



Press Release

YPOG advises Project A Ventures and Visionaries Club on €84 million financing round of Vay

Berlin, December 17, 2021 - Two YPOG teams led by Benjamin Ullrich and Frederik Gärtner advised Project A Ventures and Visionaries Club, respectively, on their investments in robocar startup Vay. The Series B financing round has a volume of € 84 million and increases the total investment in Vay to €128 million. Vay is now the most well financed company in the sector of autonomous driving in Europe.

The new funding will be used for technological development and growth of the operating business. After two years of intensive testing, Vay intends to launch its first fleet of remotely operated electric vehicles for commercial use in 2022. Starting in Hamburg, the company plans to cover several major German cities in in mid-term. With further innovation, cars will be enhanced with more autonomous features in order to achieve fully autonomous driving - named as Level 5 - in the future.

The investment in Vay is a milestone in the autonomous driving segment and will revolutionize the car sharing market as well.

Advisors Project A Ventures:

Dr. Frederik Gärtner (Lead/ Transactions), Partner
Alexander Sekunde (Transactions), Associate

Advisors Visionaries Club:

Dr. Benjamin Ullrich (Lead/Transactions), Partner
Dr. Adrian Haase (Transactions), Senior Associate

About Project A Ventures

Project A is one of the leading venture capital companies in Europe, with offices in Berlin and London. In addition to \$500 million in assets under management, Project A provides its portfolio companies with a wide range of operational support services. This includes more than 100 employees from key areas such as software engineering, business intelligence, marketing, recruiting, and many more. In 2020 Project A was named Germany's best VC by Business Insider magazine. Project A was founded in 2012 and since then has supported more than 60 start-ups in 12 countries. The portfolio includes companies such as Catawiki, WorldRemit, Homeday, Spryker, sender, KRY, Trade Republic, and Voi.

About Visionaries Club

Visionaries Club is a Berlin-based early-stage VC fund backed by leading European digital founders and family business entrepreneurs. The funds belief is that leveraging its investors' knowledge and access is the best support it can provide to entrepreneurs in their Seed and Early Growth stage to help them take their companies to the next level. Visionaries Club is divided into two micro funds: A (pre) seed stage fund leveraging its unicorn and digital founder LP network for very early and exclusive access to the most promising entrepreneurs across Europe. A second, separate Early Growth fund leveraging especially the fund's industrial LP network is intended to support the most promising European B2B companies in their early growth stage from Series B onwards with global reach and scale.

**About Vay**

The mobility startup was founded in 2018 by Fabrizio Scelsi, Thomas von der Ohe and Bogdan Djukic. Based in Berlin, Vay is a pioneer in the autonomous driving segment and regards the continued development of its vehicles as "human-machine collaboration. Vay's initial goal is to offer an autonomous car-sharing service in which the car is driven to the customer remotely. In this Vay is supported by Project A Ventures, Visionaries Club, Atomico, La Famiglia and others.

About Us

YPOG is a boutique law firm for tax and business law which is active in the core fields of Tax, Funds, Corporate, Litigation, Transactions, IP/IT and notarial services. 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 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 and a notary, in three offices in Berlin, Hamburg and Cologne. More information about YPOG: www.ypog.law and www.linkedin.com/company/ypog.

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