



Press Release

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Contact

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■ P+P advised CommerzVentures on investment in payment technology company Payworks

In the context of a series B financing round CommerzVentures invested in Payworks, a provider of next generation Point of Sale payment gateway technology.

CommerzVentures and Visa were the leading investors, participating for the first time. Also the former investors Speedinvest and Finparx invested again. Altogether Payworks completed the funding round at \$ 14.5M. The capital shall be used for the company's growth and innovation strategy.

Payworks integrates mobile payment in apps and card readers. The Munich company provides an easy way of mobile payment within a B2B-system. The German GmbH was founded in April 2012 by Christian Deger, David Bellem, Simon Eumes and Johannes Lechner.

CommerzVentures GmbH is a 100% subsidiary of Commerzbank, headquartered in Frankfurt. The corporate venture capital company focuses on investments in the financial services sector (FinTech).

P+P Pöllath + Partners advised CommerzVentures comprehensively during the financing round with the following team:

- Michael Inhester (partner, M&A/venture capital, Munich)
- Andreas Kühnert (associate, M&A/venture capital, Munich)

About P+P Pöllath + Partners

P+P Pöllath + Partners is an internationally operating German law firm, whose more than 125 lawyers and tax advisors in Berlin, Frankfurt and Munich provide high-end legal and tax advice.

The firm focuses on transactional advice and asset management. P+P partners regularly advise on corporate/M&A, private equity and real estate transactions of all sizes. P+P has achieved a leading market position in the structuring of private equity and real estate funds and tax advice and

enjoys an excellent reputation in corporate matters as well as in asset and succession planning for family businesses and high net worth individuals.

P+P partners serve as members of supervisory and advisory boards of well-known companies. They are regularly listed in domestic and international rankings as the leading experts in their respective areas of expertise.

Further information, including our pro-bono-work and foundations can be found here: www.pplaw.com.