



# DLA Piper advises Sapiens on its acquisition of Tia Technology



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Sapiens International Corporation, (NASDAQ and TASE: SPNS), a leading global provider of software solutions for the insurance industry, announced yesterday that it has entered into a definitive agreement to acquire Tia Technology, a leading Danish vendor of digital software solutions, from EQT Mid Market. The transaction is subject to customary closing conditions and is expected to be completed by end of November 2020.

Headquartered in Denmark, Tia Technology has over 20 years of experience and nearly 70 customers globally, primarily in Denmark, Norway, Sweden, Finland, South Africa and the Baltics serviced by its 200 employees. The company offers comprehensive software solutions primarily for Property & Casualty insurers as well as Life and Pension, Health, and several innovative extension modules. Additionally, Tia offers a full scope of expert implementation, application management and hosting services, enabling insurers to execute their digital and business strategies.

The total consideration for Tia Technology is USD 78 million in cash on a fully diluted basis. At closing, Sapiens will hold no less than 95% of the company's shares and will have the right to acquire the remaining minority shares. The transaction is expected to be accretive to Sapiens from closing.

Read the press release [here](#).

The DLA Piper Denmark team assisting Sapiens was led by Jens Krogh Petersen, Ditte Lundberg and Christoffer Tolstrup. Sapiens was further assisted by Meitar Law Offices, Israel.

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Services

Virksomhedsoverdragelser (M&A)

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