



RKH ADVISES LLOYD FONDS AG ON INVESTMENT IN BERLIN-BASED FINTECH GROWNEY

28 November 2021

Raschke von Knobelsdorff Heiser (RKH) has advised Lloyd Fonds AG, a financial institution specializing in fund and asset management and listed on the open market of the Frankfurt Stock Exchange (*Scale*), on its investment in the Berlin-based FinTech and robo-advisory company growney GmbH.

Lloyd Fonds AG will initially acquire a 17.75% stake in the share capital of growney GmbH by way of a cash capital increase with a contribution of EUR 3 million. At the same time, Lloyd Fonds AG has secured the acquisition of up to 100% of the shares in growney GmbH by concluding option agreements with the majority shareholder and founder as well as all other shareholders of growney GmbH. The acquisition of these shares is to take place in several stages, namely against the issue of new shares in Lloyd Fonds AG on the basis of a capital increase against contributions in kind, the subscription to a further capital increase for cash at growney GmbH by Lloyd Fonds AG and the acquisition of the remaining growney shares against cash payment. The closing of the transaction is currently still subject to the successful conclusion of the owner control proceedings pending with the German Federal Financial Supervisory Authority (BaFin).

For Lloyd Fonds AG, the investment in growney GmbH is the basis for the further expansion of the previous business segment "LAIC" of the Lloyd Fonds Group into the business segment LLOYD DIGITAL within the framework of a consistent two-brand strategy.

RKH acted as corporate and capital markets counsel to Lloyd Fonds AG, advising on the structuring and conception of the transaction, conducting the corporate red flag due diligence, drafting the contractual documentation and assisting in the negotiations with the sellers. RKH was represented by the partners RKH partners Dr. Kristian J. Heiser (Lead - Corporate/Capital Markets/M&A), Dr. Thorsten Raschke and Dr. Nico Torka (both Corporate/M&A) as well as associates Maximilian Neeb, Dr. Robi Chattopadhyay and Philipp Graf von Kageneck (all Corporate/Capital Markets/M&A). Oliver Wunsch and Niklas Weller team were involved in the transaction on behalf of Lloyd Fonds AG as part of the in-house team.

growney GmbH and its main shareholder were advised by ZENK, Jan Birkefeld (Partner).

Background

RKH is a multi-award winning corporate/M&A boutique based in Hamburg, which was founded in 2005 as a spin-off from Freshfields Bruckhaus Deringer. The firm focuses on advising German and foreign clients on complex corporate and capital markets law issues, corporate transactions and litigation. RKH's clients include well-known family-owned companies, German and international industrial,

trading and real estate companies, private equity/venture capital investors and family offices as well as banks and other financial service providers. Only recently, RKH was named "TOP Law Firm 2021" in the current WirtschaftsWoche listing in the legal field of "Mergers & Acquisitions" and our partner Kristian Heiser was named "TOP Lawyer 2021". Further information can be found on the Internet at www.rkh-law.de.

RKH has been advising the Lloyd Fonds AG group of companies on corporate, capital market and transaction law issues for several years.

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