



## Press Release

**For further details please contact:**  
Yu Sakakibara  
Public Relations/Communications  
03 6271 9408  
[yu.sakakibara@bakermckenzie.com](mailto:yu.sakakibara@bakermckenzie.com)

### Baker McKenzie Advises SUNCORPORATION on the Listing of an Israeli Subsidiary on the NASDAQ through De-SPAC transaction

Tokyo, Japan, 14 April 2021 – Baker McKenzie advised SUNCORPORATION, a leading IT equipment manufacturer focused on mobile data solutions, new IT and entertainment-related businesses, on the listing of its Israeli subsidiary, Cellebrite DI Ltd. ("Cellebrite"), on the NASDAQ stock exchange via a De-SPAC.

Deals involving SPACs have drawn much attention in recent years. In this transaction, Cellebrite established Cupcake Merger Sub, Inc ("Merger Sub"), a wholly owned subsidiary in the US, and merged it with TWC Tech Holdings II Corp. ("TWC"), a Nasdaq-listed special-purpose acquisition company ("SPAC"). After the closing, TWC will become a wholly-owned subsidiary of Cellebrite, and Cellebrite will become a publicly traded company on the NASDAQ. The transaction is expected to provide benefits to shareholders, including the ability to raise capital in the booming US IPO market and a quicker route to going public than the standard IPO process.

This deal follows on the advisory role Baker McKenzie played in the 2019 formation of Cellebrite's strategic partnership with a venture capital firm.

The Baker McKenzie lead partner on the transaction was Yutaka Kimura of the Corporate/M&A Group. Yutaka was assisted by senior associates Masahiro Inaba and Daniel Burkhart, associate Kazuaki Tsukahara, partner Ryutaro Oka and senior associate Akihiro Kawasaki of the Tax and Transfer Pricing Group.

Yutaka commented, "I would like to congratulate SUNCORPORATION, a global player in the mobile data solutions business, on the listing of their subsidiary on the NASDAQ in the US. As global companies strive to establish sustainable businesses, it is becoming increasingly important for them to raise capital quickly and effectively. Using high-profile methods like SPACs can be crucial. Leveraging the strength of our unparalleled global network, we will continue do our best to help Japanese companies make great strides overseas".

Please refer to Sun Corporation's website for further information on this transaction:  
<https://www.sun-denshi.co.jp/news/>

- End -

## Representative Lawyer



Yutaka Kimura  
Partner, Corporate/M&A  
+81 3 6271 9520  
[Yutaka.Kimura@bakermckenzie.com](mailto:Yutaka.Kimura@bakermckenzie.com)

Yutaka has extensive experience in mergers, acquisitions and general corporate matters. He regularly advises major Japanese and international companies, private equity funds and investment banks on domestic and cross-border M&A transactions, corporate restructurings and general corporate issues.

## About Baker McKenzie

Baker McKenzie helps clients overcome the challenges of competing in the global economy. We solve complex legal problems across borders and practice areas. Our unique culture, developed over 70 years, enables our 13,000 people to understand local markets and navigate multiple jurisdictions, working together as trusted colleagues and friends to instil confidence in our clients.

[www.bakermckenzie.com](http://www.bakermckenzie.com)

Baker & McKenzie (Gaikokuho Joint Enterprise), a fully integrated law firm, is one of the leading law firms in Japan, and offers a full range of cross-border and Japanese legal services. As a member firm of Baker & McKenzie, the world's leading international law firm, we are able to draw upon a network to provide high quality solution-oriented legal services through timely delivery.

[www.bakermckenzie.co.jp/en/](http://www.bakermckenzie.co.jp/en/)



Baker & McKenzie (Gaikokuho Joint Enterprise) is a member firm of Baker & McKenzie International, a global law firm with member law firms around the world. In Japan, the services of Baker & McKenzie (Gaikokuho Joint Enterprise) and the other member firms of Baker & McKenzie International are provided through Baker & McKenzie LPC. In accordance with the common terminology used in professional service organizations, reference to a "partner" means a person who is a partner, or equivalent, in such a law firm. Similarly, reference to an "office" means an office of any such law firm.