

Browne Jacobson advises Laka on €7.6 million equity and debt funding round and on acquisition of Cylantro

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UK & Ireland law firm Browne Jacobson advised European Green Mobility insurtech Laka on its latest fundraise and supported its acquisition of French e-bike insurance broker, Cylantro.

The new investment round was led by Paris-based impact investment fund Shift4Good and will be used to amplify Laka's efforts to enable more customers to transition into more environmentally friendly modes of transport and ramp up its presence in the French market.

Laka provides a range of insurance and circular economy services to e-bike riders, enthusiast cyclists and companies - insuring over £100 million worth of bikes and e-bikes. Its services are centred around value-add to its customers, tying in stringent ESG targets.

The Browne Jacobson team was led by London based Corporate Partner Jon Snade who was assisted by specialist lawyers across the firm including Harry Pearson, Shania Sood, and Kim Pons. The acquisition of Cylantro was led by Jens Förderer and Mathias Schmid of French law firm Klein Wenner, with Browne Jacobson providing English legal advice.

Jon Snade at Browne Jacobson commented: *"We are absolutely delighted to have supported Laka on these transactions. Laka's commitment to innovation and sustainable mobility aligns seamlessly with its acquisition of Cylantro. We are proud to have been part of Laka's journey in securing this funding for future growth and also supporting the acquisition. These transactions represent a significant milestone for Laka, and we look forward to witnessing Laka's growth in the French market and beyond, as well as its success in the dynamic world of green mobility."*

Tobias Taupitz, CEO and co-founder of Laka, commented: *"We're excited to welcome onboard the Cylantro team to Laka. Thomas and his team have built up a fantastic offering in France, and we can't wait to ramp up our presence across the country. E-bikes are expected to outgrow car sales by 2025 in Europe and we see huge potential in France, where the sales of bikes and e-bikes are growing at double-digits. We are also excited to welcome Shift4Good as an investor, and we look forward to working with them to expand our commitments to decarbonising mobility, by making it easier for consumers to insure and protect their bikes or e-bikes."*

Browne Jacobson's expertise in the insurtech sector combined with their ability to deliver on venture capital and M&A transactions with an international dimension meant they were well positioned to support the Laka team on these key strategic projects."

Alongside Shift4Good, existing investors Autotech Ventures, Porsche Ventures, Ponooc, ABN AMRO Ventures, Creandum, 1818 Ventures, and Elkstone Partners all participated.

Key contact

Kara Shadbolt

Senior PR & Communication Manager



kara.shadbolt@brownejacobson.com

+44 (0)330 045 1111