March 6, 2024

General Atlantic Invests in Plusgrade

Davies acted for Plusgrade in connection with General Atlantic's strategic investment in the ancillary revenue powerhouse. The investment represents a monumental transaction for the global travel tech sector.

Plusgrade is a global leader in ancillary revenue solutions for the travel industry with 200 partners worldwide across the airline, hospitality, cruise, passenger rail and financial services industries.

General Atlantic is a leading New York-based private equity firm and global growth investor with more than four decades of experience providing capital and strategic support for over 500 growth companies.

With this transaction, Novacap will fully exit its stake in Plusgrade, and existing investor CDPQ will remain a significant shareholder. General Atlantic intends to partner with Plusgrade to support the company's continued growth, including through the acceleration of new business segments and go-to-market efforts, strategic M&A opportunities and key operational initiatives.

The Davies team that advised on this transaction includes Brian Kujavsky, Jordan Altman, Vanessa Pendenza, Mathieu Taschereau, Zach Hershenfeld, Melissa Lugassy and Connor Hasegawa (Private M&A/Private Equity); Marie-Emmanuelle Vaillancourt, Taj Kudhail, Jennifer Lee and Zachary Kling (Tax); Elisa Kearney and Dajena Pechersky (Competition); Dan Wolfensohn and Kimvy Ngo (Finance); Max Jarvie (IP/Privacy); Hélène Bussières, Shari Cohen and Mark-Anthony Nakis (Employment).