
Covington CFIUS Experience: Manufacturing, Chemical, and Industrial Sectors

COVINGTON

BEIJING BRUSSELS DUBAI FRANKFURT JOHANNESBURG LONDON LOS ANGELES

NEW YORK PALO ALTO SAN FRANCISCO SEOUL SHANGHAI WASHINGTON

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.



Office locations

100 years

Developing comprehensive business and legal solutions for our clients

1,300+

Lawyers and Advisors

13

Offices

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 Practice

\$400+ billion

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

Representative Accolades

- *Chambers USA 2020* CFIUS (Nationwide)
- 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 Cabinet and sub-Cabinet level officials from virtually every CFIUS member agency, including Treasury, State, Commerce, Energy, Homeland Security, Defense, and Justice/FBI, the White House’s National Economic Council, and USTR
- Clients routinely turn to us for bet-the-company matters:
 - China National Chemical Corp (ChemChina) acquisition of Pirelli PEGI.MI, the world’s fifth-largest tire maker, in a 7.1 billion-euro (\$7.7 billion) deal.
 - Melrose Industries’ 8 billion-pound (\$11 billion) takeover of British engineer GKN.
- Representations have included the leading-edge transactions in the chemical, industrial, manufacturing, and other related sectors, including aerospace and defense, advanced technologies, IoT, software, and infrastructure.

Representative Manufacturing, Chemicals, and Industrial Transactions

- Represented **Bombardier** in its divestiture of the CRJ aircraft platform to Mitsubishi Heavy Industries.
- Represented **Brooks** in its \$675 million divestiture of the semiconductor cryogenics business to Atlas Copco.
- Represented **China National Chemical Corporation (“ChemChina”)** in its acquisition of Pirelli.
- Represented **Envision Energy** in its acquisition of the Nissan Electric Vehicle Battery Business.
- Represented **FastenTech** in its acquisition by Doncasters Group (owned by Dubai International Capital).
- Represented **Fosun International** in its acquisition of FFT Group.
- Represented **GE** in the sale of its Industrial Solutions business to ABB.
- Represented **GKN** in its acquisition by Melrose Industries.
- Represented **Hong Kong Aircraft Engineering Co.** in its acquisition of TIMCO aviation.
- Represented **Kion Group** (including 40% investment by Weichai) in its acquisition of Dematic.
- Represented **Midea Group** in its acquisition of KUKA systems.
- Represented **Oregon Steel** in its acquisition by Evraz Group S.A.
- Represented **SABIC and GE** in the sale of the GE Plastics Business to SABIC.
- **Schneider Electric** in multiple matters including the \$5.2 billion acquisition of Invensys and the acquisition of a majority interest in AVEVA in a transaction valued at \$3.88 billion.
- Represented **Takata** in its acquisition out of bankruptcy of Ningbo Joyson Key Safety Systems.
- Represented **Wanxiang America** in its acquisition of substantially all of the non-government business assets of A123 Systems Inc.; and A123 Systems’ subsequent divestiture of the energy storage business to NEC Corp.

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



Janine Slade
Special Counsel

Washington
+1 202 662 5239
jslade@cov.com



Brian Williams
Senior Advisor

Washington
+1 202 662 5270
bwilliams@cov.com



Jonathan Wakely
Associate

Washington
+1 202 662 5387
jwakely@cov.com



Charles Buker
Associate

Washington
+1 202 662 5139
cbuker@cov.com



B.J. Altvater
Associate

Washington
+1 202 662 5160
baltvater@cov.com



Sam Karson
Associate

Washington
+1 202 662 5341
skarson@cov.com



Claire Kim
Associate

Washington
+1 202 662 5071
ckim@cov.com