



Thomas Pulcini

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Thomas has a diversified practice that emphasizes matters in international and domestic taxation, with special experience in advising private equity funds and managers with their leveraged buyouts and in capital development transaction as well as companies on their growth strategies or reorganizations. Over the years, Thomas Pulcini earned the trust of many leading players in private equity across Europe, advising them in major mid-market LBO transactions with a nexus to France.

Thomas advises French and international private equity clients. A key part of his role is providing critical tax support in giving structuring advice on the most significant and complex corporate deals in relation to France. He indeed focuses on high value added structuring work for equity investors and financial institutions (lenders).

Over the last years, he has been involved in a very large number of private equity deals. In many of these deals, efficient tax structuring that addresses both legal and business efficiencies is often critical to the success of the deal. In instance, he creates tax structures that not only work for the current deal, or in the current environment, but that will make the target group attractive to future purchasers.

Thomas also works on high net worth individuals for tax optimization purposes and for the securing of their tax position in France. He also has strong experience in assisting managers with their leveraged buyouts. The work

performed in this context of private equity deals further demonstrates his status as go-to tax counsel for leading corporate clients and their management in connection with sophisticated private equity buyouts.

Key Matters

Advising sponsors:

- Advising **ISAI** in connection with the LBO of DRIVEME.
- Advising **Mérieux Equity Partners** in connection with the LBOs of Piercan and Theravia Pharma and its investment in Biobest.
- Advising **IK Partners** in connection with the LBO of IRBIS Group.
- Advising **Keensight Capital** in connection with the sales of (i) Lynkbynet to Accenture and (ii) A2MAC1 to FAPI and Providence Equity Partners.
- Advising **Keensight Capital** in connection with the LBOs of Sogelink, Adista, Valiantys, Quanos and with the LBUs of Unyc, Locatiq and Focus Software.
- Advising **ISAI Expansion** in connection with the LBO of Vitalliance Group.
- Advising **B & Capital** in connection with the LBOs of HR Team group, Stelian Technology group and Be-Cloud group.
- Advising **21 Invest** in connection with the LBO of FMA Assurances.
- Advising **EMZ** in connection with the LBO of Advancy.
- Advising **Equistone Partners Europe** in connection with the LBOs of Vulcain Ingénierie, GSCM and Safic-Alcan groups.
- Advising **Andera Partners** in connection with the sales of Minafin Group.
- Advising **Ardian Expansion** in connection with the OBO of Alixio Group.
- Advising **Sagard** in connection with the OBO of Asobo Studio.
- Advising **Eurazeo** in connection with the LBO of WiSmile, its investment in Klaxoon and the LBU of Millbrook.
- Advising **Arkea Capital, Société Générale Capital Partenaires and BNP Paribas Développement** in connection with the LBO of ACB.
- Advising **Tikehau Capital** in connection with the LBO of Sterne Group and LBU of Nox Nachtexpress.
- Advising **Insight Partners** in connection with the LBO of I@D.
- Advising **EQT Partners** in connection with the LBO of Cerba Healthcare Group.
- Advising **Astorg** in connection with the LBO of Armor IIMAK.

Advising management teams:

- Advising the partners of **BCF Life Science Group** with its sale to Sparkfood.
- Advising Capza and the management team of **Eurofeu Group** in connection with the LBO structuring by IK Partners.
- Advising the management team of **Groupe Claire** in connection with the LBO structured by CME & SGCP
- Advising the management team of **Odigo Group** in connection with the LBO structured by Apax Partners.
- Advising the management team of **Sicame** in connection with the LBO structured by Equistone.
- Advising the management team of **Cleeven** with the LBO structured by CNP.

- Advising the shareholders and managers of **Dedienne Aerospace Group** in connection with the MBO structured by Crédit Mutuel Equity, IRDI and GSO

Advising Lenders:

- Advising **Eurazeo** on the mezzanine financing of the acquisition of the Vulcain Ingenierie Group.
- Advising **Muzinich & Co** on the unitranche financing of the acquisition of the Banook Group.

Recent Experience

Winston advised...

Winston assists...

Winston is...

Winston advised...

Winston assisted...

Recognitions

- Recognized by *The Legal 500 EMEA* 2024 – Tax as “Next Generation Partner”
- Recognized by *Best Lawyers* 2024 – France in tax law
- Recognized by *Décideurs* 2023 – Transactional tax: Excellent
- Recognized by *Option Droit des Affaires* 2023 – Transactional tax: Excellent

Activities

Thomas is the author of numerous articles and leads training courses in tax law for European private equity funds’ management team. He is also a member of several professional networks including the France Invest Committee. In addition, he is a lecturer at the University of Paris I (La Sorbonne).

Credentials

EDUCATION

Thomas Pulcini received a PhD in tax law from University of Paris XII.

ADMISSIONS

- Paris, France

Related Insights & News

Publications & Speaking Engagements

- Lecturer at HEC - *Mastère Spécialisé/LLM Droit et Management International*
- Lecturer at the law school of University of Paris 1 (La Sorbonne) - Master 2: “*Opérations et fiscalité internationales des sociétés*”.
- Writing article “*Actions gratuites Macron : retour vers le futur*” on Décideurs Juridiques et Financiers.
- Writing article “*Decision of the Conseil d'Etat to cancel an administrative instruction*” on Revue de Droit Fiscal

RECOGNITIONS

Winston & Strawn Paris Recognized in

MARCH 27, 2024

RECOGNITIONS

Winston Paris Teams Win...

MARCH 26, 2024

Capabilities

Tax

Private Equity