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## POELLATH advises CEO and management of P&I AG on additional investment by Hg

Private equity investor [Hg Capital](#) ("Hg") has increased its stake in [Personal & Informatik AG](#) ("P&I"), a leading provider of modern, cloud-based HR solutions, and acquired a minority stake from global investment firm [Permira](#). Hg acquired the P&I Group from financial investor Carlyle in November 2013. Funds advised by Permira became the majority shareholder of P&I in 2016, before Hg reacquired the majority stake in P&I in 2019. The transaction is based on a valuation of EUR 5.5 billion. POELLATH provided comprehensive legal and tax advice to the CEO and management of P&I AG on both the sale to Hg and the subsequent reinvestment.

Wiesbaden-based P&I AG is one of Europe's leading providers of cloud-based HR software. Founded in 1968, the company offers products and services to simplify and automate HR processes in companies and organizations. Over 400 employees currently serve more than 15,000 customers throughout Europe, ranging from SMEs and large-scale enterprises in all industries to public sector customers of all sizes.

Hg is a leading private equity firm focused on investments in software and service companies in Europe and North America. The company currently manages more than USD 75 billion in assets in a portfolio of more than 50 companies.

POELLATH provided comprehensive legal and tax advice to the CEO and management of P&I in connection with the transaction with the following Munich-based team:

- [Dr. Tim Kaufhold](#) (partner, lead, M&A/private equity)
- [Dr. Nico Fischer](#) (partner, tax law)
- [Dr. Verena Stenzel](#) (associated partner, M&A/private equity)
- [Dr. Moritz Klein](#) (associated partner, M&A/private equity)
- [Nemanja Burđić](#) (counsel, M&A/private equity)
- [Amélie von Halem](#) (associate, M&A/private equity)
- [Michael Schwarz](#) (associate, tax law)
- [Benedikt Sinz](#) (associate, M&A/private equity)

### About us

POELLATH is a market-leading international business and tax law firm with more than 180 lawyers and tax advisors in Germany. We stand for high-end advice on transactions and asset management. We offer legal and tax advice from one source. In our selected and highly specialized practice groups, we not only know the law, but shape the best practice in the market together with our clients. National and international rankings regularly list our professionals as leading experts in their fields.

We offer comprehensive service in the following areas: Mergers & Acquisitions | Private Equity | Venture Capital | Private Funds | Real Estate | Corporate and Capital Markets | Finance | Tax | Private Clients | Foundations and Non-Profit Organizations | IP/IT, Distribution and Antitrust Law | Employment Law | Litigation and Arbitration.