



Press Release

YPOG advises State of Hesse on the realization of crypto assets with a market value of approx. €100 million

Berlin, December 22, 2021 – A YPOG team led by Daniel Resas and Niklas Ulrich advised the Federal State of Hesse on the liquidation of crypto assets with a market value of exceeding € 100 million. YPOG primarily assisted the responsible Attorney General's Office in Frankfurt am Main in negotiating and concluding a corresponding umbrella agreement with Bankhaus Scheich Wertpapierspezialist AG. Bankhaus Scheich Wertpapierspezialist AG acts as market maker in the context of such liquidation by way of a market sale. The umbrella agreement is intended to establish a long-term partnership and thus also serves as a basis for future realizations of confiscated crypto assets by the State of Hesse.

"In any case, this is the first time that such a high-volume liquidation of confiscated crypto assets has occurred in Germany. This has posed major challenges for all participants, and not just in terms of selling them off. Above all, we had to break practically new ground in dealing with the requirements of money laundering law for the trading participants involved. I am certain that we have created a new market standard for the liquidation of government-seized crypto assets," says YPOG partner Daniel Resas.

Advisors State of Hesse:

Daniel Resas (Co-Lead, Transactions), Associated Partner

Dr. Niklas Ulrich (Co-Lead, Regulatory), Associate

Dr. Jörn Wöbke (Transactions), Partner

About YPOG

YPOG is a boutique law firm for tax and business law which is active in the core fields of Tax, Funds, Corporate, Litigation and Transactions. The attorneys and tax specialists at YPOG represent 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 has become one of the leading players 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 70 experienced lawyers and tax specialists in three offices in Berlin, Hamburg and Cologne. More information about YPOG: www.ypog.law and www.linkedin.com/company/ypog.

Press Contact:

Hanna Brand | Head of Corporate Communications

T +49 40 6077281 83 | E hanna.brand@ypog.law

YPOG Partnerschaft von Rechtsanwälten und Steuerberatern mbB Schnittker + Partner

Hardenbergstraße 27, 10623 Berlin