

Founded in 1948, Skadden is one of the leading global law firms advising Israeli companies doing business and raising capital outside Israel and advising non-Israeli companies and individuals doing business in Israel. Our Israeli clients range from pre-IPO companies to Israel's largest corporations.

For decades, Skadden has worked closely with the Israeli government and businesses on transactions, litigation and regulatory issues. Our firm has represented the State of Israel on note offerings totaling billions of dollars and advised the Israeli Securities Authority on capital markets reforms. In the private sector, Skadden frequently has advised Israeli issuers and underwriters offering securities in the U.S. public and private securities markets, and we have been active in multiple mergers and acquisitions involving Israeli companies. We have counseled venture capital funds raising funds for investment in Israeli companies, particularly companies engaged in technology and venture capital activities. Skadden has significant experience advising Israeli high-tech companies in connection with licensing and intellectual property matters related to both transactions and U.S. compliance issues. We also represent Israeli companies and individuals involved in U.S. court proceedings.

A number of our lawyers volunteer a significant amount of their time to Jewish and Israeli causes, including the America-Israel Friendship League, the Anti-Defamation League, the College of Management, the Conference of Presidents of Major American Jewish Organizations, Elem, the Hebrew University of Jerusalem, The Jerusalem Foundation and Miklat.

Our primary areas of experience in Israel-related matters include:

### **Mergers and Acquisitions**

The firm has advised on numerous significant Israeli-related mergers and acquisitions and joint ventures. Skadden was recognized as a top tier firm for corporate/M&A in Israel in *Chambers Global: The World's Leading Lawyers for Business 2019*.

We have represented, among others:

- Actimize, a developer of computer software for security and fraud prevention, in its \$280 million acquisition by NICE Systems, a developer of computer software to monitor corporate communications.
- Atrium European Real Estate Limited (the Channel Islands) (as co-counsel) in its sale of an additional stake to Citigroup Property Investors and Gazit-Globe Limited (Israel). The transaction was conducted via an issuance of new equity by Atrium in exchange for debt owed to Citigroup Property and Gazit-Globe.
- Bally Technologies, a manufacturer and distributor of gaming devices, in its \$100 million acquisition of Dragonplay Ltd. (Israel), a developer of online games.
- Bentley Pharmaceuticals in its \$360 million acquisition by Teva Pharmaceutical Industries Limited.
- Broadcom in its:
  - acquisition of BroadLight for \$195 million, net of cash assumed; and
  - \$335 million acquisition of Provigent Inc. (Israel).
- Cephalon in its acquisition by Teva Pharmaceutical Industries Limited (Israel).
- Covidien with the tax aspects related to its \$300 million acquisition of Oridion Systems.
- Delta Galil Industries Ltd. (Israel) in its acquisitions of:
  - Eminence SAS (France);
  - P.J. Salvage brand and other assets of Loomworks Apparel, Inc.; and
  - contemporary premium brands business of V.F. Corporation.

# Israel

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- Gazit-Globe, Ltd. (Israel) in its \$261 million acquisition of an additional 14 percent stake in Atrium European Real Estate Limited (Channel Islands).
  - Gazit-Globe and CPI Capital Partners Europe in their €600 million investment in Atrium European Real Estate Limited and associated transactions and management reorganization.
  - Gilead Sciences, Inc. in its \$11.9 billion acquisition of Kite Pharma, Inc.
  - GTCR, a private equity firm, in its \$390 million acquisition of Fundtech Ltd. (Israel), a provider of software and payment services to financial institutions.
  - Fresenius SE (Germany) in the sale of Fresenius Biotech (Germany) to the Fuhrer family, owners of Neopharm (Israel).
  - Intel Corporation in its \$15.3 billion acquisition of Mobileye N.V. (Israel).
  - Israel Corporation Ltd. in its spin-off of Kenon Holdings Ltd., a newly formed Singaporean holding company.
  - J.P. Morgan as financial advisor to the board of 012 Smile Communications in connection with its \$1.8 billion purchase of the controlling stake in Bezeq Israel Telecommunication Corp. held by the Apax-Saban-Arkin Group.
  - JPMorgan Chase & Co. as financial advisor to Mellanox Technologies LTD (Israel) in its \$811 million acquisition of EZchip Semiconductor LTD (Israel).
  - Lumenis Ltd. (Israel) with the U.S. law aspects of its \$500 million acquisition by XIO Group (Hong Kong).
  - MacroCure Ltd. (Israel) in its acquisition by Leap Therapeutics, Inc.
  - NDS and its owners, News Corporation and private equity firm Permira, in its \$5 billion sale to Cisco.
  - NICE Systems Ltd. (Israel) with the CFIUS aspects of its:
    - \$940 million acquisition of inContact, Inc.; and
    - acquisition of Mattersight Corporation.
  - Omrix Biopharmaceuticals, a developer and marketer of biosurgical and passive immunotherapy products with research and development operations in Israel, in its \$438 million acquisition via a tender offer by Johnson & Johnson.
  - Paradigm Ltd., a subsidiary of Fox Paine & Company and a provider of software for the oil and gas industry, in its \$1 billion acquisition by Apax Partners L.P. and JMI Equity.
  - Permira Funds (United Kingdom) in its \$1.9 billion sale of an 80 percent stake in Netafim Ltd. (Israel) to Mexichem, S.A.B. de C.V. (Mexico).
  - PMC-Sierra, an internet infrastructure semiconductor solution provider located in Israel and Texas, in connection with its acquisition of Wintegra, a provider of highly integrated network processors, for \$240 million in cash.
  - Representaciones e Investigaciones Médicas S.A. de C.V. (Rimsa) (Mexico) in its \$2.3 billion acquisition by Teva Pharmaceutical Industries Limited (Israel).
  - Saban Capital in its acquisition of a controlling interest in Partner Communications from Scailex. Both Partner Communications and Scailex are providers of telecommunications services based in Israel.
  - SanDisk Corp. in its \$19 billion acquisition by Western Digital Corporation.
  - The Sage Group plc in its acquisition of Budgeta Inc.
  - Silverstein Properties, Inc. in its:
    - partnership with The Arden Group Inc. and Migdal Insurance and Financial Holdings Ltd. (Israel) to acquire and manage 1735 Market Street in Philadelphia, Pennsylvania. The partnership acquired the office building from Equity Commonwealth for \$452 million; and
    - joint venture to develop a mixed-use project in Tel Aviv, Israel.
  - SK Holdings Co., Ltd. (South Korea) in connection with an investment in Otonomo Technologies Ltd. (Israel), an automotive data services platform.
  - Tecnomatix Technologies, a software developer, in its \$228 million acquisition by UGS Corporation.
  - a consortium of partners in the Leviathan Project (Israel) in their agreement to sell a 30 percent stake in the Leviathan licenses to Woodside Energy (Australia).
  - a leading Israeli private equity fund in its \$627 million disposition of its stake in Ormat Technologies, Inc., a leading geothermal energy company.
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**Financing**

Skadden has played a significant role in financings and investments for and in Israeli companies. We also have advised the Israeli government and its agencies on financings and related regulatory issues. We have represented, among others:

- Banc of America Securities and Lehman Brothers as joint bookrunners and CIBC World Markets and Jefferies & Company as co-lead managers in a \$89 million combined primary/secondary follow-on offering of ordinary shares by Ceragon Networks, a manufacturer of broadband wireless systems.
- Barclays Capital Inc. and Citigroup Global Markets Inc.:
  - as joint bookrunning managers in a \$124 million combined primary/secondary offering of ordinary shares of Kornit Digital Ltd. (Israel);
  - as underwriters in a \$88 million secondary offering of ordinary shares of Kornit Digital Ltd. (Israel);
  - as joint bookrunning managers in the \$71 million IPO of ordinary shares and listing on Nasdaq of Kornit Digital Ltd; and
  - as joint bookrunning managers in a \$63 million secondary offering of ordinary shares of Kornit Digital Ltd. (Israel).
- Barclays Capital Inc., Jefferies LLC and Canaccord Genuity Inc. as underwriters in the \$36 million IPO of ordinary shares and listing on Nasdaq of ReWalk Robotics Ltd. (Israel).
- CIBC World Markets as lead underwriter in the \$55 million IPO of common stock listed on Nasdaq by RRSat Global Communications Network; and as lead underwriter in the \$39 million IPO of ordinary shares by Camtek.
- Citigroup Global Markets Inc., Goldman Sachs & Co. LLC and Barclays Capital Inc. as lead underwriters in a \$137 million offering of ordinary shares by Kornit Digital Ltd.
- Credit Suisse Securities (USA) LLC and Deutsche Bank Securities as joint bookrunning managers in the \$85 million IPO of ordinary shares and listing on the New York Stock Exchange of Evogene.
- Credit Suisse Securities (USA), Jefferies and BMO Capital Markets as joint bookrunning managers in the \$70 million IPO of ordinary shares and listing on Nasdaq of MediWound (Israel), a biopharmaceutical company.
- Foamix Pharmaceuticals Ltd. (Israel) in its \$40 million IPO of ordinary shares and listing on Nasdaq; its \$69 million and \$66 million follow-on offerings of ordinary shares, and its \$70 million offering of common stock.
- Gazit First Generation LLC and MGN (USA), Inc., affiliates of Gazit-Globe Ltd. (Israel), as selling shareholders in a \$125 million secondary offering of common stock of Equity One, Inc., a real estate investment trust.
- Gazit-Globe, a real estate company, in its \$93 million IPO of ordinary shares on the New York Stock Exchange.
- Goldman, Sachs & Co. and Morgan Stanley & Co. LLC as lead bookrunning managers in the \$1.02 billion IPO of ordinary shares and listing on the New York Stock Exchange of Mobil-eye N.V. and in its \$822 million follow-on, secondary offering of ordinary shares. This is the largest-ever U.S. IPO by an Israeli company and the largest Israeli follow-on offering ever.
- Goldman Sachs, Citigroup Global Markets and Deutsche Bank Securities as joint bookrunners in the \$400 million secondary IPO of ordinary shares by Cellcom Israel.
- Israel Corporation Ltd. as selling shareholder and derivative counterparty in the \$500 million IPO of ordinary shares of Israel Chemicals Limited — the first IPO conducted as a short sale in connection with an equity derivative. The shares were listed on the New York Stock Exchange.
- The Israeli Securities Authority on capital markets reforms, such as the Israeli equivalents of exchange traded funds, various structured products and other investment vehicles.
- J.P. Morgan Securities and Barclays Capital as joint bookrunning managers in a US\$288 million secondary offering of ordinary shares of Caesarstone Sdot-Yam Ltd. (Israel), a manufacturer of quartz countertops.
- J.P. Morgan Securities, Barclays Capital and Credit Suisse Securities as joint bookrunning managers in:
  - a \$208 million secondary offering of ordinary shares of Caesarstone Sdot-Yam Ltd. (Israel); and
  - the \$84 million IPO of ordinary shares of Caesarstone Sdot-Yam, a manufacturer of quartz countertops, on Nasdaq.
- J.P. Morgan Securities LLC and Citigroup Global Markets Inc. as joint bookrunning managers in the \$127 million IPO of ordinary

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shares and listing on the New York Stock Exchange of Fiverr International Ltd. (Israel).

- J.P. Morgan Securities; Merrill Lynch, Pierce, Fenner & Smith Incorporated; Thomas Weisel Partners and RBC Capital Markets as underwriters in the \$52 million IPO of ordinary shares by Voltaire.
- Lehman Brothers and Deutsche Bank Securities as lead underwriters in the \$135 million IPO of common stock of Saifun Semiconductors.
- Lumenis (Israel), a developer of laser and light-based systems for surgical, aesthetic, and ophthalmic applications, in its \$75 million IPO of ordinary B shares and listing on Nasdaq.
- Macrocare Ltd. (Israel) in its \$54 million IPO of ordinary shares and listing on Nasdaq.
- Merrill Lynch, Pierce, Fenner & Smith and Jefferies:
  - as joint bookrunning managers in a \$132 million secondary offering of ordinary shares by Enzymotec (Israel), a developer of nutritional ingredients and medical foods; and
  - as lead underwriters in the \$71 million IPO of ordinary shares and listing on Nasdaq of Enzymotec.
- Payoneer Inc. in connection with a \$233 million financing, including the purchase by certain investors of up to \$80 million of Series E preferred stock from Payoneer and up to \$153 million of common and preferred stock from existing Payoneer stockholders.
- Piper Jaffray & Co. as sales agent in connection with an at-the-market offering of up to \$25 million of ordinary shares of ReWalk Robotics Ltd. (Israel).

### **Litigation**

A number of Israeli companies have sought litigation advice from Skadden in connection with transactions involving U.S. corporations, and we have defended Israeli corporations that have been sued in U.S. courts. Our clients have included banks, technology companies and government entities. For example, the firm advised Tower Semiconductor in a victory in the Second Circuit Court of Appeals. The court's decision resolved the novel issue of the SEC's authority to exempt foreign private issuers from Section 14(a) of the Securities Exchange Act of 1934 and Rule 14a-9. We also represented ECI Telecom in its dismissal of a securities class action complaint related to Sections 10(b) and 20(a) of the Securities Exchange Act of 1934. In addition, we are currently representing a number of parties in U.S. white collar matters.

### **White Collar Crime**

Our attorneys are recognized internationally for leading clients in enforcement actions, internal investigations, and white collar criminal investigations and litigation. With attorneys in the U.S., Europe and Asia, we are well-positioned to defend clients worldwide against allegations in various business contexts and at every stage of the enforcement process, including federal and state grand jury investigations, trials and appeals. We handle investigations and civil and administrative proceedings brought by regulatory bodies, represent companies and individuals in congressional investigations and inquiries and assist clients in dealing with investigative agencies around the world. We have represented numerous Israel-based companies and individuals in their most significant criminal and regulatory matters.

### **Intellectual Property and Privacy**

As Israel continues to build on its reputation as one of the world's foremost centers of science and technology, Skadden offers clients in the region a full range of legal services relating to the acquisition, enforcement and commercialization of intellectual property assets. These services include litigation; counseling; technology transfer, outsourcing and licensing agreements, and other transaction-related services; patent and technology portfolio strategy analysis; and trademark and copyright registration. For example, we recently represented Protalix in its exclusive license and supply agreement with Pfizer relating to Protalix's enzyme replacement therapy for Gaucher disease. Skadden also counsels clients on privacy and cybersecurity matters.