

Covington CFIUS Experience: Aerospace & Defense

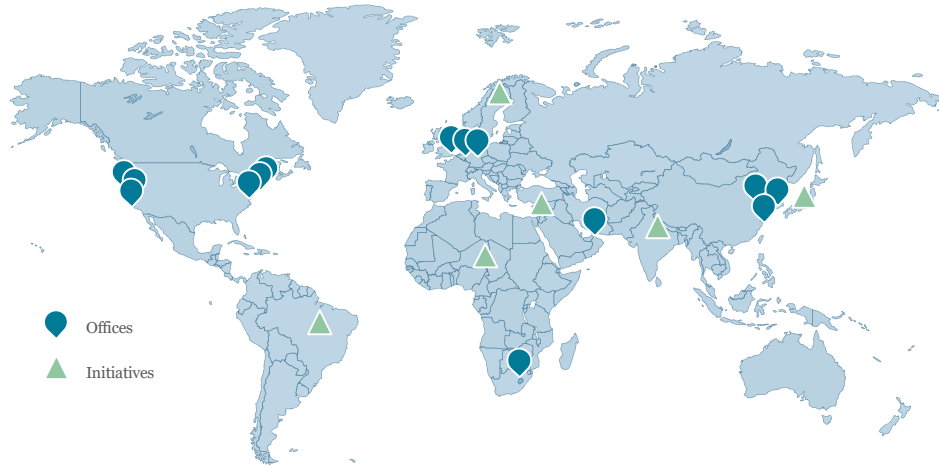
COVINGTON

BEIJING BOSTON BRUSSELS DUBAI FRANKFURT JOHANNESBURG LONDON
LOS ANGELES NEW YORK PALO ALTO SAN FRANCISCO SEOUL SHANGHAI WASHINGTON

www.cov.com

Global Reach

Our distinctively collaborative culture allows us to be truly one team globally, drawing on the diverse experience of lawyers and advisors across the firm by seamlessly sharing insight and expertise.



100 years

Developing comprehensive business and legal solutions for our clients

1,300+

Lawyers and
Advisors

13

Global
Offices

COVINGTON

North America

100 years of developing comprehensive business and legal solutions for our clients' most challenging business opportunities and disputes.

Europe

We advise on a wide array of corporate transactions, life sciences and technology matters, international disputes, competition issues, and privacy and data security matters; complemented by the largest public policy team in Europe.

Latin America

Strong ties with business leaders and senior government officials. 50+ years of experience in the region.

Africa

Significant project development and finance capabilities and 40+ years of experience across the continent, including Deputy Assistant Secretary of State for Africa for the Clinton Administration.

Middle East

Our lawyers have lived and worked across the region for 30+ years; significant energy and infrastructure project experience and practical local knowledge.

Asia

Decades of experience advising both inbound and outbound investments and disputes. Hard-to-find combination of FCPA/investigations, transactional expertise, and competition and privacy capabilities.

Overview of CFIUS and FOCI Practice

\$400+ billion

in transactions for the world's most sophisticated investors and transaction parties

Representative Accolades

- *Chambers USA 2023*
CFIUS (Nationwide) – Band 1
- Only firm with two CFIUS partners ranked in top tier of *Chambers USA*

Described as “**field leading**,”
Covington “**lawyers combine technical skills with political judgments that are unparalleled**”
Chambers USA

- Deepest CFIUS team of any firm in the world – widely recognized for our leading CFIUS practice.
 - Twice named “Dealmakers of the Year” by *The American Lawyer*: 2016 (CFIUS approval for GLOBALFOUNDRIES’ \$1.5 billion acquisition of IBM’s semiconductor unit) and 2019 (CFIUS-based defense of Qualcomm against the hostile takeover bid by Broadcom).
 - Team includes former senior Department of Defense and House Armed Services Committee officials, and former Cabinet and sub-Cabinet level officials from virtually every CFIUS member agency.
- Leading aerospace and defense companies and investors routinely turn to us for their most significant matters.
 - Representative clients include BAE Systems, Cobham, Northrop Grumman, Rolls-Royce, Elbit Systems, IDEMIA, PA Consulting, Presidio, and portfolio companies of The Carlyle Group, Advent International, and Temasek, among others.
- Invited contributor to the DSS Director’s Outside Director / Proxy Holder Roundtable, and the only outside counsel invited to speak at the first DSS FOCI conference for foreign parents in the fall of 2018.

Representative CFIUS and FOCI Matters

- Represented **Advent International** and **Oberthur Technologies** in securing CFIUS and FOCI approvals for the \$2.7 billion acquisition of the Safran Identity & Security solutions business (MorphoTrust) to form IDEMIA.
- Represented **Advent International** in securing FOCI approvals for its \$1.65 billion acquisition of Laird plc and \$5 billion acquisition of Cobham.
- Represented **Align Aerospace** before CFIUS in its acquisition by Aviation Industry Corporation of China.
- Represented **BAE Systems, Inc.** in securing CFIUS and FOCI approvals for the acquisitions of Armor Holdings, Advanced Ceramics Research, Atlantic Marine, the Intelligence Services Group of L-1 Identity Solutions, MTC Technologies, OASYS Technology, Signal Innovation Group, Eclipse Electronics, United Technologies Corporation's Military GPS Business, and Raytheon's Military Airborne Radio Systems Business (among others).
- Represented **The Carlyle Group** in securing CFIUS and FOCI approvals for the co-investment by GIC in the \$8 billion acquisition of Veritas Technologies.
- Represented **The Carlyle Group** and **PAI Partners** in securing CFIUS and FOCI approvals for the acquisition of Custom Sensor & Technologies ("CST") from Schneider Electric.
- Represented **The Carlyle Group** in securing CFIUS approval for the sale of Landmark and Standard Aero to Dubai Aerospace International.
- Represented **CIT Group** in securing CFIUS approval for the sale of its commercial aircraft leasing business to Avolon Holdings.
- Represented **Dassault Systèmes** in securing CFIUS approval for its acquisition of Accelrys, Inc.
- Represented **Deutsche Telekom** in securing CFIUS and FOCI approvals for the \$37 billion merger between T-Mobile and Sprint.
- Represented **EDAC Technologies** in securing CFIUS approval for its sale to the Hanwha Group.
- Represented **Elbit Systems of America** in securing CFIUS and FOCI approvals for its acquisitions of Innovative Concepts, Inc., M7 Aerospace, and Harris Night Vision Business (among others).
- Represented **Enstrom Helicopter** in securing CFIUS approval for its acquisition by Chongqing Helicopter Investment Co.

Representative CFIUS and FOCI Matters (cont'd)

- Represented **FastenTech** in securing CFIUS approval for its acquisition by Doncasters Group (owned by Dubai International Capital).
- Represented **GLOBALFOUNDRIES** in securing CFIUS and FOCI approvals for its \$1.5 billion acquisition of IBM's Microelectronics Division, and the \$740 million sale of Avera Semiconductor to Marvell Technology Group.
- Represented **GKN** in securing CFIUS and FOCI approvals for the \$10 billion takeover by Melrose Industries.
- Represented **Hong Kong Aircraft and Engineering Co.** in securing CFIUS and FOCI approvals for its \$388 million acquisition of TIMCO Aviation.
- Represented **Micro Focus** in securing CFIUS approval for its acquisition of the software business from Hewlett Packard Enterprise (among others).
- Represented **Northrop Grumman** in various matters, including in securing CFIUS approval for its sale of the Viper Strike business to MBDA.
- Represented **Presidio** in securing CFIUS and FOCI approvals for its \$2.1 billion acquisition by BC Partners.
- Represented **Publicis Groupe** in securing CFIUS and FOCI approvals for its \$3.7 billion acquisition of Sapient.
- Represented **Rafael Advanced Defense Systems** in securing CFIUS approval for its acquisition of the remaining membership interests in Cubic Advanced Technical Systems.
- Represented **Rolls-Royce** in multiple CFIUS and FOCI matters.
- Represented **Veritas Capital** in securing CFIUS approval in the sale of Alion Science and Technology's Systems Solutions Business Unit to Serco, Inc.
- Represented **Virgin Galactic** in securing CFIUS approval for its investment by Aabar Investments PJSC.
- Represented **W.S. Atkins** in securing CFIUS and FOCI approvals for its acquisitions of Nuclear Safety Associates and Projects, Products, and Technology ("PP&T") Group of EnergySolutions, and the \$2.7 billion sale to SNC Lavalin.
- Routinely provide FOCI advice to **various other clients apart from transaction-specific matters**.

Covington CFIUS Team Members



Mark Plotkin
Partner, Washington
+1 202 662 5656
mplotkin@cov.com



David Fagan
Partner, Washington
+1 202 662 5291
dfagan@cov.com



Heather Finstuen
Partner, Washington
+1 202 662 5823
hfinstuen@cov.com



Jonathan Wakely
Partner, Washington
+1 202 662 5387
jwakely@cov.com



Ingrid Price
Special Counsel, Washington
+1 202 662 5838
iprice@cov.com



Janine Slade
Special Counsel, Washington
+1 202 662 5239
jslade@cov.com



Brian Williams
Senior Advisor, Washington
+1 202 662 5270
bwilliams@cov.com



B.J. Altwater
Associate, Washington
+1 202 662 5160
baltwater@cov.com



Ian Carrico
Associate, Washington
+1 202 662 5238
icarrico@cov.com



Jacob Crump
Associate, Washington
+1 202 662 5591
jcrump@cov.com



Irina Danescu
Associate, Washington
+1 202 662 5556
idanescu@cov.com



Samuel Karson
Associate, Washington
+1 202 662 5341
skarson@cov.com



Fiza Khan
Associate, Washington
+1 202 662 5690
fkhan@cov.com



Brian Kim
Associate, Washington
+1 202 662 5703
bkim@cov.com



Emily Pehrsson
Associate, Washington
+1 202 662 5356
eperhsson@cov.com



Monty Roberson
Associate, Washington
+1 202 662 5903
mroberson@cov.com



Madeline Sanderford
Associate, Washington
+1 202 662 5408
msanderford@cov.com