



Press release

## **YPOG advises Sunfire in connection with €500 million funding process to accelerate growth and industrialization of its green hydrogen technologies**

Berlin, March 5, 2024 – YPOG advised German electrolyzer manufacturer Sunfire GmbH on its Series E financing round, which raised €215 million in equity capital. New investors include LGT Private Banking, GIC, Ahren Innovation Capital and Carbon Equity. The transaction is subject to customary regulatory approvals and is expected to close in Q2 2024.

Existing shareholders have increased their investment in Sunfire – including Lightrock, Planet First Partners, Carbon Direct Capital, the Amazon Climate Pledge Fund, and Blue Earth Capital.

The renewed investment in Sunfire, which is one of the largest financing rounds in 2024 to date, is a strong signal of the company's decisive role in expanding the hydrogen economy in a difficult financial environment.

In addition, the company has also secured a loan of up to €100 million from the European Investment Bank (EIB), which will enable it to continue the development and industrialization of solid oxide electrolyzers.

Furthermore, Sunfire has access to approx. €200 million from previously approved, undrawn grant funding to support its growth, which makes Sunfire one of the best capitalized electrolyzer manufacturers in the industry.

### **Team**

Dr. Martin Schaper (Co-Lead, Transactions), Partner, Berlin  
Dr. Frederik Gärtner (Co-Lead, Transactions), Partner, Berlin  
Dr. Malte Bergmann (Tax), Partner, Hamburg  
Matthias Kresser (Finance), Partner, Berlin/Hamburg  
Dr. Benedikt Flöter (IP/IT/Data Protection), Associated Partner, Berlin  
Dr. Ferdinand Cadmus (Finance), Associated Partner, Berlin/Hamburg  
Alexander Sekunde (Transactions/FDI), Senior Associate, Berlin  
Dr. Jonas von Kalben (Transactions/FDI), Senior Associate, Berlin  
Benjamin Müller (Transactions), Associate, Berlin  
Roman Schäle (Transactions), Associate, Berlin

### **About Sunfire**

Sunfire is a global leader in the production of industrial electrolyzers based on pressurized alkaline and solid oxide (SOEC) technologies. With its electrolysis solutions, Sunfire is addressing a key challenge of today's energy system: Providing renewable hydrogen and syngas as climate-neutral substitutes for fossil energy. Sunfire's innovative and proven electrolysis technology enables the transformation of carbon-intensive industries that are currently dependent on fossil-based oil, gas, or coal. The company employs more than 500 people located in Germany and Switzerland.



## **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 120 experienced lawyers and tax specialists and a notary, in three offices, located in Berlin, Hamburg, and Cologne.

Further information: <http://www.ypog.law> and [www.linkedin.com/company/ypog](http://www.linkedin.com/company/ypog).

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