

COMMUNIQUÉ

AUGUST DEBOUZY ADVISED CORNERSTONE ONDEMAND INC., IN ITS ACQUISITION OF CLUSTREE, AN AI-POWERED SKILLS PLATFORM FOR PEOPLE DEVELOPMENT

Private Equity Employment and Social Security Law IT and Data Protection Competition, Retail and Consumer Law Commercial and International Contracts Intellectual Property, Media, and Art Law Real Estate and Construction M&A | 16/01/20 | Florence Chafiol Fabienne Haas Mahasti Razavi Julien Wagmann Alexandra Berg-Moussa Diane Reboursier Ruben Grouchka Thibaut Amourette François Richard

TECH & DIGITAL

August Debouzy advised the US global leader in people development solutions Cornerstone OnDemand Inc. (NASDAQ: CSOD), in view of its acquisition of Clustree, a French technology company that developed an industry-leading, AI-powered skills engine and extensive skills ontology that is being used by leading global brands, including Carrefour and SNCF.

Founded in 2014, Clustree developed one of the world's most sophisticated skills engines using machine learning and bias-free algorithms to help organizations match their employees' skills with specific job roles. Clustree developed its skills ontology based on the consolidation of over 1 billion job skills across multiple languages into a library of 53,000 verified skills that accurately describe any employee profile from any industry. Organizations rely on Clustree's AI-driven skills engine and skills ontology to analyze their employee skill data to inform critical decisions regarding whom to hire, how to develop their employees, how to structure long-term workforce planning, and ultimately, how to close the pervasive skills gap that companies are experiencing worldwide.

With the acquisition of Clustree, Cornerstone OnDemand Inc., strengthens its global talent management platform to help companies to identify, assess and develop talent and respond to changing market conditions.

Closing of the acquisition is expected to occur during the first quarter 2020.

August Debouzy assisted Cornerstone OnDemand Inc., with a team composed of Julien Wagmann, partner, Ruben Grouchka, senior associate, and François Richard, associate, on corporate matters. Were also involved in the *due diligence*: Fabienne Haas, partner, Diane Reboursier, counsel and Clément Jottreau, associate, on labour aspects; Mahasti Razavi and Florence Chafiol, partners, and Thibaut Amourette, associate, on IT/Data protection aspects; Véronique Dahan, counsel, and Laure Arnon-Duquesnoy, associate, on IP aspects; Olivier Moriceau, counsel, and Leslie Ginape, associate, on financing aspects; Alexandra Berg-Moussa, partner, on commercial contracts aspects; Marie Valentini, counsel, on litigation aspects and Julien Wlodarczyk, counsel, on real estate aspects. Cornerstone OnDemand Inc., was also assisted by the US law firm Cooley LLP with Ben Beerle, partner.
