

Shareholder Engagement and Activism

HIGHLIGHTS

■ Ranked Among the Top Firms Advising Clients on Shareholder Activism Matters

Wilson Sonsini ranked among the top five legal advisers in *FactSet's* “Company Defense” advisor league tables for full-year 2022. The firm was also ranked among the top 10 firms advising clients on shareholder activism matters—in both the U.S. and globally—according to *Bloomberg's* FY 2022 Activism League Tables. In 2020 and 2019, Wilson Sonsini was ranked No. 1 among technology company advisors in *Bloomberg's* year-end rankings.

■ Representing Sophisticated Clients Across Key Industries

Wilson Sonsini frequently represents the boards of global enterprises, special committees, and executive management, as well as private equity firms and investment banks in activist matters related to M&A transactions; our experience spans nearly every industry, but we have particular expertise in the technology, energy, and manufacturing sectors.

■ Trusted Counsel on Shareholder Activism Matters

Wilson Sonsini's attorneys advise companies on defense preparedness, shareholder relations, and responding to shareholder proposals, and our experience also includes traditional takeover defense strategies, contested bids, activist shareholder campaigns and proxy rights, bylaws and governance strategies, and shareholder litigation defense.

OVERVIEW

With the increasing level of shareholder activism and contests for corporate control, clients have turned to attorneys in Wilson Sonsini's Corporate Law and Governance practice who have extensive experience advising on—and responding to—shareholder activist efforts.

Consistent with the rise in activism campaigns, Wilson Sonsini's attorneys have represented dozens of companies and other clients involved in shareholder activist-related situations. In fact, Wilson Sonsini ranked among the top five legal advisers in *FactSet's* “Company Defense” advisor league tables for full-year 2022. The firm was also ranked among the top 10 firms advising clients on shareholder activism matters—in both the U.S. and globally—according to *Bloomberg's* FY 2022 Activism League Tables. In 2020 and 2019, Wilson Sonsini was ranked No. 1 among technology company advisors in *Bloomberg's* year-end rankings.

Wilson Sonsini frequently represents the boards of global enterprises, as well as special committees and executive management. The firm also represents private equity firms and investment banks in activist matters related to mergers and acquisitions. Our activist-related experience has involved enterprises from virtually every industry, but the firm has particular expertise in the technology, energy, and manufacturing sectors.

A significant segment of our experience involves activism efforts initiated during the progression of landmark mergers and acquisitions. Wilson Sonsini is consistently ranked among the country's leading M&A legal advisers based on the number of completed M&A transactions. The quantity of M&A deals in which the firm is involved has given our attorneys countless opportunities to advise clients engaged in business combinations on many activist-related matters.

Wilson Sonsini regularly advises companies on defense preparedness, including:

- structural defenses
- stand-alone business and operating strategies
- financial and strategic alternatives
- corporate communications

The firm also advises companies on shareholder relations and responding to shareholder proposals, including:

- executive compensation
- corporate governance
- capital structure
- director nominations

In addition, Wilson Sonsini's shareholder engagement and activism experience includes:

- traditional takeover defense strategies, including poison pills
- contested bids
- activist shareholder campaigns
- shareholder proxy rights
- bylaws and governance strategies
- corporate compliance and related internal investigations
- shareholder litigation defense

Wilson Sonsini's activist team works closely with other practices, drawing on the firm's experience in the areas of corporate governance, M&A, and executive compensation. They also partner with the firm's litigation practices, including our securities litigators, who help position clients favorably in response to aggressive activist efforts.