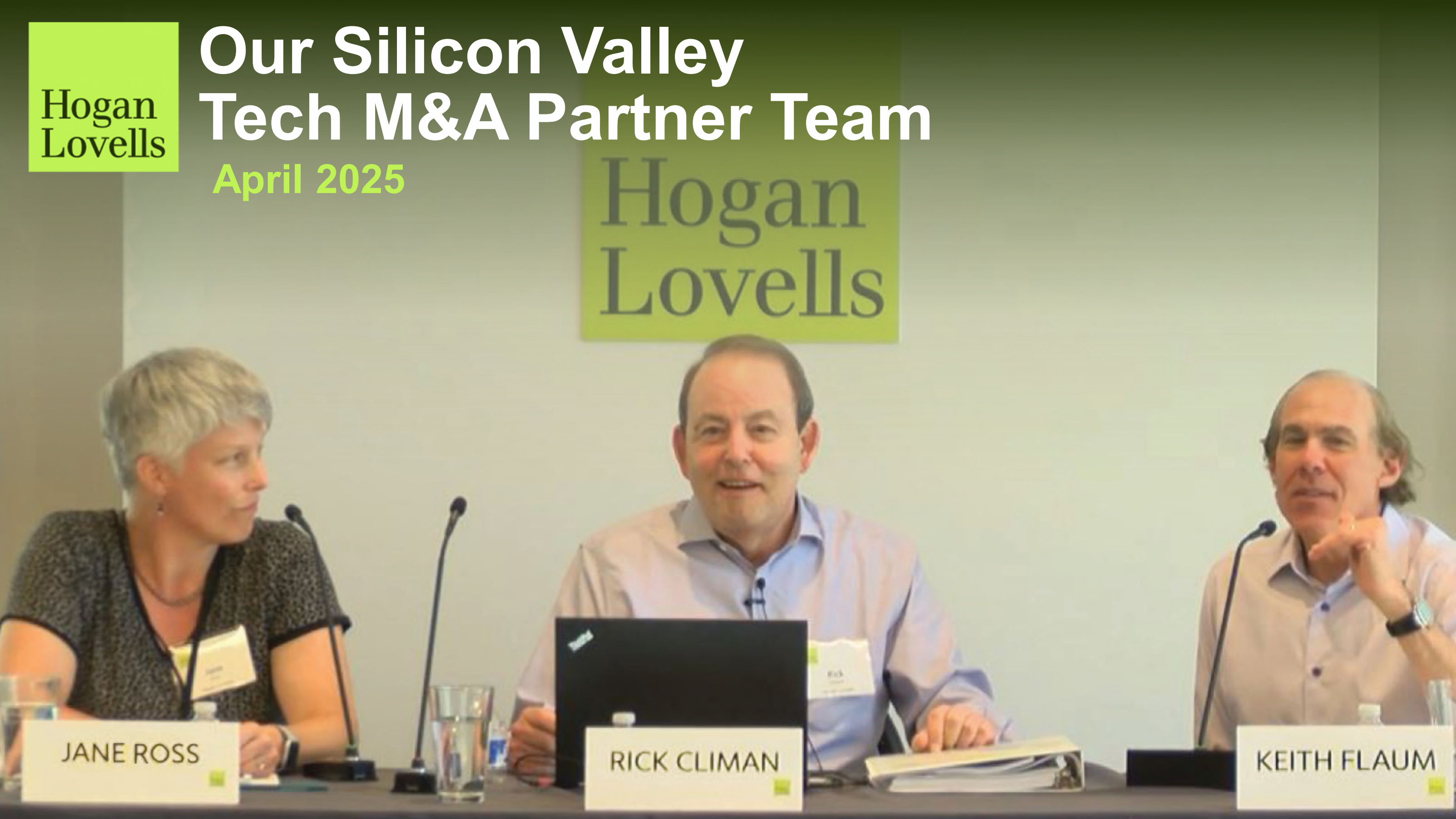
Our Silicon Valley Tech M&A Partner Team

April 2025



Our core Silicon Valley M&A partner team

The Elite
Corporate/M&A: San Francisco, Silicon Valley & Surrounds
Chambers USA, 2024

Rick Climan
Harvard College
Harvard Law School

Keith Flaum
UCLA
UC Davis Law School

Jane Ross
McGill University
McGill Law School

Jalpit Amin
University of Chicago
UChicago Law School

Rick, **Keith,** and **Jane** have practiced together as part of the core M&A team for over **25 years**.

Tech M&A

We are uniquely positioned at the intersection of tech and M&A.

We have the most robust strategic buy-side tech M&A practice in the world.

- Our team has decades of experience advising clients on ground-breaking and transformative M&A transactions.
- We are not general corporate lawyers. Our Silicon Valley M&A team focuses on M&A. We don't just dabble in it. This means we have deeper Tech M&A experience than our peers at other firms.
- We have acted as M&A counsel to many of the **largest and most sophisticated players** in the tech sector, including:

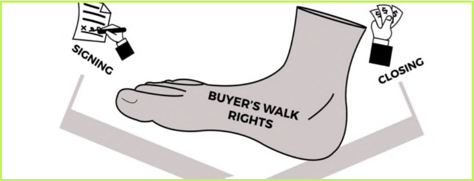
Adobe	**eBay**	**PayPal**
Applied Materials	**Equifax**	**RF Micro Devices**
Autodesk	**Intel**	**Salesforce**
Atlassian	**Marvell Technology**	**Synopsys**
Ciena	**Meta/Facebook**	**Verra Mobility**
Dialog Semiconductor	**Oracle**	**Walmart**

> "The team is a **tech-M&A force of nature**. There is no better team for this type of work than … the Silicon Valley M&A group."
>
> *– Legal 500*

> "Hogan Lovells is a **tech M&A powerhouse**."
>
> *– Chambers and Partners*

Dedication to training

We are obsessed with training our associates – **they are savvier, more efficient and more cost effective than those of our competitors**. We have developed **20+ proprietary M&A training modules** which are available to clients, associates, and summer associates. We can also develop **customized M&A training sessions**.



Our yearly **M&A Boot Camp** training series is a great way for in-house lawyers and corporate development professionals to learn the basics of M&A.

Our **Silicon Valley M&A Forums** keep associates and clients informed about trends and developments (legal and non-legal) in M&A.

We have developed an innovative and engaging method of teaching core M&A concepts to junior lawyers using our **animated educational cartoons**.

Our Negotiation Style

We do not rely on bluster or table-pounding to win points in deal negotiations.

We rely instead on the force of **logic and reason**, and our **superior knowledge** of market practice.

“‘*The fact that they are such a pleasant team sometimes makes the targets of our acquisitions not realize that we are winning all of the points during the negotiation.*’”
– Legal 500

“Climan’s M&A team negotiates ‘*very seriously and very hard.*’”
– Chambers

“Ross is held in high regard by clients as a ‘*top-notch attorney and great negotiator.*’”
– Chambers

“Flaum … ‘*is clear in his communications, and is quick to suggest practical solutions to open issues.*’”
– Legal 500

“Climan [is] ‘*a…hard but fair negotiator.*’”
– Chambers

“Ross is ‘*… patient, dogged and persistent in negotiations.*’”
– Chambers

“Climan was endorsed to researchers as ‘*an outstanding professional with a winning style of negotiation.*’”
– Chambers

Influencing trends on Tech M&A transactions

Our extensive experience representing sophisticated buyers on tech M&A deals allows us to **influence deal trends and norms**.

As the creators of the "**Buyer Power Ratio" study**, we can help large-cap buyers **counteract the influence of seller-favorable deal points studies**.

This means that we can often **obtain more buyer-friendly terms** than what less experienced M&A lawyers may consider to be "market."

THE WALL STREET JOURNAL.

Monday, July 17, 2017

Joint Study Seeks to Measure Influence of Buyer Power on Deal Terms

"The joint study, which analyzed certain deal terms based on the BPR associated with different deals, seeks to provide a more nuanced understanding of what constitutes market deal terms, Mr. Climan said. He decided to build the study after seeing deal terms negotiations increasingly rely on a generation of research that he believes depended too heavily on a "one size fits all" methodology."

"

…the firm is '**commercially minded** and has a **firm grasp of prevailing market norms**.'"

– Chambers and Partners

Highlights of our team's M&A experience

Our lawyers have advised:

Adobe

on multiple transactions, including its US$**4.7bn** acquisition of **Marketo**, its US$**1.7bn** acquisition of **Magento** Commerce, its US$**800m** acquisition of **Fotolia*** and its US$**540m** acquisition of **TubeMogul***.

Applied Materials

on multiple transactions, including its US$**29bn** merger with **Tokyo Electron** (aborted), its US$**4.9bn** acquisition of **Varian Semiconductor*** and its US$**3.5bn** acquisition of **Kokusai Electric** (aborted).

Autodesk

on multiple transactions, including its US$**1bn** acquisition of **Innovyze**, its US$**875m** acquisition of **PlanGrid** and its acquisitions of **Payapps** and **PIX**.

Brocade Communications

on its US$**2.5bn** acquisition of **Foundry Networks***.

eBay

on multiple transactions, including its US$**2.4bn** acquisition and subsequent sale of **GSI Commerce*** and its acquisition of **Giosis Pte Ltd**.

Intel

on multiple transactions, including its US$**15.4bn** acquisition of **Altera***, its US$**900m** acquisition of **Moovit**, its US$**175m** acquisition of **Replay Technologies** and the sale of minority interests in its IMS Nanofabrication GmbH (valued at US$**4.3bn**) business to **Bain Capital**, **TSMC** and **Jeol Ltd**.

Marvell Technology

on multiple transactions, including its US$**10bn** acquisition of **Inphi**, its US$**6.3bn** acquisition of **Cavium** and its US$**450m** acquisition of **Aquantia**.

Meta / Facebook

on multiple transactions, including its US$**5.7bn** investment in **Jio Platforms** and its US$**16bn** acquisition of **WhatsApp***.

**Deal handled by core team member(s) prior to joining Hogan Lovells.*

Highlights of our team’s M&A experience *(cont’d)*

Our lawyers have advised:

Oracle

on multiple transactions, including its US$**28.3bn** acquisition of **Cerner**, its US$**1.2bn** acquisition of **Aconex**, its US$**9.3bn** acquisition of **NetSuite***, its US$**5.3bn** acquisition of **MICROS Systems***and its US$**1.4bn** acquisition of **Responsys***.

PayPal

on multiple transactions, including its acquisition of **Chargehound** and its acquisition and subsequent sale of **Happy Returns**.

RF Micro Devices

on its US$**900m** acquisition of **Sirenza Microdevices*** and its US$**1.6bn** merger of equals with **TriQuint Semiconductor***.

Rosetta Stone

on its US$**792m** sale to **Cambium Learning Group**.

Salesforce

on multiple transactions, including its US$**1.9bn** acquisition of Own Company and its acquisitions of **Zoomin**, **Datorama**, and **Bonobo AI**.

Sony Pictures Entertainment

on its acquisition of **Pixomondo**, an Oscar® and Emmy® Award winning virtual production, visualization and VFX company.

Synopsys

on multiple transactions, including its US$**565m** acquisition of Black Duck Software and its US$**330m** acquisition of **WhiteHat Security**.

Walmart

on multiple transactions, including its historic US$**16bn** acquisition of a majority stake in **Flipkart** and its US$**2.3bn** acquisition of **VIZIO**.

**Deal handled by core team member(s) prior to joining Hogan Lovells.*

A sample of our awards and accolades

Ranked Band 1 for Corporate/M&A:
(California: San Francisco, Silicon Valley & Surrounds)

Rick Climan, Keith Flaum

CHAMBERS AND PARTNERS

Top Women Leaders in Tech Law

Jane Ross

THE RECORDER

500 Leading Dealmakers in America

Rick Climan, Keith Flaum, Jane Ross

LAWDRAGON

Top 100 Lawyers in California

Rick Climan, Keith Flaum, Jane Ross

Daily Journal

Highly Ranked for Corporate/M&A
(International & Cross-Border) in USA

Rick Climan, Keith Flaum, Jane Ross

CHAMBERS AND PARTNERS

Rising Star, M&A / Corporate and Commercial:
M&A: Large Deals ($1bn+)

Jalpit Amin

The LEGAL 500

Hall of Fame

Rick Climan

LAWDRAGON

Thought Leaders, M&A & Corporate Governance

Rick Climan, Keith Flaum, Jane Ross

LEXOLOGY INDEX

What our clients say about us

CHAMBERS AND PARTNERS

Clients say: [**Rick Climan**] is *'amazing and a total star,' 'a...visionary,' 'one of the best M&A attorneys in the country,' 'a national figure,' 'the dean of M&A,'* and a *'gold standard transactional lawyer.'"*

CHAMBERS AND PARTNERS

*'**Jane** [**Ross**] shines in complex deals. She's substantively fantastic, has a phenomenal work ethic and makes the complex digestible and easy."'*

The LEGAL 500

*'**Keith Flaum** and **Jalpit Amin** are like Obi-Wan Kenobi and a young Luke Skywalker – true Jedi Masters who will guide and protect you in the most complex M&A tech deals so that you will prevail!'"*

CHAMBERS AND PARTNERS

***Richard Climan** 'has encyclopedic knowledge of the law, can give both the academic and the practical answer, and is exceptional at negotiating.'"*

The LEGAL 500

*'If I have a bet-the-company deal in the works, **Keith [Flaum]** is my guy, hands down. He doesn't just look at the legal aspects of the deal. He puts it in the context of how it ties to our business.'...he's a total rock star.'"*

CHAMBERS AND PARTNERS

'There's nothing I can throw at [**Rick Climan**] *that he hasn't seen before or hasn't a perspective on. He takes the time to understand our business and gets to the crux of the business issue.'"*

CHAMBERS AND PARTNERS

Jane Ross is *'a wonderful M&A lawyer'"* who is *'a pragmatic straight-shooter, cost effective and driven to achieve great results for her clients'* and *'is fantastic and one of our most trusted advisers; she elevates transactions and is a very creative deal maker.'"*

CHAMBERS AND PARTNERS

Keith Flaum is an "*'exceptionally talented guy'* who clients call *'our first choice.'* '[Keith] *doesn't just look at the legal aspects of the deal, but puts it in the context of how it ties to our growth strategy and what it will mean in real terms for the company.'"*

Biographies

“[A] client describes the firm as a ‘preeminent corporate M&A shop in the Valley’”

– Chambers and Partners

Richard Climan

Global Head of Tech M&A, Silicon Valley

Richard E. Climan is a preeminent M&A lawyer who has handled some of the most prominent and industry-changing acquisitions in the tech, life sciences, and other sectors over the past three decades. He has been described as “one of the best legal minds in M&A” and a “gold-standard transactional lawyer.” He is Global Head of Hogan Lovells' Tech M&A practice and sits on the firm's global Mergers & Acquisitions Leadership Team.

Climan excels at negotiating and advising multinational clients on all types of acquisition transactions and related matters. In *Chambers USA*, he has a Band 1 ranking, being described by clients as “the dean of M&A,” a “total star” and a “visionary.” In 2024, he was named by *Legal 500* to its inaugural Private Practice Powerlist in the M&A category, and he has been named one of the Top 100 Lawyers in California by the *Daily Journal* ten times since 2010.

Since bringing the M&A group he leads to Hogan Lovells, Climan has led many high stakes deals, including Walmart’s ~US$16 bn cross-border acquisition of a 77% stake in Flipkart and Marvell Technology’s acquisition of publicly traded Inphi, valued at ~ US$10 bn. (See “Representative M&A Experience” on following page.)

As an adjunct faculty member at UCLA School of Law and a lecturer at UC Berkeley School of Law, Climan co-taught, with former Delaware Chief Justice Leo Strine, a course titled “Real World M&A.”

For more than 25 years, Climan has been an active member of the ABA Business Law Section's M&A Committee, with over 5,000 members, serving as Committee Chair from 2002 to 2006. He co-chairs the ABA's annual National M&A Institute, now in its 27th year, and is the former Chair of the Northwestern Securities Regulation Institute, now in its 52nd year. He is founding Chair of the “Buyer Power Ratio” deal points study, launched in 2017.

Climan lectures at conferences and law schools around the world on M&A-related matters. He has led M&A-related presentations in London, Paris, Munich, Moscow, Hong Kong, and Singapore and has spoken at Harvard, Columbia, Stanford, UC Berkeley, Duke, and University of Virginia law schools.

With his many decades of international dealmaking experience and thought leadership, Climan is sought after to serve in the role of senior strategic corporate counselor to multinational enterprises in addressing the complex and multi-faceted legal and business challenges they face.

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richard.climan@hoganlovells.com

Education

J.D., cum laude, **Harvard Law School**, 1977

B.A., cum laude, **Harvard College**, 1974

Awards, Recognition & Thought Leadership

500 Leading Dealmakers in America
– *Lawdragon* (2025)

Band 1, Corporate/M&A: (San Francisco, Silicon Valley, & Surrounds)
– *Chambers* (2024)

M&A Powerlist | United States
– *Legal 500* (2024, inaugural edition)

Top 100 Lawyers in California
– *Daily Journal* (2010-14, 2018-22)

Thought Leader, **M&A & Governance**
– *Lexology Index* (2025)

Richard Climan *(cont'd)*

Global Head Tech M&A, Silicon Valley

Representative experience

Climan has led the representation of:

- **Marvell Technology** on several transactions, including:
  - its acquisition of Inphi in a transaction valued at ~ US**$10bn**.
  - its acquisition of Cavium in a transaction valued at ~ US**$6bn**.
  - its acquisition of Aquantia in a transaction valued at ~ US**$450m**.
- **Walmart** on several transactions, including:
  - its acquisition of a majority stake in Flipkart in a transaction valued at ~ US**$16bn**.
  - its acquisition of VIZIO for ~US**$2.3bn**.
- **Sovos Brands** on its acquisition by Campbell's Soup in a deal valued at US**$2.7bn**.
- **Synopsys** on several transactions including:
  - its acquisition of Black Duck Software in a transaction valued at ~ US**$565m**.
  - its acquisition of Magma Design Automation in a transaction valued at greater than US**$500m**.*
- **Brocade Communications** in its acquisition of Foundry Networks in a transaction valued at more than US$**2.5bn**.*
- **Dell** on several transactions, including:
  - its acquisition of Compellent Technologies for ~ US**$1bn**.*
  - its acquisition of SecureWorks.*
- **Oracle** in its acquisition of Responsys for ~ US$**1.5bn**.*
- **Sabre** in its acquisition of Radixx, valued at ~ US$**110m**.
- **Illumina** in its successful defense against Roche's ~ US**$6.2bn** hostile takeover attempt.*
- **Aspect Development** in its sale to i2 Technologies in a transaction valued at ~ US**$9bn**.*
- **VeriFone** in its sale to Hewlett-Packard in a transaction valued at greater than US**$1bn**.*
- **Blackboard** in its sale to a private equity group led by Providence Equity Partners for greater than US**$1.6bn**.*

**Matter handled prior to joining Hogan Lovells.*

Awards, Recognition & Thought Leadership *(cont'd)*

Hall of Fame
– *Lawdragon* (2023)

Technology Law Trailblazer
– *National Law Journal* (2019)

California Trailblazer
– *The Recorder* (2019)

Leading Lawyer for M&A: Large Deals ($1bn+)
– *Legal 500* (2024)

TMT Deal of the Year award (for the Walmart/Flipkart transaction)
– *Asia Legal Awards* and *FinanceAsia* (2018)

US Innovative Lawyers
– *Financial Times* (2011, 2017, 2019)

Founding Chair, "Buyer Power Ratio" Deal Points Study
– ABA/SRS Acquiom (2017)

Legends of the 500
– *Lawdragon* (2015)

100 Most Influential Lawyers in America
– *National Law Journal* (2006)

Keith Flaum

Co-Head M&A Americas, Silicon Valley

Keith Flaum is a leading M&A lawyer with more than 30 years of experience representing publicly traded and privately held companies in domestic and cross-border merger and acquisition transactions and complex joint ventures, with a particular emphasis on representing information technology and life sciences companies. He is a trusted adviser to boards of directors and special committees in the M&A context. Flaum serves as the firm's Co-Head of M&A for the Americas and a member of the firm's Global M&A Leadership Team.

Flaum's recent experience includes more than US$100 billion of M&A activity for some of the world's top technology companies, handling groundbreaking deals throughout the United States, Europe, Asia, the Middle East, and elsewhere.

Legal guides consistently recognize Flaum as one of the top legal minds in M&A. *Chambers USA* ranks him in their highest tier, Band 1, for California Corporate/M&A. In 2024, *Legal 500* named Flaum as one of inaugural members of the M&A Powerlist in the U.S. He is recognized in *Lawdragon* as a leading dealmaker in America and was recognized in 2021 as one of the "Legends of the 500." In 2019, the *LMG Life Sciences Guide* deemed him a "Life Sciences Star." In 2016, *The National Law Journal* named him a "Trailblazer" in M&A. *Law360* has recognized him as both a "Technology MVP" and "M&A MVP."

Flaum has been actively involved for more than 15 years in the M&A Committee of the ABA's Section of Business Law, including as Vice Chair of the Committee, Chair of the Market Trends Subcommittee, Co-Chair of the International M&A Subcommittee, and a member of the Subcommittee on Acquisitions of Public Companies.

Representative experience

Flaum has advised:

- **Oracle** on its US**$28bn** acquisition of Cerner Corporation.
- **RF Micro Devices** on its US**$1.6bn** merger of equals with TriQuint Semiconductor.*
- **Dialog Semiconductor** on its US**$276m** acquisition of Silego Technology and its US$500m acquisition of AdestoTechnologies.
- **Wise Road Capital** on its US**$1.4bn** acquisition of Magnachip Semiconductor (terminated).
- **Meta/Facebook** on its US**$16bn** acquisition of WhatsApp.*
- **Applied Materials** on its acquisitions of Kokusai Electric Corporation (US**$3.5bn**) (terminated) and Varian Semiconductor Equipment (US**$4.9bn**),* and its merger with Tokyo Electron (US**$29bn**) (terminated).
- **Sovos Brands** on its acquisition by Campbell's Soup in a deal valued at US**$2.7bn**.
- **Equifax** on its US**$596m** acquisition of Boa Vista Serviços in Brazil.
- **Zendesk** on its terminated acquisition of Momentive in a stock-for-stock transaction with a reported value in excess of US**$4bn**.

**Matter handled prior to joining Hogan Lovells.*

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Education

J.D., University of California, Davis School of Law, 1989

B.A., University of California, Los Angeles, 1986

Awards and Rankings

500 Leading Dealmakers in America
– *Lawdragon* (2025)

Band 1, Corporate/M&A: (San Francisco, Silicon Valley, & Surrounds)
– Chambers (2024)

M&A Powerlist | United States
– *Legal 500* (2024, inaugural edition)

Leading Lawyer: M&A: Large Deals ($1bn+)
– *Legal 500* (2024)

Thought Leader, M&A and Governance
– *Lexology Index* (2025)

Legends of the 500
– *Lawdragon* 2021

Jane Ross

Office Managing Partner, Silicon Valley

Jane Ross represents buyers and sellers of public and private companies across many industries, with a focus on the technology and life sciences sectors. Jane has handled multibillion-dollar transactions for many of Silicon Valley's most recognizable industry-leading technology companies, as well as major global companies in the areas of life sciences and digital health. Her practice includes domestic and cross-border M&A and complex joint ventures.

Jane is recognized as a Leading Dealmaker in America by *Lawdragon* 2025, is ranked as a top-tier M&A lawyer by *Chambers USA* and *Chambers Global*, and *IFLR1000* recognizes her as a "Highly regarded" lawyer for M&A and technology and telecommunications in the U.S.

Jane's previous accolades include recognition as: one of the "Best in Mergers and Acquisitions" by *Euromoney's* Women in Business Law Awards in 2015; an "expert" in M&A by *Expert Guides: Women in Business Law* in 2022; and one of the "California Attorneys of the Year" by *California Lawyer* in 2012. Jane was also included in the *Daily Journal's* prestigious list of Top 100 lawyers in California in 2020.

The Legal 500 describes Jane as "a wonderful M&A lawyer" who is "a pragmatic straight shooter, cost effective, and driven to achieve great results for her clients."

Representative experience

Ross has advised:

- **Walmart** on several acquisitions, including its US**$2.3bn** acquisition of VIZIO and its US$16bn acquisition of a majority stake in Flipkart.
- **Salesforce** on multiple transactions, including its US**$1.9bn** acquisition of Own Company and its acquisitions of Zoomin, Datorama, and Bonobo AI.
- **Intel Corporation** on multiple transactions, including its US**$15.4bn** acquisition of Altera*, its US$900m acquisition of Moovit, and its sale of minority interests in IMS Nanofabrication GmbH, valued at US**$4.3bn**.
- **Adobe** on multiple transactions, including its US**$4.75bn** acquisition of Marketo and its US**$1.68bn** acquisition of Magento Commerce.
- **Ciena Corporation** on its acquisition of the Vyatta Routing and Switching Technology business from AT&T and its acquisition of Tibit Communications.
- **eBay** on dozens of transactions, including its US**$2.4bn** acquisition and subsequent sale of GSI Commerce and its acquisition of Giosis Pte Ltd's Japanese ecommerce business, including the Qoo10 platform.
- **Meta/Facebook** on several transactions, including its US**$16bn** acquisition of WhatsApp and its US**$5.7bn** investment in Jio Platforms in India.
- **PayPal** on several acquisitions, including its acquisition of Chargehound and its acquisition and subsequent disposition of Happy Returns.
- **Synopsys** on several acquisitions, including its acquisitions of Intrinsic ID, Imperas Software, and Silicon Frontline Technologies.

**Matter handled prior to joining Hogan Lovells.*

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Education

LL.B., with distinction, McGill University, 1997

B.C.L., with distinction, McGill University, 1997

B.Com., McGill University, 1993

Awards and Rankings

500 Leading Dealmakers in America
– *Lawdragon* (2025)

Band 2, Corporate/M&A: (San Francisco, Silicon Valley, & Surrounds)
– *Chambers* (2024)

Band 2, Corporate/M&A (International & Cross-Border) in USA
– *Chambers Global* (2025)

Top 100 Lawyers in California
– *Daily Journal* (2012-15, 2018-20)

Jalpit Amin

Partner, M&A, Silicon Valley

Jalpit Amin's practice is focused on mergers and acquisitions, carveouts and other complex corporate transactions. He has extensive experience advising corporate clients domestically and abroad on complex, multi-jurisdictional transactions.

Jalpit is consistently entrusted by clients to lead their most complicated transactions efficiently while navigating complex issues and providing sound and practical advice. Clients often describe him as "a calm and even-keeled negotiator who can get deals done successfully even in the most stressful scenarios."

Legal 500 recognizes Jalpit as a "Rising Star" in M&A/Corporate and Commercial: M&A for Large Deals ($1bn+).

Representative experience

Amin has advised:

- **Oracle** on its US**$28bn** acquisition of Cerner Corp.
- **Marvell Technology Group** on its US**$10bn** acquisition of Inphi.
- **Synopsys, Inc**. in its US**$330m** acquisition of WhiteHat Security and numerous other acquisitions.
- **Sovos Brands** on its US**$2.7bn** sale to Campbell's Soup.
- **Otello Corp. ASA** on its US**$400m** sale of AdColony Holding AS.
- **Autodesk** on its US**$385m** acquisition of Payapps, its acquisition of PIX and numerous other acquisitions.
- **Applied Materials** on its acquisition of Picosun Oy along with numerous other acquisitions, joint ventures and divestitures.
- **Salesforce** on numerous acquisitions, including its acquisition of Phennecs.
- **Ciena Corp**. on its acquisition of a virtual router business.
- **SK Siltron** in its US**$450m** acquisition of DuPont's Silicon Carbide (SiC) Wafer business.*

**Matter handled prior to joining Hogan Lovells.*

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Education

J.D., The University of Chicago Law School, 2013

B.A., The University of Chicago, Phi Beta Kappa, 2010

Awards and Rankings

Rising Star, M&A/Corporate and Commercial: M&A: Large Deals ($1bn+) – *Legal 500* (2024)

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