



YPOG advises Fly Ventures on €80 million closing of Fly Ventures Fund III

Berlin, December 20, 2024 – YPOG advised Fly Ventures on the closing of its third fund with a volume of €80 million. Existing institutional investors as well as numerous company founders, who were previously supported by Fly Ventures, participated significantly.

Fly Ventures Fund III was raised on the strength of being the first check investor in several standout companies. These include unicorn Wayve, which recently raised \$1.05B in a Series C round led by SoftBank to revolutionize autonomous driving with self-learning technology. Other recent successes include Lakera, a Zurich-based startup, which recently raised a \$20 million Series A, that is protecting enterprises from LLM vulnerabilities, and Orbital Materials, a UK-based company developing foundation models for materials science, which announced their \$20 million Series A in February.

The European Investment Fund (EIF) via the ERP-EIF Facility and KfW Capital via the ERP-Venture Capital Fund Financing are among the investors in Fund III, as they were in the predecessor fund.

YPOG has already advised Fly Ventures on the previous fund generations, most recently in 2020 on Fly Ventures Funds II with a volume of €53 million.

Team

Jens Kretzschmann, LL.M. (Funds), Partner, Berlin
Antonia von Treuenfeld (Funds), Senior Associate, Berlin
Robert Schramm (Funds), Senior Associate, Berlin
Johannes Gehring, LL.M. (Funds), Associate, Berlin
Florian Bacher (Corporate), Associate, Berlin, Munich

About Fly Ventures

Fly Ventures is a premier venture capital firm dedicated to supporting technical founders solving hard problems. With a focus on AI, industrial tech, and dev tools/infrastructure Fly Ventures partners with visionary founders at the inception stage, fostering the next wave of technological breakthroughs.

The Berlin-based company Fly Ventures was founded by Gabriel Matuschka and Fredrik Bergenlid and specializes in early-stage investments in European start-ups. Further GPs have joined in the person of Matt Wichrowski and Marie Brayer. The focus is on deep tech topics such as automation, machine learning and artificial intelligence.

For more information, visit <https://fly.vc/>.

About YPOG

YPOG is a law firm specialized in tax and business law, active in the core fields of Funds, Tax, Banking + Finance, and Transactions. The team at YPOG represents a broad client base, which ranges from emerging technology companies and family-run SMEs to large corporations, as well as private equity, and venture capital funds. YPOG is one of the leading advisors for venture capital, private equity, and fund structuring in Germany. The firm and its partners have been recognized nationally and internationally by JUVE, Best Lawyers, Legal 500, Focus, Chambers and Partners as well as Leaders League. Today, YPOG has more than 150 experienced attorneys, tax advisors and tax specialists and a notary, in four offices, located in Berlin, Hamburg, Cologne, and Munich.



Further information: <https://www.ypog.law> and www.linkedin.com/company/ypog

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