

HERBERT SMITH FREEHILLS ADVISES SOFTBANK ON THE ACQUISITION OF AN EQUITY STAKE IN 1NCE

13 June 2022 | Germany
Deals and cases

Herbert Smith Freehills has advised SoftBank Corp. on acquiring an equity stake in IoT mobile provider 1NCE GmbH. SoftBank also signed an exclusive distribution agreement with 1NCE covering the Asia-Pacific (APAC) region.

SoftBank will sell 1NCE IoT services exclusively in 19 APAC markets, including Australia, Japan, Malaysia and Singapore. 1NCE will open sales offices and technical operations in Singapore and Tokyo.

Tokyo-based Softbank Corp. is a leading Japanese communication and information technology service provider. In the year ended March 2022, SoftBank registered 5.7 trillion yen of revenue.

1NCE - founded in 2017 by CEO Alexander P. Sator together with Deutsche Telekom AG, and headquartered in Cologne - provides connectivity and software for IoT at a global flat rate in more than 110 countries worldwide.

The Herbert Smith Freehills team advising SoftBank was led by corporate partner Soenke Becker, and included counsel Lena von Richthofen (corporate), partners Marius Boewe (regulatory), Moritz Kunz (employment), Marcel Nuys (competition) and Joseph Fisher (corporate) supported by senior associates Simone Ziegler (employment) and Juliana Penz-Evren (competition) as well as associates Marjel Dema, Nikolaus Mönch and Janis Rentrop (all corporate), Kristin Kattwinkel (regulatory), Naoko Adachi and Jarry Tay (both corporate).

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