Hogan Lovells

M&A for A&D Companies

The A&D industry is changing. With defense and national security increasingly prioritized, strategic players and private equity firms seek M&A opportunities to expand presence, establish a platform in the industry, or rationalize their portfolios. Sellers take advantage of premium valuations and consider sales or spin offs of entire companies or noncore government services businesses. Consolidation brings opportunity and risk.

Our transactional lawyers offer advice to aerospace and defense (A&D) companies on industry-specific considerations that have material impact on strategic transactions, including government contracting regulations and national security issues.

Our M&A lawyers are recognized for transactions that have transformed the A&D sector. By drawing upon our leading industry sector team of diverse lawyers, we advise A&D clients on the mission critical issues that shape the industry.

Representative experience

Advising Lockheed Martin on its US$7bn underwritten, investment grade public offering of debt securities. The proceeds were used to refinance part of the purchase price for a helicopter manufacturer acquisition.

Advising Lockheed Martin regarding agreements to separate and combine its realigned Information Systems & Global Solutions business segment with Leidos Holdings, Inc. in a Reverse Morris Trust

Contacts

Carine S. Stoick,
Northern Virginia

Glenn C. Campbell,
Baltimore

Industries

Aerospace and Defense

transaction.

Advising Airbus with forming a complex, strategic joint venture with OneWeb, a company proposing to launch a constellation of 900 small interlocking satellites to provide global internet service.

Advising Orbital ATK in its US$9.2bn sale to Northrop Grumman.

Representing PricewaterhouseCoopers on the sale of its government consulting sector to a private equity investment firm.

Representing By Light Professional IT Services, a provider of IT, cloud, cyber, and infrastructure solutions to the U.S. federal government, in its acquisition by Sagewind Capital LLC.

Representing Cognosante Holdings, LLC, a health IT solutions and consulting provider, in the acquisition of an IT services and solutions provider to the U.S. Department of Veterans Affairs and the U.S. DOD.

Advising KBR, Inc. in its acquisition of government services provider SGT, Inc.

Advising KBR, Inc. in its US$600m acquisition of Wyle Inc., a specialized government services provider.

Advising Orbital Sciences Corporation on its US$5bn merger of equals transaction with Alliant Tech Systems (ATK), forming Orbital ATK.

Advising Meggitt PLC, a global engineering firm specializing in manufacturing components and sub-systems for ADG companies, in its acquisition of the advanced composites businesses of Cobham PLC.

Latest thinking and events

Hogan Lovells Events
Silicon Valley M&A Forum

Hogan Lovells Events
M&A Boot Camp training series

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Hogan Lovells Events
Silicon Valley M&A Forum

Illustrative Negotiation of Controversial M&A Deal Terms