

UL Solutions Inc. completes acquisition of Germany-Based Hydrogen Testing Company TesTneT

Customer service expectations are evolving at an unprecedented rate and new entrants to the FinTech sector are innovating and disrupting traditional business models with rapidly advancing financial technologies. The financial services industry is being reshaped and reinvented to respond to customer demands for convenience in service delivery.

On July 9, 2024, UL Solutions Inc. (NYSE: ULS), a global leader in applied safety science, completed the acquisition of TesTneT Engineering GmbH, a Germany-based leader in hydrogen component and system testing, deepening its expertise in alternative fuels and enhancing its ability to impact global decarbonization efforts.

With headquarters outside Munich and a second location near Vancouver, Canada, TesTneT has a strong global customer base that includes the automotive sector and top-tier original equipment manufacturers of hydrogen components and systems.

BLG represented UL Solutions Inc. with a team led by [Julie Bogle](#) and [Stefan Timms](#) that included, [Eliot Escalona](#) and [Claudia Wheeler](#) (Corporate/M&A); [Jacky Wong](#) (Intellectual Property), [Danielle Lewchuk](#) and [Robert Biggar](#) (Tax); [Avnit Dhaliwal](#) and [Justice Tuccaro](#) (Real Estate); [James Fu](#), [Jennifer Fantini](#) and [Lisa Carlson](#) (Benefits, Labour & Employment); [Rick Williams](#), [Emily Pitre](#) and [Roark Lewis](#) (Environmental).

Experience

Our lawyers act for a variety of clients involved in the FinTech sector, including domestic and foreign financial institutions, payment acquirers and processors, commercial and consumer finance entities, mobile device manufacturers and mobile payments and e-wallet providers.

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blg.com

BLG Offices

Calgary

Centennial Place, East Tower
520 3rd Avenue S.W.
Calgary, AB, Canada
T2P 0R3

T 403.232.9500
F 403.266.1395

Ottawa

World Exchange Plaza
100 Queen Street
Ottawa, ON, Canada
K1P 1J9

T 613.237.5160
F 613.230.8842

Vancouver

1200 Waterfront Centre
200 Burrard Street
Vancouver, BC, Canada
V7X 1T2

T 604.687.5744
F 604.687.1415

Montréal

1000 De La Gauchetière Street West
Suite 900
Montréal, QC, Canada
H3B 5H4

T 514.954.2555
F 514.879.9015

Toronto

Bay Adelaide Centre, East Tower
22 Adelaide Street West
Toronto, ON, Canada
M5H 4E3

T 416.367.6000
F 416.367.6749