

FIRM NEWS

Schulte Advised White Hat in Strategic Investment Deal With Comtech Telecommunications

October 2021

Schulte advised White Hat Capital Partners LP in an agreement, along with Magnetar Capital, to purchase convertible preferred stock from Comtech Telecommunications Corp., a leading global provider of next-generation 911 emergency systems and secure wireless communications technologies. The strategic investment deal has an initial value of \$100 million. With the proceeds, Comtech expects to increase growth and profitability, across a range of initiatives, including industry-leading broadband satellite technology, next-generation 911 business wins and attractive M&A opportunities. Comtech, White Hat and Magnetar have also jointly agreed to appoint White Hat's co-founder and managing partner to the company's Board of Directors.

The Schulte team advising White Hat was led by partner, chair of the M&A and Securities Group and co-chair of the global Shareholder Activism Group Ele Klein. The team also included M&A and securities special counsel Clara Zylberg and associate Evan Berger.

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