

# 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.

## 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.

## 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.

## 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.

## 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.

---

### BLG | Canada's Law Firm

As the largest, truly full-service Canadian law firm, Borden Ladner Gervais LLP (BLG) delivers practical legal advice for domestic and international clients across more practices and industries than any Canadian firm. With over 725 lawyers, intellectual property agents and other professionals, BLG serves the legal needs of businesses and institutions across Canada and beyond – from M&A and capital markets, to disputes, financing, and trademark & patent registration.

[blg.com](http://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