



msk leads complex cross-border lbo for client intellectual technology, inc. (iti)

January 25, 2018

On Friday, January 19, MSK client Intellectual Technology, Inc. (ITI), a Vicente Capital Partners (VCP) portfolio company, announced it completed its acquisition of Solutions Thru Software LTD (STS), the leading provider of driver's license knowledge testing software. MSK, led by partner Marc Jones (pictured), served as lead counsel to ITI in this complex cross-border LBO. East West Bank and Caltius Structured Capital provided debt financing. Other firms involved in the transaction include GCM Grosvenor, US/Canadian accounting firms BDO and Deloitte, US law firms Katten Muchin Rosenman, Dykema, McGuireWoods, and top Canadian law firms Fasken, Gowling WLG, and Field Law.

The acquisition significantly expands ITI's software offering for motor vehicle agencies, adding driver knowledge testing and road assessment testing software solutions.

STS has been providing state-of-the-art driver knowledge testing systems since 1998 and STS has gained a strong reputation for its significant knowledge of state and federal driver regulatory requirements and driver testing regulations across the U.S. and Canada. Traditionally, STS developed software for driver knowledge testing and road assessment testing for motor vehicle agencies. Recently, the company expanded its product offering to include scheduling software designed to increase operational efficiency. The combined companies now service thirty-five customer jurisdictions, including most of the major U.S. states and Canadian provinces.

The MSK deal team also included attorneys Bryan Wasser and Latore Price of the firm's Corporate & Business Transactions Department, and Charles Kolstad and Daniel Cousineau of the firm's Tax and Trusts & Estates Department.

"As MSK continues to expand its middle market private equity and M&A platform, it was very rewarding for us to be able to guide our client, the sellers and the many other professionals involved toward the successful completion of this complex transaction," said Marc Jones, who leads the firm's private equity and M&A practice. "The synergies between STS' testing products and ITI's software and self-service products will allow the combined companies to

practice areas

- corporate & business transactions
- mergers & acquisitions
- private equity / private funds
- tax and trusts & estates
- transactional tax



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deepen their product offering with their existing customers and expand their customer base in other jurisdictions."

About MSK

Since 1908, Mitchell Silberberg & Knupp LLP (MSK) has proven its ability to understand the complex, demystify the mysterious, and define the unknown. With more than 130 lawyers and offices in Los Angeles, New York, and Washington D.C., MSK is often distinguished as a "go-to" firm by industry and legal insiders, and has extensive experience in a variety of practice areas, including Entertainment & IP Litigation, Labor & Employment, Motion Picture, Television & Music Transactions, Immigration, Corporate Securities, Regulatory, Tax, Trusts & Estates, Real Estate and International Trade. Relentlessly innovative, our lawyers have developed groundbreaking legislation, established influential precedents, and shaped the legal landscape.