Proskauer

Proskauer Advises abrdn in Definitive Agreement to Sell U.S. Private Equity Business to HighVista Strategies

July 24, 2023

NEW YORK, July 24, 2023 – Proskauer, a leading international law firm, announced today that it advised global asset manager abrdn Inc. ("abrdn") in its definitive agreement to sell its U.S. private equity and venture capital businesses, including the investment and operational teams, to HighVista Strategies, LLC ("HighVista"). Under the agreement, HighVista is anticipated to add $4 billion of assets under management and 30 employees to its platform.

Through the acquisition, abrdn's co-heads of global venture capital investments will continue to manage the global venture capital strategy and abrdn's senior U.S. private equity team will continue to manage the U.S. private equity strategy.

The Proskauer team was led by partners Steven Peck and Grant Darwin (Mergers & Acquisitions); partners David Tegeler, Michael Suppappola and Kerry Shriver (Private Funds); partners Janicelynn Park and Jamiel Poindexter (Tax); partner Seth Safra (Employee Benefits and Executive Compensation); and partner Jin Joo (Finance). The team also included associates Taylor Robertson and Tiffany Mallakis (Mergers & Acquisitions); associate Rachel McKie (Private Funds); associate Erik Hays (Employee Benefits and Executive Compensation); associate Carolyn Killea (Finance); and law clerk Carrie Slaton (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. We work with asset managers, private equity and venture capital firms, Fortune 500 and FTSE companies, major sports leagues, entertainment industry legends and industry-redefining companies.

Since 1875, Proskauer has been devoted to our clients' successes. Our lawyers are known for their unusually high accessibility, responsiveness and attentiveness. We go the extra mile to understand a client's business — and think like savvy businesspeople in the process.

Proskauer offers a full suite of services for the investment management industry, with a market-leading global team dedicated solely to advising investment funds, private equity, hedge funds and other asset managers, financial institutions, and institutional investors across all asset classes. The cross-border team of over 200 lawyers is based in the U.S., UK, Asia, and Latin America and includes specialists in tax, ERISA, regulation, financial services, capital markets, M&A, employment, insurance, fund finance, litigation and risk management who understand the unique technical and commercial issues relevant to investment managers.

Related Professionals

- **Steven M. Peck**
  Partner
- **Grant R. Darwin**
  Partner
- **David W. Tegeler**
- **Michael R. Suppappola**
  Partner
- **Kerry Fitzgerald Shriver**
  Partner
- **Janicelynn Asamoto Park**
  Partner
- **Jamiel E. Poindexter**
  Partner
- **Seth J. Safra**
  Partner
- **Rachel E. McKie**
  Associate

- **Carrie R. Slaton**
  Associate