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DEAL NEWS

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GSK Stockmann advises e-scooter supplier Circ's investors on takeover by Bird

GSK Stockmann provided comprehensive legal advice to the investors of the e-scooter company Circ, Team Europe, Target Global and Idinvest Partners, on the takeover by U.S. micro-mobility provider Bird. The parties agreed not to disclose the purchasing price.

Founded in August 2018 by Lukasz Gadowski, Circ is one of the leading e-scooter companies in Europe and the Middle East and has now deployed its scooters to 43 cities in 12 countries. The takeover by U.S. e-scooter rental company Bird, founded by Travis VanderZanden, formerly working for Uber, was completed as a cross-border share deal in conjunction with a joint financing round and the corporate restructuring of Circ.

Bird and Circ intend to use their combined technological and innovative capabilities to further expand and enhance the range of climate-friendly micro-mobility solutions offered in cities. Besides the investors Team Europe, Target Global and Idinvest Partners that GSK Stockmann advised, well-known VC investors such as Sequoia Capital, Index Ventures, Accel and Valor Equity Partners are also part of the joint venture.

A GSK Stockmann team led by Partner Katy Ritzmann (Berlin) provided comprehensive advice to the Circ investors on all legal issues relating to the reorganisation, the financing and the takeover. Throughout this process, the firm was able to showcase its expertise available in its Sectors Mobility and Financial Services as well as in its special VC/PE and IT/IP Competency Fields. GSK Stockmann also drew on its many years of experience in transactions and financing advice to both investors and young companies and their founders.



This complex international process (Germany, Luxembourg and the U.S.) was successfully concluded within just a few weeks thanks to close cooperation with GSK Stockmann's Luxembourg office and select international law firms.

Advisers of Team Europe, Target Global, Idinvest Partners:

GSK Stockmann: Katy Ritzmann (VC/PC, IP/IT, lead), Mathilde Ostertag (Tax);
Associates: Dennis Gehnen (IP/IT, VC/PC), Ira Mießler (IP/IT)

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GSK Stockmann is the law firm of choice for Real Estate and Financial Services. In addition, we have deep-rooted expertise in key sectors including Funds, Capital Markets, Public, Mobility, Energy and Healthcare.

For international transactions and projects, we work together with selected reputable law firms abroad.

Our advice combines an economic focus with entrepreneurial foresight. That is what is behind:

Your perspective.

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