

DATE

November 01, 2021

SECTORS

Industrials

DEAL TYPE

M&A Advisory

DEAL LOCATIONS



DEAL TEAM



Tom Krasnewich
Managing Director



Andrew Cunningham
Managing Director



Chris Gornall
Director

DC Advisory advised Advent International on the sale of Laird Antennas to TE Connectivity



Background

- Laird Antennas is the antenna business of Laird Connectivity
- Laird Antennas provides a variety of antenna solutions and accessories across a wide range of industries and applications, including Internet of Things (IoT), public safety, WLAN and cellular
- Laird Connectivity is owned by Advent International (Advent), the global private equity house with over \$81bn assets under management
- TE Connectivity (TE) is a world leader in connectivity and sensors

Process

- DC Advisory (DC) was engaged by Advent International (Advent) in May 2021 to advise on the sale of Laird Antennas
- DC ran a tailored process, contacting a narrow field of strategic buyers for whom Laird Antennas would represent a synergistic product in-fill
- DC advised on all aspects of the sale process, from positioning of the business and its key attributes, through to final negotiations and signing

Outcome

- After a competitive process TE announced that it had signed a definitive agreement to acquire Laird Antennas from Laird Connectivity in September 2021
- DC Advisory leveraged its knowledge of the global industrial sector to identify additional relevant strategic acquirors
- The acquisition of Laird Antennas complements TE's broad connectivity product portfolio, particularly in antenna and wireless solutions for IoT devices and Edge Access
- The acquisition also expands TE's engineering and manufacturing footprint and strengthens TE's presence in several attractive market segments
- The transaction was completed on October 22 2021. The financial terms of the transaction are undisclosed

“We were delighted to close the sale of Laird Antennas to TE Connectivity which is another chapter in our highly successful investment in Laird. DC Advisory managed a very high quality competitive process on our behalf. They combined their excellent process management skills and sector expertise to achieve a great outcome in a short timescale. We were very pleased to work with DC Advisory and also delighted to ensure a good home for the Laird Antennas business and the team. We wish them well.”

Francesco Casiraghi
Managing Director, Advent International

“We are delighted to have worked with Advent on the sale of Laird Antennas. This deal further enhances our credentials in the rapidly evolving Industrial Technology market and reinforces DC Advisory's unique ability in supporting private equity owners in exiting portfolio companies to strategic consolidators. The transaction represents an excellent result for all stakeholders and will allow Laird Antennas to continue to capitalize on its strong growth prospects.”

Tom Krasnewich
Managing Director, DC Advisory US

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