

Simpson Thacher Represents Dell Technologies in VMware's Acquisition of Pivotal Software

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Simpson Thacher is representing Dell Technologies Inc. in VMware, Inc.'s announced acquisition of Pivotal Software, Inc., a leading cloud-native platform provider. VMware and Pivotal are majority-owned subsidiaries of Dell Technologies. VMware will acquire Pivotal for a blended price per share of \$11.71, comprised of \$15 per share in cash to Class A stockholders, and the exchange of shares of VMware's Class B common stock for shares of Pivotal Class B common stock held by Dell Technologies, at an exchange ratio of 0.055 shares of VMware Class B stock for each share of Pivotal Class B stock. In total, the merger consideration represents an enterprise value for Pivotal of \$2.7 billion. Following the close of the transaction, VMware will be positioned to deliver the most comprehensive enterprise-grade Kubernetes-based portfolio for modern applications.

Dell Technologies is a global information technology company that provides customers with innovative technology and services. The Company's portfolio includes Dell, Dell EMC, Pivotal, RSA, Secureworks, Virtustream and VMware.

The Simpson Thacher team includes William R. Dougherty, Richard Capelouto, Atif Azher, Naveed Anwar, Mark Myott, Vinay Mysoor and Anna LeGrett (M&A); Hui Lin, Kenneth Wallach, Jennifer L. Nadborny, Kelli Schultz and Jonathan Kachiu (Capital Markets); Tristan Brown, Erin Murphy, Andrew M. Kofsky, Annie Kim and Erik T. Ward (Executive Compensation and Employee Benefits); Lori E. Lesser, Marcela Robledo and Corina McIntyre (Intellectual Property); and Tyler S. Robbins (Tax).

Team and Contacts

Atif Azher

Partner

aazher@stblaw.com

+1-650-251-5033

Mark Myott

Partner

mark.myott@stblaw.com

Naveed Anwar

Partner

naveed.anwar@stblaw.com

+1-650-251-5162

Anna LeGrett

Associate

anna.legrett@stblaw.com

+1-650-251-5079

Hui Lin

Partner

hui.lin@stblaw.com

+1-212-455-7862

Jennifer Nadborny

Partner

jnadborny@stblaw.com

+1-212-455-2814

Jonathan Kachiu

Associate

jonathan.kachiu@stblaw.com

+1-650-251-5014

Andrew Kofsky

Counsel

andrew.kofsky@stblaw.com

+1-212-455-7437

Corina Holland (McIntyre)

Associate

corina.holland@stblaw.com

+1-650-251-5073

+1-650-251-5051

Kenneth Wallach

Partner

kwallach@stblaw.com

+1-212-455-3352

Kelli Schultz-Panas

Partner

kschultz@stblaw.com

+1-650-251-5148

Tristan Brown

Partner

tbrown@stblaw.com

+1-650-251-5140

Lori Lesser

Partner

llesser@stblaw.com

+1-212-455-3393

