

Beeline to Acquire Utmost

10.19.22



Simpson Thacher is representing Beeline, a portfolio company of investment funds affiliated with Stone Point Capital LLC, in connection with its entry into an agreement to acquire Utmost. Financial terms of the transaction were not disclosed.

Utmost is a next-generation extended workforce solutions company, managing the entire extended workforce lifecycle for high-growth, dynamic companies. Utmost was founded in 2018 by Annrai O'Toole and Dan Beck, former Workday product professionals, and Paddy Benson, formerly with Groupon.

Beeline is a leader in providing cloud-based software solutions for sourcing and managing the global extended workforce. Beeline's software helps procurement, sourcing and human resources professionals optimize costs, reduce risks, and add value to their services procurement and contingent workforce programs.

Simpson Thacher represented Stone Point in connection with its strategic investment in Beeline in May 2022.

The Simpson Thacher team includes Elizabeth Cooper, Mark Viera, David Goodman and Emma Snover (M&A); Larry Moss, Linda Barrett, Laura Gallo and Meredith Brenton (ECEB); Benjamin Rippeon, Bill Smolinski and Matthew Lester (Tax); Lori Lesser, Bobbie Burrows and Benjamin Hart (Intellectual Property); Krista McManus (Real Estate); and Kelly Karapetyan, Richard Jamgochian and Max Fischer-Zernin (Antitrust).

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