

Schoenherr advises Facebook on the acquisition of Czech company Beat Games s.r.o.

Schoenherr advised Facebook, Inc. and Facebook Technologies, LLC on the acquisition of Czech games studio, Beat Games s.r.o., which developed and continues to upgrade the hit virtual reality game Beat Saber as well as other games developed by the company. The closing of the transaction occurred on 26 November 2019.

"We were delighted to represent Facebook, Inc. and Facebook Technologies, LLC in this headline transaction on the local IT start-ups market," said partner Vladimír Čížek after the successful closing.

Facebook operates a social networking website. The site, which allows outside developers to build apps that integrate with Facebook, boasts more than two billion monthly active users. In addition to its namesake platform, Facebook owns photo and video sharing site Instagram, messaging applications Messenger and WhatsApp, and virtual reality platform Oculus. The company generates revenue through advertising; the US accounts for about 45 % of total sales.

Beat Games s.r.o. is a Prague-based game studio established in 2018 by Jaroslav Beck, Jan Ilavsky and Vladimír Hřincar. The studio's popular Beat Saber game has already sold 100,000 copies, earning over a million dollars in the first week alone. Beat Games will join Facebook's Oculus Studios as an independently operated studio in Prague.

The Schoenherr Prague team consisted of Vladimír Čížek (partner, Czech Republic, corporate/m&a); Jitka Kadlčíková (attorney at law, Czech Republic, corporate/m&a); Helena Hangler (attorney at law, Czech Republic, employment) and Eva Bajáková (attorney at law, Czech Republic, ip/regulatory).

Beat Games s.r.o. was advised by BBH.