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POELLATH advises Solarisbank AG on a Series D financing round of EUR 190 million

Solarisbank AG has raised another EUR 190 million in its largest funding round to date. The valuation of the fintech company, founded in 2016, now stands at EUR 1.4 billion. Solarisbank thus joins the ranks of the so-called unicorns. At the same time, the company is acquiring the British competitor Contis.

The round was led by Decisive Capital Management, with support from growth investors such as Pathway Capital Management, CNP (Groupe Frère) and Ilavaska Vuillermoz Capital. Existing investors yabeo, BBVA, Vulcan Capital and HV Capital also participated in the financing round. The volume of the total capital raised with the current round amounts to EUR 350 million.

According to Solarisbank, more than half of the fresh capital will flow into the Contis acquisition. The acquisition is expected to be completed within the next three months. The acquisition of Contis will enable expansion into the UK, which has so far been hampered by Brexit. Contis' location and jobs are to be retained after the takeover.

Like Solarisbank, the British company Contis also offers banking-as-a-service services, but primarily focuses on issuing payment cards and processing.

Solarisbank is Europe's leading banking-as-a-service platform. As a technology company with a full German banking license, Solarisbank enables other companies to offer their own financial services. Using APIs, partners integrate Solarisbank's modular financial services directly into their own product offerings. In Germany, for example, the Samsung Pay payment system of the South Korean technology group Samsung runs via the Solarisbank platform.

POELLATH advised Solarisbank in the Series D financing round with the following team:

- Christian Tönies (partner, lead, M&A/VC, Munich/Berlin)
- Dr. Sebastian Käßlinger (partner, regulatory law, Frankfurt)
- Dr. Sebastian Gerlinger (counsel, lead, M&A/VC, Munich/Berlin)
- Markus Döllner (senior associate, M&A/VC, Munich)
- Leonard Pietsch (associate, M&A/VC, Munich)

POELLATH has regularly advised Solarisbank on funding rounds since the company was founded in 2016.

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.