



Press Release

YPOG advised BurdaPrincipal Investments, Sequoia Capital India and Vorwerk Ventures on the merger of Habyt and Common

Berlin, January 26, 2023 – A YPOG team co-led by Benjamin Ullrich and Tobias Lovett advised venture capital investors BurdaPrincipal Investments, Sequoia Capital India and Vorwerk Ventures on the merger of their portfolio company and co-living operator Habyt with its U.S. counterpart Common. Habyt, as the largest co-living company in Europe and Asia, and, together with domestic market leader Common, will henceforth form the largest globally active co-living operator.

Led by CEO Luca Bovone, the Habyt Group is backed by major investors from around the world, including P101, Vorwerk Ventures, DI Capital Solutions, BurdaPrincipal Investments, Sequoia Capital India and Mitsubishi, and was founded in Berlin, Germany in 2017. Common is based in the U.S. and enables improved management of multifamily housing through technological, design and operational innovations. With more than \$110 million in venture capital investments, Common provides exceptional experiences for renters in more than 10 metropolitan areas across the United States.

Now operating in over 40 cities and 14 countries on three continents, the merged company will manage more than 30,000 units ranging from co-living to studios and traditional rental apartments. Both Habyt and Common saw their businesses grow threefold in 2022 and expect further growth in 2023. The new merged entity is expected to be profitable in 2023.

Advisors BurdaPrincipal Investments, Sequoia Capital India and Vorwerk Ventures:

Dr. Benjamin Ullrich (Co-Lead, M&A), Partner
Tobias Lovett (Co-Lead, M&A), Senior Associate
Dr. Tim Schlösser (M&A), Partner
Barbara Hasse (M&A), Associate

About BurdaPrincipal Investments

BPI is a division of Hubert Burda Media which provides long term growth equity for fast growing digital technology and media companies. Hubert Burda Media is one of Europe's largest media and technology conglomerates with a strong investment track record in internet-centric businesses, since 1998.

About Sequoia India and Southeast Asia

Sequoia helps daring founders build legendary companies, from idea to IPO and beyond. Sequoia India and Southeast Asia actively partners with founders from a wide range of companies, across categories, including BYJUs, Carousell, Druva, GoTo, OYO Rooms, Tokopedia, Truecaller, Zomato and more. We spur founders to push the boundaries of what's possible. In partnering with Sequoia, startups benefit from over 50 years of tribal knowledge and lessons learned working with companies like Airbnb, Alibaba, Apple, Dropbox, Google, LinkedIn and Stripe early on. From the beginning, universities, endowments and other non-profits have been the backbone of our investor base, which means founders' accomplishments make a meaningful difference. For more information on Sequoia's work in India and Southeast Asia, visit <https://www.sequoiacap.com/india/> and <https://www.sequoiacap.com/sea/>.

About Vorwerk Ventures

Vorwerk Ventures is an independent venture capital fund grown out of the Vorwerk Group in late 2019



and defines itself through a strong commitment towards consumer-facing digital businesses. Headquartered in Berlin Germany, Vorwerk Ventures currently has more than €500 million in assets under management and is constantly on the look-out for promising opportunities starting with Seed/Series A investments of €1 million up to €10 million and ensuring continuous support reserving up to €15 million for subsequent financing rounds.

About Us

YPOG is a law firm specialized on tax and business law which is active in the core fields of Tax, Funds 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 and Chambers and Partners. Today, YPOG has more than 100 experienced lawyers and tax specialists and a notary, in three offices in Berlin, Hamburg and Cologne. More information about YPOG can be found here: www.ypog.law and www.linkedin.com/company/ypog.

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