

## Press Release

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## ■ P+P advises Earlybird on the acquisition of Peak Games by Zynga for USD 1.8 bn

Earlybird portfolio company Peak Games has been acquired by gaming industry titan Zynga for USD 1.8 bn in a trade sale. Earlybird held about 30% of the shares in Turkey-based Peak Games and realized an exit return of approximately USD 520 million. P+P Pöllath + Partners advised Earlybird on the fund-specific features of this cross-border transaction.

Earlybird is a venture capitalist focussing on European technology companies. With more than USD 1 bn of total capital commitments over all fund generations and 23 years of venture capital experience Earlybird is one of the most successful and most experienced VC-investors in Europe. Earlybird was invested in Peak Games since 2011.

Peak Games is a fast growing mobile games developer based in Istanbul (Turkey) and the maker of mobile puzzle games Toy Blast (2015) and Toon Blast (2017).

This transaction is the biggest exit for Earlybird in its 23 years history and will lead to one of the largest ever profit distributions to investors of a German VC fund triggered by a single transaction.

P+P Pöllath + Partners advised the fund manager, Earlybird Venture Capital GmbH & Co. KG, as its longtime fund counsel with the following private funds team:

- Andreas Rodin (partner, private funds/tax law, Frankfurt am Main)
- Jan Philipp Neidel (senior associate, private funds/tax/venture capital, Berlin)
- Simon Schachinger (associate, private funds/tax law/venture capital, Berlin).

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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. P+P partners serve as members of supervisory and advisory boards of well-known companies. They are regularly listed in domestic and international rankings as the leading experts in their respective areas of expertise. Further information can be found here: [www.pplaw.com](http://www.pplaw.com).