

BERLIN, 04 FEBRUARY 2020

## DEAL NEWS

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GSK Stockmann advised Target Global and Princeville Capital as investors in the IPO of AUTO1 Group

**GSK Stockmann provided comprehensive advice to venture capital and tech investors Target Global and Princeville Capital regarding the IPO of the online used car platform AUTO1 Group on the Frankfurt Stock Exchange which took place on February 4.**

AUTO1 Group placed 26.3 million shares in the IPO, in addition to approximately 15.6 million shares from existing shareholders. Through an over-allotment option, a further 6.3 million shares can be placed. With an announced issue price of 38 euros per share, AUTO1 Group has a market capitalization of around 1.8 billion euros. The IPO will take place on the Regulated Markets in the Prime Standard sub-segment. The company was valued at approximately 7.9 billion euros on the first trading day after its stock market debut.

AUTO1 Group, which includes the Autohero, wirkaufendeinauto.de and Auto1.com platforms, was founded in 2012 by Christian Bertermann and Hakan Koç. The Berlin-based start-up has made it its goal to digitize the used car trade. The company is now one of Europe's largest online used car dealers and, according to its own figures, employs more than 4,000 people in 30 countries. The group plans to use around 750 million euros from the proceeds of the IPO to expand its Autohero platform, which is used to resell used cars to private users.

Venture capital investors Target Global and Princeville Capital have a strong focus on fast-growing innovative tech companies. In recent years, they have been involved in over 300 IPOs, strategic mergers and acquisitions, and transactions worldwide as advisors or investors. In 2017, the two companies joined AUTO1 Group.



As part of the IPO, the investors each also placed a portion of the shares they held. In connection with the IPO, Target Global was able to carry out the direct share sale to Sphera Master Fund together with GSK Stockmann. In connection with AUTO1 Group, both have already been working with GSK Stockmann since their respective initial investments in the company, relying on the advice of the law firm, which is highly experienced in the field of mobility, among other things.

Emmanuel DeSousa, Managing Partner of Princeville Capital, said about the cooperation with GSK Stockmann: *"We relied on GSK Stockmann's advice from the very beginning when we invested in AUTO1 Group, our first investment in Germany. Since then, we have appreciated the creativity and commitment shown in particular by Katy Ritzmann and her team. We see the firm's outstanding work as part of the success of this investment."*

With a team led by Berlin partner Katy Ritzmann, GSK Stockmann advised Target Global and Princeville Capital on all legal aspects of AUTO1 Group's IPO, in particular on all corporate and capital markets law issues. In doing so, the firm was able to draw on its particular expertise in VC/PE and technology advice as well as its many years of experience in providing financing, investment and capital market advice to both investors and young companies and their founders. Previously, the Berlin-based VC expert Ritzmann had already advised the two long-standing clients on their entry into AUTO1 Group and on subsequent financing rounds.

Advisors Target Global and Princeville Capital:

**GSK Stockmann:** Katy Ritzmann (VC/PE, IT/IP, lead), Jennifer Bierly (capital markets, investment and corporate law), Okko Behrends (financing, capital markets and investment law), Timo Patrick Bernau (capital markets law); Associate: Dennis Gehnen (VC/PE)

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