

Luther advises CBTW on the acquisition of IT Frankfurt GmbH

Frankfurt am Main, 23.02.2023 – Luther Rechtsanwaltsgesellschaft mbH provided legal and tax advice to Collaboration Better The World S.A. (in short: "CBTW", formerly Positive Thinking Company S.A.) on the acquisition of all shares in the software company IT Frankfurt GmbH.

With the purchase of IT Frankfurt GmbH (in short: "ITF"), CBTW acquires an innovative software developer with a focus on individual software, especially for the financial industry. The core competence of the Frankfurt-based company ITF is the definition and implementation of technical architectures and software solutions in the enterprise environment. ITF has been working successfully for many years with clients such as Commerzbank, Société Générale, LBBW and Amadeus. The portfolio primarily includes the design and realisation of technical target architectures, strategic cross-sectional components as well as frameworks and their implementation in complex software systems.

With this acquisition, CBTW is consistently pursuing its strategy for the future and is growing in Germany to around 300 employees at the Berlin, Frankfurt and Munich locations as well as in a nearshore centre in the Czech Republic. The CBTW subsidiary brands Positive Thinking Company, SteepConsult and Versett will remain unchanged in the German-speaking market. In order to bundle strengths and resources for software engineering in the best possible way, ITF will be integrated into the CBTW subsidiary brand "Positive Thinking Company" and merged into it. To ensure the smooth integration of ITF's services, team and knowledge, the founders and current shareholders of ITF will remain active in the company and are expected to provide important impulses and contributions in the upcoming transformation process.

About CBTW:

Belgian software developer Collaboration Better The World S.A. is part of an independent global technology ecosystem that delivers and makes available innovative end-to-end technology solutions to its customers worldwide with a team of over 4,000 employees. The portfolio of offerings includes services across a broad range of competencies, including Software Product Engineering, IT Security, Cloud, Data & Analytics, Hyperautomation and Digital Workplace for industries such as Banking and Financial Services, Healthcare, Retail, Utilities and Insurance. The CBTW ecosystem includes six brands that are focused on specific expertise or industries. In the DACH region, three of the brands are represented: Positive Thinking Company, SteepConsult and Versett. <https://collaborationbetterstheworld.com/>

On behalf of CBTW:

Luther, Corporate/M&A: Dr Björn Simon (Partner, Lead), Dr Johannes Becker (Counsel), Dr Sven C. Stumm (Senior Associate)

Luther, IP/IT: Dr Maximilian Dorndorf (Partner), István Fancsik (Senior Associate)

Luther, Employment Law: Katharina Müller (Partner), Esther Haas (Associate)

Luther, Tax Law: Ulrich Siegemund (Partner), Dr Frank Seidel (Counsel), Atacan Cömert (Senior Associate)

Notary:

Dr Alexander Haines, Frankfurt am Main

Luther Rechtsanwaltsgesellschaft mbH

Luther is a leading German commercial law firm that offers comprehensive legal and tax advice. The full-service law firm employs over 420 lawyers and tax advisors and is represented in ten German economic hubs as well as with 11 of its own international offices in key investment locations and financial centres in Europe and Asia. Its clients include medium-sized enterprises and large corporations, as well as the public sector.

Luther works closely with other commercial law firms in all the prevailing jurisdictions. Luther is a founding member of unyer (www.unyer.com), a global organisation of leading professional services firms that cooperate exclusively with each other.

Luther Rechtsanwaltsgesellschaft mbH is a law firm with a business approach: our innovative awareness aspires us to provide our clients with customised legal advice that addresses individual needs and delivers the greatest possible economic benefit. All of Luther's lawyers and tax advisers have a solid understanding of interdisciplinary matters and a wealth of experience in collaborating on complex tasks. Luther has been named "Law Firm of the Year: Germany 2021" and also "European Law Firm of the Year 2021" by The Lawyer, one of the most well-known legal magazines worldwide. Further information is available at: www.luther-lawfirm.com.

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