



Press Release

## YPOG Deal Update: Current Transactions

**Berlin/Hamburg, Dezember 13, 2021** – At YPOG, every single day the Team works hard to help its clients achieve their strategic goals by providing comprehensive legal advice with specialization in the fields of Tax, Funds, Corporate, Litigation, Transactions, IP/IT and notarial services. In recent weeks, YPOG has again been involved in a large number of transactions in the startup sector. Among others, investors such as **Molten Ventures, 42CAP, Atomico, La Famiglia, Visionaries, APX** and **Project A** as well as growth company **everstox** recently relied on the expertise of the boutique law firm with offices in Berlin, Hamburg and Cologne.

### - YPOG advises Molten Ventures on investment in SimScale

Benjamin Ullrich, Emma Peters and Benedikt Flöter advised European venture capital fund Molten Ventures on its investment in startup SimScale as part of its Series C funding round. The transaction is an extension of the January 2020 Series C funding round, and SimScale has now received an additional €25 million, bringing its total raised to €52 million. YPOG's London-based client Molten Ventures led this round; investors Insight Partners, Earlybird, June, Vsquared and USV also participated. Molten Ventures, with offices in London and Dublin, is a leading venture capital firm investing in high-growth, early- and growth-stage technology companies. Founded in 2006, the company has been listed on the London Stock Exchange since 2016 and is now the largest listed tech VC on the London Stock Exchange as part of the FTSE250. SimScale's SaaS platform provides engineers with both late design validation and early simulation, and counts more than 300,000 users collaborating in real time across R&D stages and cycles, applications and industries. The capital raised will be used to expand into new verticals such as rotating machinery, electronics and automotive. Further information can be found [here](#).

### Advisors Molten Ventures:

Dr. Benjamin Ullrich (Transactions, Lead), Partner  
Emma Peters (Transactions), Senior Associate  
Dr. Benedikt Flöter (IP/IT), Senior Associate

### - YPOG advises 42CAP on Pre-Seed financing round of Wingback

Frederik Gärtner and Pia Meven provided comprehensive legal advice to 42CAP on its investment in the US-based low-code startup Wingback in a Pre-Seed financing round with a total volume of \$1.9 million. The round was led by seed investor 42CAP with participation from California-based Y Combinator and accelerator On Deck, as well as various business angels. Wingback was founded earlier in 2021 by German and French entrepreneurs Torben Friehe and Yann Leretaille. The company aims to make changing pricing and packages much easier for Software-as-a-Service (SaaS) companies. Its platform can help software companies reduce their overheads by enabling salespeople to create, manage, and deploy pricing plans and features, and create targeted campaigns to upsell to customers. Wingback's tech can also use data and analytics to tweak packages in an attempt to increase revenue. The cash will be used to scale its product, which includes expanding its current team of 10. More information can be found [here](#).



**Advisors 42CAP:**

Dr. Frederik Gärtner (Lead/Transactions), Partner

Pia Meven (Transactions), Associate

**- YPOG advises Atomico, La Famiglia and Visionaries on exit of software & robotics company arculus to Jungheinrich**

A YPOG team led by partner Benjamin Ullrich provided comprehensive legal advice to venture capital firms Atomico, La Famiglia and Visionaries on the sale of their portfolio company arculus GmbH to intralogistics Group Jungheinrich AG. Automation in production is a major growth driver for forklift manufacturer Jungheinrich. Therefore, the acquisition of Munich-based arculus, a company that operates in the autonomous mobile robots (AMR) sector, was a strategic step to open up key future fields in automated warehouse logistics. arculus focuses on AMR, modular production platforms and software solutions for mobile automation with its experienced team of hardware and software specialists at its sites in Munich, Ingolstadt, Stuttgart and Dresden. Many renowned automotive manufacturers and industrial clients from various other sectors are among arculus' clients.

YPOG already provided comprehensive legal advice to Atomico on its investment in arculus in the latest funding round in May 2020. More information can be found [here](#).

**Advisors Atomico/La Famiglia/Visionaries:**

Dr. Benjamin Ullrich (Transactions, Lead), Partner

Emma Peters (Transactions), Senior Associate

**- YPOG advises APX on structuring a standard convertible loan agreement**

Benjamin Ullrich, Lennart Lorenz, Matthias Kresser and Adrian Haase provided comprehensive legal advice to Berlin-based very early-stage investor APX on structuring a standard convertible loan agreement for all further investments. Prior to advising on transaction-related matters, a YPOG Team consisting of Andreas Kortendick and David Wittek, provided comprehensive tax advice on all turnover tax-relevant matters including the convertible agreement. Having formerly structured its initial investments as straight equity investments, and immediately jumped into their startups' captable, APX shifted towards convertible loan agreements to increase its execution speed and flexibility. A convertible loan agreement is a short-term debt that converts into equity in the future that is often used in the venture capital industry worldwide. Until today, almost 70% of the 100+ initial investments at APX were structured as convertible loan agreements and APX intends to continue this trend going forward. Due to changes in market practice, the terms of the former standard template had to be amended. Therefore, APX prepared a wholly revised convertible loan agreement with leaner and more flexible terms to publish on their company website. APX aims to enhance transparency and trust in the venture capital ecosystem by openly communicating its deal and defining certain VC technicalities or legal jargon in its contracts.

Based in Berlin and backed by Axel Springer and Porsche, the Capital Venture APX supports and partners with the most ambitious pre-seed startups from Europe and beyond – often as their first investor. APX launched in 2018, succeeding the Axel Springer Plug and Play Accelerator, which from 2013 to 2017 was the first investor in more than 100 startups, including fintech unicorn N26. More information can be found [here](#).

YPOG provides ongoing tax advice as well as advice on selected legal matters to APX for many years since its inception. More information can be found [here](#).

**Advisors APX:**

Dr. Benjamin Ullrich (Co-Lead/Transactions), Partner  
Andreas Kortendick (Co-Lead/Tax), Partner  
Lennart Lorenz (Funds), Partner  
Matthias Kresser (Transactions), Associated Partner  
Dr. Adrian Haase (Co-Lead/Transactions), Senior Associate  
David Wittek (Tax), Associate

**- YPOG advises Project A on \$15.5 million seed round of Yababa**

Frederik Gärtner and Konstantin Häfner provided comprehensive legal advice to Project A on its investment in the Berlin-based multicultural grocery delivery company Yababa. The seed funding round has a total volume of \$15.5 million. The round was co-led by early-stage and operational investor Project A together with European early-stage VC firm Creandum. Existing investor FoodLabs as well as a number of renowned business angels also participated in this round. Yababa was founded in October 2021 in Germany. The multicultural grocery delivery startup focuses on Turkish and Arabic communities. It provides consumers access to a wide assortment of products including high-quality products from the Middle East, fresh locally sourced products, and non-food essentials at supermarket prices with a convenient same-day delivery promise. More information can be found [here](#).

**Advisors Project A:**

Dr. Frederik Gärtner (Lead/Transactions), Partner  
Konstantin Häfner (Transactions), Associate

**- YPOG advises everstox on €20 million Series A financing round**

YPOG advised Munich-based e-commerce logistics provider everstox on the Series A financing round with a total volume of €20 million. The round was led by international VC investor Acton Capital. Existing investors Capnamic Ventures from Cologne, Global Founders Capital and Flash Ventures also participated in this round. everstox was founded 2013 in Munich. The Logistics-as-a-Service platform offers scalable and data-driven warehousing and fulfillment for eCommerce, B2B and Retail via a network of independent European logistics service providers. The software company is gradually building the first technology-driven and independent network of renowned warehouse logistics and fulfillment partners, and thus enabling transparent, efficient and eco-friendly logistics solutions across Europe. everstox will use the new funding to grow its team from 50 to 150 employees next year and double down its operative network size across Europe. By investing in its software as well as onboarding new customers and fulfillment locations, everstox will soon be able to process 1 million shipped products per day via its network.

**Advisors everstox:**

Dr. Frederik Gärtner (Lead/Transactions), Partner  
Stefan Richter (Tax), Partner  
Ann-Kristin Lochmann (Tax), Senior Associate  
Dr. Benedikt Flöter (IP/IT), Senior Associate  
Konstantin Häfner (Transactions), Associate

**About YPOG**

YPOG is a boutique law firm for tax and business law which is active in the core fields of Tax, Funds, Corporate, Litigation, Transactions, IP/IT and notarial services. 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 has become one of the leading players 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 and Chambers and Partners. Today, YPOG has more than 70 experienced lawyers and tax specialists and a notary, in three offices in Berlin, Hamburg and Cologne. More information about YPOG: [www.ypog.law](http://www.ypog.law) and [www.linkedin.com/company/ypog](http://www.linkedin.com/company/ypog).

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