Proskauer

Proskauer Advises Women's Tennis Association in Strategic Partnership with CVC

March 9, 2023

NEW YORK and LOS ANGELES, March 9, 2023 – Proskauer, a leading international law firm, today announced that it advised the Women's Tennis Association (WTA) in a strategic partnership with CVC Capital Partners (CVC). The partnership will help continue to elevate the profile of women's tennis and accelerate commercial growth of the sport for the benefit of the fans, players, tournaments and other stakeholders in the game. CVC's investment in the partnership is thought to be the largest investment in a single property in the history of women's sports.

Founded by Billie Jean King 50 years ago on the principle of equal opportunity, the WTA has built tennis to be the global leader in women's professional sports with a worldwide audience of nearly 900 million. It is one of the few sports today where women and men compete on the same stage.

Starting this season, CVC will be the WTA's commercial partner, investing capital indirectly via its managed funds and acting as a catalyst to drive growth of the sport. The partnership's focus areas will include providing fans with more access to the sport, building player and tournament profiles, and investing in digital platforms and commercial capabilities. The WTA will continue to own the majority interest in the partnership and retain full regulatory and sporting responsibility for the women's game.

The Proskauer team was led by Sports Law group co-chair (and former Firm Chair) Joe Leccese and partners Jon Oram (Sports Law) and Kristian Herrmann (Mergers & Acquisitions). It also included partner Brad Ruskin (Commercial Litigation); partner Wai Choy (Technology, Media & Telecommunications); associate Arthur Burke and law clerk Eric Zilber (Sports Law); associates Nathaniel Liebes and Alexander Smith (Mergers & Acquisitions); and partner Amanda Nussbaum and special tax counsel Amy Zelcer (Tax).

About Proskauer

We are 800+ lawyers serving clients from 12 offices located in the leading financial and business centers in the Americas, Europe and Asia. The world's leading organizations, companies and corporations choose us to be their representatives in their most critical situations. But more, they consider Proskauer a strategic partner to drive their business forward. We work with asset managers, major sports leagues, Fortune 500 companies, entertainment industry legends and other industry-redefining companies.

For more than 55 years, Proskauer has advised the world's premier sports organizations on their most critical and complex matters. Our lawyers play a pivotal role in the transactions, negotiations and litigations that are at the leading edge of the business of sports.

Proskauer has one of the premier global mergers and acquisitions practices. The Firm has advised on some of the most complex M&A transactions across a range of industries. Recent representations include representing the Patrick D. Bowlen Trust and related entities in the $4.65 billion sale of the Denver Broncos to the Walton-Penner family; advising long-time client Stamps.com in its $6.6 billion acquisition by leading software investment firm, Thoma Bravo; representing Accor in connection with its exclusive negotiations with Ennismore to form the world's leading lifestyle operator in the hospitality sector; and counseling Grifols and its affiliate Biomat in a $1 billion investment by the Singaporean Sovereign Wealth Fund GIC.

Related Professionals

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