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EMERAM B&M Continuation Fund:

POELLATH advises EMERAM on the fund and transactional aspects of the launch of a continuation fund for EMERAM Fund I's portfolio company Boards & More

EMERAM Capital Partners ("EMERAM") has launched a single-asset continuation fund for the portfolio company of EMERAM Fund I Boards & More.

EMERAM has sold the Boards & More portfolio company of the EMERAM Fund I to a specially structured new vehicle, the B&M Continuation Fund. Like EMERAM Fund I, B&M Continuation Fund is structured as an internally managed AIF in the legal form of a German limited partnership. In a competitive bidding process, Colter Capital prevailed as the anchor investor and negotiated the purchase agreement and the fund documentation from the investor's perspective. In addition to Colter Capital, existing investors in EMERAM Fund I were also able to participate in the new fund by way of a so-called rollover. Through the construction of such a GP-led secondary transaction, EMERAM has the opportunity to continue investing in the flourishing Boards & More company even after the actual holding period under EMERAM Fund I has expired.

Founded in 2000, the Boards & More Group has established itself as the world's leading platform for kitesurfing, windsurfing and stand-up paddleboard (SUP) equipment, with additional product lines in bike apparel, bike protection and bike accessories.

EMERAM is one of the leading investment managers for medium-sized companies in German-speaking countries. Funds advised by EMERAM currently provide more than EUR 400 million in capital for company development. The portfolio includes companies from the technology/software, value-added services and new consumer staples sectors.

POELLATH advised EMERAM comprehensively with several partner teams throughout the entire process, both on the fund structuring and on the transaction, including its tax structure.

- Dr. Peter Bujotzek (partner, private funds, Frankfurt)
- Dr. Nico Fischer (partner, tax, Munich)

- [Otto Haberstock](#) (partner, M&A/private equity, Munich)
- [Jens Hörmann](#) (partner, M&A/private equity, Munich)
- [Daniel Wiedmann](#) (associated partner, antitrust law, Frankfurt)
- [Dr. André Blischke](#) (counsel, private funds, Frankfurt)
- [Alexander Pfefferler](#) (senior associate, M&A/private equity, Munich)
- [Angelina Seelbach](#) (senior associate, M&A/private equity, Munich)
- [Dr. Matondo Cobe](#) (associate, private funds, Frankfurt)
- [Moritz Löffler](#) (associate, M&A/private equity, Munich)
- [Dr. Manuel Nickel](#) (associate, tax, Munich)

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.