

Browne Jacobson advises green mobility insurer Laka on \$10.4m 'Series B' funding

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UK and Ireland law firm Browne Jacobson has advised Laka, a UK-based insurance company specialising in green mobility, on securing a \$10.4 million Series B funding round.

This investment underscores Laka's path towards profitability and its position as Europe's premier insurer for e-bikes, e-scooters, and sustainable transport.

The funding round was co-led by Paris and Singapore based impact fund Shift4Good and US venture fund MS&AD Ventures, and was backed by investors including Ponooc, Achmea Innovation Fund, Autotech Ventures, Motive Partners, Creandum, LocalGlobe, 1818 Ventures, and Republic (formerly Seedrs). The investment will enhance Laka's innovative insurance model and support its strategic acquisitions.

Laka has evolved from a top cycle insurer to a multi-vertical green mobility platform across nine EU markets and the UK. Over the past 18 months, Laka has strengthened its market position through significant acquisitions, including Luko's e-scooter portfolio from Allianz Direct, CoverCloud's bike insurance renewal rights, and French e-bike insurance broker, Cylantro. These acquisitions have expanded Laka's customer base and diversified its services in the green mobility sector.

Laka's distinctive collective-driven insurance model, which distributes each month's claims among its users, sets a new industry standard for fairness and transparency, allowing customers to pay based on actual claims rather than fixed premiums. This model has earned Laka seven consecutive awards for Best Cycle Insurance Provider. The firm is also finalising a significant debt deal to support its ambitious M&A strategy, aimed at consolidating the fragmented green mobility insurance market.

Browne Jacobson's involvement in this funding round highlights our expertise in supporting innovative companies and complex financial transactions in the insurance sector. Our team provided tailored legal advice that addressed the unique aspects of the green mobility market and Laka's specific needs.

The Browne Jacobson team was led by Partner [Jon Snade](#) and Principal Associate [Harry Pearson](#) and included Senior Associate [Shania Sood](#), all members of Browne Jacobson's UK and Ireland Venture Capital and High Growth team.

Jon Snade, partner at Browne Jacobson, said: *"Having worked with Laka through multiple funding stages, it's very rewarding to see the business reach this Series B milestone. Our deep understanding of their business model and our expertise and engagement in the insurtech and green mobility sectors has allowed us to provide support as they've scaled from a cycle insurer to Europe's leading green mobility platform."*

Tobias Taupitz, CEO and Co-Founder of Laka, stated, *"This Series B funding is a pivotal moment for Laka. The team at Browne Jacobson understands our vision of transforming green mobility insurance and, with their support, we have secured the necessary funds to advance our mission. This investment allows us to enhance our product offerings, expand our market presence, and continue our path towards profitability."*



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