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NATIONAL LAW REVIEW

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## Upcoming/New CFIUS Filing: CVC Capital Partners and ConvergeOne Holdings

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Monday, November 19, 2018

**Status: Upcoming/New Filing**

**Acquirer: CVC Capital Partners (United Kingdom)**

**Acquired: ConvergeOne Holdings, Inc. (US)**

**Value: US\$1.8 billion**

**Industry: Technology Services**

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On November 6, 2018, [ConvergeOne Holdings, Inc.](#), a publicly traded Minnesota based provider of IT cloud and managed technology services and solutions, “entered into a merger agreement with wholly owned subsidiaries of [CVC Capital Partners](#),” a private equity firm registered in Jersey, United Kingdom. (ConvergeOne Employee Frequently Asked Questions, [ConvergeOne Holdings, Inc., Schedule 14D-9, Ex-99.1, Nov. 6, 2018, SEC Filing](#).) Under the merger agreement, executed among ConvergeOne Holdings, PVKG Intermediate Holdings Inc. and its wholly owned subsidiary PVKG Merger Sub, Inc., both Delaware corporations, PVKG Merger Sub will commence a tender offer to acquire all the shares of ConvergeOne Holdings, then be merged with and into ConvergeOne Holdings, with ConvergeOne Holdings becoming a subsidiary of PVKG Intermediate Holdings Inc. (See [ConvergeOne Holdings, Inc., Form 8-K, Nov. 6, 2018, SEC Filing](#).) According to the tender offer statement filed with the SEC, PVKG Merger Sub, Inc., and PVKG Intermediate Holdings Inc., are affiliates of “CVC Capital Partners VII (A) L.P., a Jersey limited partnership.” ([ConvergeOne Holdings, Inc., Schedule TO, Nov. 6, 2018, SEC Filing](#).) “CVC is majority owned by its employees and led by its Managing Partners.” (Field Talking Points, [ConvergeOne Holdings, Inc., Schedule 14D-9, Ex-99.5, Nov. 6, 2018, SEC Filing](#).) Pursuant to the agreement, a mandatory declaration filing, as required under the newly implemented CFIUS Pilot Program, must be made by November 21, 2018. (See [Agreement and Plan of Merger, ConvergeOne Holdings, Inc., Form 8-K, Ex-2.1, Nov. 6, 2018, SEC Filing](#).)

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