

Press Release

January 31, 2018

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■ P+P advises DN Capital within 460 M EUR financing round in Auto1 of SoftBank

Through its technology fund, Vision Fund, Japanese telecom group SoftBank invests 460 M EUR in Auto1 Group GmbH's Berlin-based used car platform "Wir kaufen Dein Auto" (We will buy your car). Roughly half of the investment is contributed directly into the company in exchange for newly issued shares. P+P advised the existing shareholder DN Capital on the new financing round, as well as on various secondary disposals of shares in connection with the current financing round.

With a valuation in the amount of 2.9 billion EUR, Auto1 is now one of the most valuable tech startups in Europe; its platform Wirkaufendeinauto.de is currently its most well-known offering.

Auto1 was founded in 2012 by Hakan Koç and Christian Bertermann. According to the company, the online marketplace for the purchase and resale of used cars sold more than 300,000 automobiles in 2016. The Turnover in 2016 was 1.5 billion EUR.

The startup has already received almost 900 million EUR in funding from investors such as DN Capital, JP Morgan and Goldman Sachs. During the last financing round in May 2017, 360 million EUR were collected from, inter alia, VC Target Global and the Scottish investment firm Baillie Gifford.

SoftBank recently invested in, inter alia, technology companies such as the messenger service Slack by way of the 90 million USD Vision Fund.

P+P advised the existing shareholder DN Capital within the scope of the financing round and various secondary share disposals with the following venture capital team:

- Christian Tönies (partner, lead, M&A/VC, Munich/Berlin)
- Sebastian Gerlinger (senior associate, M&A/VC, Munich/Berlin)

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The firm focuses on transactional advice and asset management. P+P partners regularly advise on corporate/M&A, private equity and real estate transactions of all sizes. P+P has achieved a leading market position in the structuring of private equity and real estate funds and tax

advice and enjoys an excellent reputation in corporate matters as well as in asset and succession planning for family businesses and high net worth individuals.

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