

Blackstone to Acquire Cvent in \$4.6 Billion Transaction

03.14.23



The Firm is representing private equity funds managed by affiliates of Blackstone Inc. (NYSE: BX) in the announced acquisition of Cvent Holding Corp. (NASDAQ: CVT) in a transaction valued at an enterprise value of approximately \$4.6 billion. The transaction is expected to close mid-year 2023, subject to the satisfaction of customary closing conditions, including receipt of approval by Cvent's stockholders and required regulatory approvals. A wholly owned subsidiary of the Abu Dhabi Investment Authority (ADIA) will be a significant minority investor alongside Blackstone as part of the transaction and Vista Equity Partners, the majority stockholder of Cvent, has agreed to invest a portion of its proceeds as non-convertible preferred stock in financing for the transaction.

Cvent is an industry-leading meetings, events and hospitality technology provider whose comprehensive suite of technology solutions powers the entire event management process to maximize the impact of events.

The Simpson Thacher team includes Elizabeth Cooper, William Allen, Louis Argentieri, Malik Ladhani and Robert Hausen (M&A); Jon Ozner, Lia Toback, Jennifer Nadborny, Bettina Elstroth and Alexander Suh (Capital Markets/Securities); Brian Gluck, Adam Moss, Michael Ratay and Sara Asrat (Credit); Sophie Staples and Ed Grais (Tax); Greg Grogan, Caitlin Lucey, Charles Pfeifer and Sara Mazurek (Executive Compensation and Employee Benefits); Lori Lesser and Bobbie Burrows (Intellectual Property); and Krista McManus and Stephanie Kantor (Real Estate).

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