PRESS RELEASES

Benesch Secures Favorable Settlement for e2 Companies in High-Profile Delaware Chancery Litigation

OCTOBER 15, 2025

Benesch is pleased to announce the successful resolution of a high-profile Delaware Chancery Court case on behalf of e2 Companies, enabling the client to exit a contested deSPAC transaction. The settlement, which includes a cash payment in exchange for the termination of the merger agreement and dismissal of the litigation, marks a significant achievement for e2 Companies and a notable outcome in the current landscape of "busted M&A" litigation.

The dispute arose from a proposed deSPAC transaction between e2 Companies and Nabors Energy Transition Corp. II, an affiliate of Nabors Industries, which would have resulted in a publicly traded iteration of e2. In July 2025, Nabors initiated litigation seeking specific performance of the transaction and an expedited trial schedule. Benesch responded with a strategic and aggressive approach, reframing the case from a breach of contract to a fraud-based action, including claims of intellectual property theft and fraudulent inducement.

By advancing these counterclaims and securing a more favorable trial date, Benesch's litigation team was able to shift the narrative and drive a resolution outside of court. This approach proved instrumental in achieving a result that allows e2 Companies to walk away from the transaction-an outcome that is rare in similar high-stakes deSPAC disputes.

"We are proud to have guided e2 Companies through this complex and high-stakes litigation," said Matthew Fox, lead counsel and partner at Benesch. "Our team's creative strategy and relentless advocacy were key to securing a result that protects our client's interests and sets a new standard for resolving contested deSPAC transactions."

The Benesch team included Matthew Fox, Michael J. Barrie, Kate Harmon, Paul J. Kremer and Andrew D. Kinsey.

Benesch congratulates e2 Companies on this important outcome and remains committed to providing accomplished counsel in complex M&A and litigation matters.