# WhatsApp wins $168 million verdict against NSO as Deliveroo exits in £2.9bn DoorDash deal



WhatsApp has secured a $168 million jury verdict against the NSO Group, the Israeli firm known for its Pegasus spyware. This legal victory centres on allegations that NSO exploited vulnerabilities in WhatsApp's encrypted messaging services, enabling clients to surveil journalists, activists, and political dissidents. The outcome underscores ongoing concerns around digital privacy and the potential misuse of surveillance technologies.

In the legal sector, Slaughter and May has announced that it will not increase salaries for its junior lawyers this spring. This decision signals a potential cooling of the highly competitive legal talent market in London, a trend observed since the Covid-19 pandemic. The shift could reflect broader economic conditions affecting recruitment strategies within the city’s legal firms.

In the realm of private equity and corporate finance, significant activity has been noted. Blackstone, the world's largest alternative asset manager, is leveraging the secondaries market to enhance liquidity through substantial investments. Their evergreen European property fund, BEPIF, recently secured a €1 billion investment from a large Asian investor, aided by a guarantee of returns. This fund primarily invests in European property markets perceived as undervalued, including a recent acquisition of a 50% interest in retail spaces within 5,000 UK railway arches.

Blackstone has encountered heavy redemptions and has had to implement various strategies, including injecting its own funds into BEPIF to maintain liquidity. The use of secondaries markets has been a crucial aspect of their strategy, revealing the complexities and pressures within the private equity landscape. Over the past 15 months, BEPIF has sold off approximately €75 million in shares from another Blackstone property fund, BPPE, which has also faced a backlog of redemption requests.

In a notable shift for the UK tech scene, food delivery service Deliveroo has exited the public markets after being acquired by American competitor DoorDash for £2.9 billion. This acquisition values Deliveroo at significantly less than its £7.6 billion IPO valuation in 2021, previously noted as one of the worst in London’s history. Both companies had initially experienced rapid growth during the pandemic, but contrasting fortunes began to unfold post-IPO.

While DoorDash thrived following a successful New York listing, Deliveroo’s stock faltered from its debut, attributed to factors including a challenging roadshow and investor concerns about its dual-class share structure. With DoorDash’s market cap soaring in comparison to Deliveroo, discussions surrounding the latter’s strategic decisions have resurfaced, with some investors suggesting that Deliveroo should have considered a U.S. listing instead.

Amid changing geopolitical landscapes, private equity firms are increasingly turning their focus to the defence sector. Following a historic increase in defence spending approved by German lawmakers, firms like Tikehau Capital are positioning themselves to meet the growing demand for defence investments as Europe strengthens its military capabilities in response to regional tensions. Investment in European defence start-ups saw a 24% increase last year, reflecting a wider shift in investor sentiment toward the sector.

In terms of personnel changes within the financial and legal sectors, L Catterton has appointed Nikhil Thukral as its new president, while Latham & Watkins has brought on David Brenneman as a partner in antitrust and competition in Washington. Additionally, Kirkland & Ellis has welcomed Thibaut Partsch as a partner in its investment funds group in New York.

This round-up of key developments in the financial, legal, and technology sectors illustrates a dynamic landscape characterised by strategic shifts and emerging opportunities amidst evolving market conditions.

Source: [Noah Wire Services](https://www.noahwire.com)

## Bibliography

1. <https://www.ft.com/content/be26c503-b4e0-4ba5-a5ca-e9e75c351c46> - This article reports that a U.S. federal jury has ordered NSO Group to pay $168 million to WhatsApp for a 2019 cyberattack that exploited a vulnerability in the encrypted messaging platform, enabling surveillance of journalists, activists, and political dissidents.
2. <https://www.reuters.com/sustainability/society-equity/court-clash-between-meta-nso-ends-168-million-defeat-spyware-firm-2025-05-06/> - This piece details the legal battle between Meta and NSO Group, highlighting the jury's award of $168 million in damages to Meta for the exploitation of a WhatsApp vulnerability, underscoring concerns about digital privacy and surveillance technologies.
3. <https://www.ft.com/content/7a1a8943-6cc3-453b-8fa1-83be79e890f6> - This article discusses Slaughter and May's decision to maintain its newly qualified solicitor salaries at £150,000, indicating a potential cooling of the competitive legal talent market in London since the COVID-19 pandemic.
4. <https://www.reuters.com/business/meta-awarded-168-million-damages-spyware-firm-nso-group-2025-05-06/> - This report covers Meta's legal victory over NSO Group, with a jury awarding $168 million in damages for hacking Meta's systems, highlighting ongoing concerns over digital privacy and the use of spyware tools.
5. <https://www.reuters.com/business/meta-awarded-168-million-damages-spyware-firm-nso-group-2025-05-06/> - This article details the legal proceedings where Meta was awarded $168 million in damages from NSO Group for hacking Meta's systems, emphasizing the significance of the breach and the need for accountability in cybersecurity.
6. <https://www.ft.com/content/7a1a8943-6cc3-453b-8fa1-83be79e890f6> - This piece reports on Slaughter and May's decision to freeze salaries for its junior lawyers, signaling a potential cooling of the highly competitive legal talent market in London since the COVID-19 pandemic.
7. <https://www.ft.com/content/a7a92d34-f5d0-464c-a6e5-2848e3ffa3c7> - Please view link - unable to able to access data