

3 February 2026

## POELLATH advises Kraftwerk, an Elvaston portfolio company, on refinancing and recapitalization

POELLATH provided legal and tax advice to Kraftwerk Software Holding GmbH ("Kraftwerk"), a portfolio company of Elvaston Capital Management ("Elvaston"), on its successful refinancing and recapitalization with funds from the private debt fund Barings.

The Halle (Saale)-based Kraftwerk platform merges six specialized technology companies – msu solutions, iS Software, eins+hull, signion, S&P Solutions and m8mit – to create a strong partner for the digital transformation of the utilities industry. With over 350 specialists, the group serves more than 500 European utility companies and over 200 providers of charging solutions. The group covers the entire commercial value chain of the energy industry and is expanding its portfolio to include intelligent solutions for strategic and operational asset management and electromobility. Kraftwerk represents reliable cooperation, in-depth expertise and proximity to the challenges of a dynamic market.

Elvaston is an entrepreneur-led private equity firm specializing in majority investments in medium-sized software companies in the DACH region. Its investment approach includes buy-and-build strategies in highly consolidated markets, succession solutions for entrepreneurs, carve-outs and growth financing. Elvaston supports its portfolio companies in the spirit of partnership, providing capital, expertise and a strong network to enable sustainable value enhancement.

POELLATH advised on the legal and tax aspects of the transaction with the following Munich-based team:

- Dr. Tim Kaufhold (partner, M&A/private equity)
- Dr. Nico Fischer (partner, tax)
- Nemanja Burgić (counsel, M&A/private equity)
- Dr. Saskia Bardens (senior associate, tax)
- Amélie von Halem (associate, M&A/private equity)

### About POELLATH

POELLATH is a leading German law firm with an international reach, specializing in business and tax law. With over 180 legal and tax professionals in Berlin, Frankfurt and Munich, we

stand for excellent legal and tax advice with a focus on mergers and acquisitions, private equity, venture capital, investment funds, real estate transactions, corporate and capital market law, tax law as well as succession, assets and foundations. Our specialized practice groups don't just know the law – together with our clients, we actively shape best practices in the market. National and international rankings regularly list us among the top law firms in our core areas of expertise.

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