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POELLATH advises SevenVentures on initial public offering of ABOUT YOU

The online fashion retailer ABOUT YOU went public on the Frankfurt Stock Exchange on June 16, 2021. Shares were placed through a private placement to selected investors at an offering price of EUR 23 per share. The total volume of the offering amounts to EUR 842 million and includes the placement of approximately 28.5 million new shares from a capital increase, just under 3.3 million shares sold by management, and optionally up to 4.7 million shares from the holdings of existing shareholders through over-allotment options (greenshoe). This corresponds to a market capitalization of approximately EUR 3.9 billion.

ABOUT YOU will generate gross proceeds of EUR 657 million from the private placement of new shares. The free float is expected to amount to 21% of the outstanding share capital after completion of the offering and upon exhaustion of the greenshoe option. The existing shareholders Otto Group and GFH (Gesellschaft für Handelsbeteiligungen mbH) have committed to a lock-up of 270 calendar days vis-à-vis the banks, the remaining existing shareholders, including SevenVentures, to a lock-up of 180 calendar days, and the management of ABOUT YOU to a staggered lock-up period of one to two years.

ABOUT YOU was founded in 2014 as a subsidiary of the Hamburg-based mail order giant Otto, which remains the largest shareholder. ABOUT YOU is currently active in 23 European markets and is one of the largest digital fashion and lifestyle platforms in Europe with more than 30 million active users per month. In the last fiscal year, spurred by the online boom in the wake of the Corona pandemic, ABOUT YOU achieved sales of more than one billion for the first time, representing revenue growth of 57%.

SevenVentures, leading TV media investor and investment arm of ProSiebenSat.1 Media, offers young companies a flexible investment model of minority stakes and media cooperations. In return for shares in their equity (media for equity) or revenue shares (media for revenue), companies receive a package of financial resources, advertising time and various other services. In the past, SevenVentures has already supervised companies like Zalando or Lieferando along this path.

POELLATH advised SevenVentures on all corporate and capital market law issues in connection with the IPO with the following team:

- Otto Haberstock (partner, M&A/private equity, Munich).
- Dr. Eva Nase (partner, corporate and capital markets law, Munich)

- Stefanie Jahn (associate, corporate and capital markets law, Munich)

You can find further current information on the IPO here in the [JUVE article](#) (in German only):

About us

POELLATH is a market-leading international business and tax law firm with more than 150 lawyers and tax advisors in Germany. We stand for high-end advice on transactions and asset management. We offer legal and tax advice from one source. In our selected and highly specialized practice groups, we not only know the law, but shape the best practice in the market together with our clients. National and international rankings regularly list our professionals as leading experts in their fields.

We offer comprehensive service in the following areas: Mergers & Acquisitions | Private Equity | Venture Capital | Private Funds | Real Estate | Corporate and Capital Markets | Finance | Tax | Private Clients | Foundations and Non-Profit Organizations | IP/IT, Distribution and Antitrust Law | Litigation and Arbitration.