

## Seward & Kissel advises hybris AG, an e-commerce software company, on HuntsmanGay buyout

### Seward & Kissel's Business Transactions Group *Focusing on Middle-Market Deals*

In August 2011, our client **hybris AG** completed its merger with **iCongo, Inc.** in a buyout transaction sponsored by **HuntsmanGay Global Capital**. **Seward & Kissel** was pleased to represent hybris in this middle-market transaction.

hybris is a German-based multi-channel commerce software company and iCongo is a complimentary Canadian provider of software and services. HuntsmanGay is a Palo Alto, California-based private equity firm founded by Jon Huntsman and Robert Gay, and the hybris transaction is its largest investment to date.

Seward & Kissel LLP ([www.sewkis.com](http://www.sewkis.com)) is a leading New York law firm, originally established in 1890, offering legal advice emphasizing business, financial and commercial law and related litigation. The Firm's Business Transactions Group handles middle-market M&A, private equity, venture capital and joint venture transactions involving a wide variety of industries. The Firm was recommended by The Legal 500 in the middle-market M&A category for 2011 and was recognized as 2008 Middle-Market M&A Law Firm of the Year by The M&A Advisor.

**hybris software**  
THE AGILE RESPONSE  
Munich, Germany

has merged with

**iCongo**  
Montreal, Canada

in a buyout sponsored by

**HUNTSMAN GAY**  
GLOBAL CAPITAL  
Palo Alto, California

Seward & Kissel  
acted as counsel to hybris

**SEWARD & KISSEL LLP**  
August 2011

"Seward & Kissel did an outstanding job guiding hybris through our transformative, global deal with HuntsmanGay and iCongo. Their focus was on the key business issues, while they efficiently coordinated multiple parties and advisors to a swift and amicable completion of a complex transaction." Carsten Thoma, hybris Chief Operating Officer

The hybris press release is reproduced below for your information.

For more information about Seward & Kissel, contact:

[Jim Abbott](mailto:abbott@sewkis.com) 212-574-1226 [abbott@sewkis.com](mailto:abbott@sewkis.com)

[Craig Sklar](mailto:sklar@sewkis.com) 212-574-1386 [sklar@sewkis.com](mailto:sklar@sewkis.com)

[Nick Katsanos](mailto:katsanos@sewkis.com) 212-574-1382 [katsanos@sewkis.com](mailto:katsanos@sewkis.com)

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## hybris and iCongo Join Forces to Create a Global Market Leader in Multi-Channel Commerce

MUNICH & MONTREAL--([BUSINESS WIRE](#))--hybris, a leading multi-channel commerce software vendor, today announced that it has entered into a definitive agreement with iCongo, Inc., a Montreal, Canada-based company with complementary multi-channel commerce software and services. This transaction will reinforce hybris' position as a global leader in multi-channel commerce solutions, with over 350 B2C and B2B customers across the globe and a presence in 11 countries. Backed by Huntsman Gay Global Capital, a leading private equity firm, the Company's global operations will continue to be headquartered in Munich, Germany, with its North American headquarters in Montreal, Canada. The senior management team from hybris will remain in place, and will be joined by senior management personnel from iCongo.

Bringing together these recognized leaders in the commerce space produces immediate and significant benefits for current and future customers. The combined Company delivers on a joint vision of providing complete and modular multi-channel commerce solutions, through a single, agile, open platform powered by the highly successful hybris technology stack. Existing customers of both companies will be able to benefit from this platform and the integration of order and warehouse management systems and other rich commerce functionality from this combined solution.

The combined solution includes enhanced offerings for B2B and B2C commerce, and mission-critical capabilities for multi-channel commerce, eCommerce, mobile commerce, order management, warehouse management, product content management, marketing and point of sale integration. hybris will immediately offer a comprehensive managed services and cloud based offering for customers and partners in addition to the on premise deployment option. hybris remains committed to a partner-centric delivery model, making the new, complete, multi-channel commerce solution accessible to its customers via more than 90 system integration partners.

"With this move hybris will further enhance its position as the one-stop shop for any company across the globe looking for a commerce solution that delivers a modern customer experience and efficient inventory management, which together result in increased customer retention, revenues and margins," said Ariel Lüdi, CEO of hybris. "This is a terrific opportunity for our joint customer base and our partner channel to benefit from a broader footprint, both in terms of products and geographic presence. In addition, we will be able to jump start a managed services offering to provide customers with increased flexibility and choice."

Steven Kramer, Co-Founder and President of iCongo, said; "The combined hybris and iCongo solution provides current and future customers with the fully-integrated, end-to-end, multi-channel commerce infrastructure required to capitalize on expectations for a seamless customer experience. Channel-optimized touch points, central management of commerce logic, product and customer data, powerful cross-channel, distributed order management, and warehouse management are just a few highlights of the joint solutions capabilities."

"We are very happy to have worked with Huntsman Gay Global Capital in executing this transaction," said Carsten Thoma, Co-Founder and COO of hybris. "Integrating with iCongo's back-office capabilities and having a strategic partner of Huntsman Gay's calibre positions us as the industry's leading commerce vendor and will provide prime access to corporate finance opportunities as well."

"We identified hybris and iCongo as companies with huge potential and the unique opportunity to together become the largest independent, global multi-channel commerce solution specialist with a complete offering and exclusive R&D focus on multi-channel commerce," said Richard Lawson, Co-Founder and Managing Director of Huntsman Gay Global Capital. "Combining the technology and talent of these two innovative companies creates tremendous value for current and future customers that require an innovative technology partner that enables them to deliver a modern customer shopping and service experience."

The companies will make additional information, including an FAQ and other details about this transaction available at [www.hybris.com/hybrisandicongo](http://www.hybris.com/hybrisandicongo)

### **About hybris**

Hybris ([www.hybris.com](http://www.hybris.com)) is a leading vendor of next generation agile multichannel commerce software. Its clear vision about the need for consistency, coordination and personalization of information across all channels and throughout all phases of the customer lifecycle has resulted in the development of an integrated, agile solution which supports the industrialization and automation of operational marketing and sales processes. It is spearheading innovation in this field, enabling businesses to communicate and sell across all channels in a consistent and effective way. It has over 300 customers worldwide running more than 2,500 websites "powered by hybris". Customers are global brands from retail and manufacturing industries, including: Adidas, Levi's, Lufthansa, Nespresso, Toys 'R 'Us, Coca Cola Beverages, Ericsson, Rexel, Bobcat, Kaiser+Kraft, Hornbach, Nikon, Migros, Conrad, and Grundfos.

### **About iCongo, Inc.**

iCongo, Inc. is a leading developer of e-business systems and software that enable companies to effectively and efficiently transact business over the Internet. iCongo's solutions include B2C and B2B e-commerce, order management and warehouse management systems, cross and multichannel channel systems and a comprehensive marketing suite. iCongo's clients include many multi-national and world-renowned retailers and brands including Clarks Shoes, Crabtree & Evelyn, Puma, Wolverine Worldwide, Timberland, The Hudson Bay Company, Aldo, ABB Concise, and World's Finest Chocolate. To learn more please visit [www.icongo.com](http://www.icongo.com).

### **About Huntsman Gay Global Capital**

Huntsman Gay Global Capital is a private equity firm that brings unrivaled experience to the middle market-offering all the advantages of both a strategic and a financial buyer in one firm. Co-founded by Jon M. Huntsman, one of the world's leading industrialists, and Robert C. Gay, a former managing director of Bain Capital, the firm focuses on middle market leveraged buyouts and growth equity

investments. For more information, please visit [www.hgequity.com](http://www.hgequity.com).

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#### **About Seward & Kissel LLP**

Seward & Kissel LLP, founded in 1890, is a leading U.S. law firm with an international reputation for excellence. We have offices in New York City and Washington, D.C.

Our practice primarily focuses on corporate, litigation and restructuring/bankruptcy work for clients seeking legal expertise in the financial services, corporate finance and capital markets areas. The Firm is particularly well known for its representation of major commercial banks, investment banking firms, investment advisers and related investment funds (including mutual funds and hedge funds), master servicers, servicers, investors, distressed trade brokers, liquidity providers, hedge fund administrators, broker-dealers, institutional investors and transportation companies (particularly in the shipping area).

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