
Hughes Hubbard & Reed

Hughes Hubbard Advises ITmobile in Its Sale to Fleet Complete

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One Battery Park Plaza • New York, New York 10004-1482 • +1 (212) 837-6000

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Hughes Hubbard & Reed acted as legal advisor to ITmobile, a Dutch fleet telematics company, on the US legal aspects of its sale to Fleet Complete, a Toronto-based provider of fleet telematics (the exchange of information from a commercial fleet to a central operator) and mobile workforce technology.

The acquisition will serve as a base for Fleet Complete's high-growth model in Europe, while also providing geographical expansion opportunities to both ITmobile and Fleet Complete's product suites. Combined, Fleet Complete and ITmobile will have over 230 employees, 7,000 customers and more than 140,000 subscribers across five countries.

"The combination of Fleet Complete and ITmobile brings together two strong companies with exceptional product suites and technology capabilities," said Harald Treur, president and co-founder of ITmobile. "We share common values, similar culture and together we will accomplish more than either company would on their own. We are thrilled to be part of the Fleet Complete team and look forward to thriving together."

The deal, announced on Jan. 8, 2016, was funded through equity investment from the management teams at IT Mobile and Fleet Complete as well as Madison Dearborn Partners, a private equity firm that purchased majority control of Fleet Complete in 2014. Terms of the transaction were not disclosed.

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