

News

BCLP ADVISES LUMEN TECHNOLOGIES ON PROPOSED SALE OF EMEA BUSINESS FOR \$1.8 BILLION

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International law firm BCLP has advised Lumen Technologies, a multinational technology company, in its exclusive arrangement for the proposed sale of Lumen's Europe, Middle East and Africa (EMEA) business to Colt Technology Services for \$1.8 billion.

The proposed transaction would involve the divestiture by Lumen of its EMEA business, including its terrestrial and subsea networks, data centers and network equipment in the region, to London-headquartered Colt. The transaction will further Lumen's strategic focus on investing in core businesses that are expected to drive long-term, profitable growth.

The transaction is anticipated to close in late 2023 after securing all of the required regulatory approvals in the U.S. and EMEA as well as the satisfaction of other customary conditions. Colt and Lumen will establish a strategic relationship that will enable Lumen to continue delivering a seamless experience for its multinational customers with needs in EMEA. The partnership also will allow Colt to continue serving the needs of the EMEA-based customers with service needs outside of EMEA.

The BCLP deal team was led by London Corporate Partner Andrew Hart and Partner Carol Osborne, who is global group leader of the Technology, Commercial & Government Affairs Practice.

Read [Lumen's press release](#) on the deal for more information.

Baker McKenzie, led by London Corporate Partner Charles Whitefoord and Partner Steve Holmes (Commercial and Telecoms matters), acted for Colt.

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