

Bentley Systems to Acquire Power Line Systems for Approximately \$700 Million

11.17.21



Simpson Thacher is representing Bentley Systems, Incorporated (NASDAQ: BSY) in connection with its proposed acquisition of PLS Holdings, LLC (“Power Line Systems”) from TA Associates for approximately \$700 million. The consideration is payable, at Bentley’s election, in cash or a combination of cash and shares of Bentley stock. The acquisition is subject to customary closing conditions and regulatory approvals, and is expected to close in the fourth quarter of 2021.

Power Line Systems is based in Madison, WI and is a leader in software for the design of overhead electric power transmission lines and their structures. Bentley Systems is an infrastructure engineering software company that provides innovative software for the design, construction and operations of roads, bridges, rail and transit, water and wastewater, public works and utilities, buildings and campuses, and industrial facilities.

The Simpson Thacher team includes Katie Sudol, Jakob Rendtorff, Izaak Lustgarten and James Crisp (M&A); Marcy Geller, Andrew Purcell, William Smolinski and Scott Grundei (Tax); Richard Fenyes (Capital Markets); Brian Steinhardt (Credit); Peter Guryan, Kelly Karapetyan and James Logie (Antitrust); Lori Lesser and Corina McIntyre (IP); Tristan Brown and Laura Gallo (ECEB); Krista McManus and Stephanie Brenner (Real Estate); Michael Isby (Environmental); and Steven DeLott (Insurance).

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