

20 June 2022

## POELLATH advises ABN AMRO Ventures on EUR 42 million investment in Upvest

In one of the largest fintech financing rounds in Germany this year, Upvest has successfully closed a Series B financing round of EUR 42 million.

The financing round was led by Bessemer Venture Partners. Existing investors Earlybird and ABN AMRO Ventures doubled their investment in the German fintech, while Notion Capital, Partech, 10x Group, Speedinvest and Maximilian Tayenthal (N26) also invested.

The startup's product enables financial firms to offer their end customers the full spectrum of investment options, from EFTs to cryptocurrencies to fractional investing. Upvest is one of the few financial institutions in Europe that holds all BaFin licenses for securities and crypto brokerage, as well as custody.

The investment API is designed as a plug-and-play solution with full process automation, enabling neobanks and brokers to offer investment opportunities without having to develop their own brokerage and custody infrastructure from scratch. The flexibility and openness of the API gives firms the utmost freedom to tailor it to their unique needs, reducing onboarding time for new clients and immediately enabling investments.

The start-up has partnered with renowned banking institutions such as ABN AMRO, one of the leading banking groups in Europe.

ABN AMRO Ventures is the corporate venture capital arm of the Dutch ABN AMRO Bank. It focuses on strategic investments in technology companies relevant to banks and their digital transformation of products and services.

POELLATH provided comprehensive advice to ABN AMRO Ventures with the following Munich-based team:

- Christian Toenies (partner, co-lead, M&A/VC)
- Dr. Sebastian Gerlinger (counsel, M&A/VC)
- Markus Döllner (senior associate, co-lead M&A/VC)

POELLATH regularly advises ABN AMRO Ventures, most recently on investments in the start-ups Penta, Privitar and Crosslend.

## **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.