

SAXUM GLOBAL, Norton Rose Fulbright and DAC Beachcroft advising PHOENIX GAMES HOLDING in acquiring Sad Panda Studios Ltd

DUBAI-UAE, DUBAI, DEUTSCHLAND, November 8, 2023 /EINPresswire.com/ -- The advisor teams of [SAXUM GLOBAL](#), Norton Rose Fulbright, Vancouver/Canada and DAC Beachcroft, London/UK have advised [Phoenix Games Holding](#) ("PHOENIX ") in connection with its acquisition of [Sad Panda Studios Ltd](#), British Columbia, Canada ("Sad Panda"). The parties have agreed not to disclose the terms of the transaction.



Sad Panda, based in British Columbia, Canada, was founded by Morgan Long and her two close friends in 2016. It has created a series of delightful and engaging idle dating simulation games. These games, while known for their lighthearted nature, also feature moments of intimacy and strong emotional events. Already their debut title, Crush Crush, has amassed over 10 million downloads across platforms like Steam, web, mobile, and Nintendo Switch.

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The deal generates huge potential for Sad Panda and Phoenix Group. Saxum Global, Norton Rose Fulbright and DAC were amazing to work with and helped us a lot to get this deal done.”

Klaas Kersting – Founder and CEO of Phoenix

Phoenix is a globally operating games company specialized in acquiring and enhancing game studios. Phoenix’ business model centers around building a synergistic portfolio of free-to-play studios by utilising strategic M&A and applying Phoenix’s proprietary technology uplift platform to significantly enhance studio economics on day one. It was founded by a team around CEO Klaas Kersting and CFO Norman Pretzl, Todd English (COO) and Justin Stolzenberg (CMO) and has already acquired several

studios like Lighthouse and Well Played Games in May 2019, Promotion Software in January 2020, Studio Firefly in March 2020, and SmileyGamer in February 2021.

By acquiring all shares in Sad Panda, Phoenix is dedicated to promoting the studios' intellectual property by using its proprietary uplift platform. Phoenix further aims to expand the reach of Sad Panda's games to a global audience. The transaction elevates the success of existing titles like Crush Crush and Hush Hush through their expertise in user acquisition, advertising revenue generation, and live operations.



The advisory teams of SAXUM GLOBAL, Norton Rose Fulbright and DAC Beachcroft, which specialize in Corporate Development Transactions with a focus on Private Equity and Venture Capital, have advised PHOENIX on the Corporate Finance aspects and structuring of the transaction as well as on the legal and tax aspects of the deal.

Advisors to PHOENIX:

SAXUM GLOBAL, Dubai, Norton Rose Fulbright, Canada & DAC Beachcroft, London: Holger Scheer, Nathaniel Misri, Meredith Sawatzky, Sajan Atwal, Rujuta Patel, Alysha Bennett, Andrew Schafer, Dylan Braam, Hilary Duholke, Katarina Wasielewski, Marla Dittrick, Matthew Darling, (Corporate Finance/Private Equity/M&A), Dion Legge, Chris Johnston, John Dunlop, (Tax and Structuring), Maya Medeiros (IT/IP law), Dallan Poulin (Labor / Employment)

Advisors to Sad Panda:

Quantum Law, BC-Canada: Andrea Hagen & Sylvia Lee (Corporate M&A)

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