



Press Release

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Contact

Attorney at Law
Nadine Ackermann
An der Welle 3
60322 Frankfurt/Main
Tel.: +49 (69) 24 70 47-74
nadine.ackermann@pplaw.com

■ P+P advises Earlybird on sale of Socialbakers to Astute

With the sale of its Czech-based portfolio company Socialbakers to U.S. software specialist Astute Solutions, Earlybird Venture Capital has achieved yet another major exit in 2020.

Earlybird Venture Capital is a leading German venture capitalist with an investment focus on European technology companies. With more than EUR 1 bn of capital commitments across all fund generations and 23 years of venture capital experience, Earlybird is one of the most successful and well-established VC investors in Europe. Following the record trade sale of Peak Games to Zynga, and the exit from the Turkish furniture marketplace Vivense, Socialbakers marks Earlybird's third significant exit in 2020.

Socialbakers offers strategic services in the field of social media. The service provider's product range is designed specifically for the social media appearance of businesses and ranges from target group research to account management.

Astute Solutions is a leading U.S. software provider for customer management and customer care. Under the brand Astute Solutions, the company offers customer engagement solutions for numerous industries.

P+P Poellath + Partners advised Earlybird on all legal, tax and fund-specific aspects of this cross-border transaction with the following team:

- Andreas Rodin (partner, private funds/tax law, Frankfurt am Main)
- Ralf Bergjan, LL.M. (partner, M&A/private equity/corporate, Munich)
- Jan Philipp Neidel, LL.M., EMBA (senior associate, private funds/tax/venture capital, Berlin)
- Nemanja Burgic (associate, M&A/private equity/corporate, Munich)

- Simon Schachinger (associate, private funds/tax law/venture capital, Berlin)

Further advisors of Earlybird were Frank Chaiken and Emma Off (Thompson Hine) on the U.S. aspects of the transaction and Pavel Nemecek and Ivo Skolil (Havel & Partners) as well as Stepan Osicka and Daniela Riegel (Fucik & Partners) on the Czech aspects of the transaction.

About P+P Pöllath + Partners

P+P Pöllath + Partners is an internationally operating German law firm, whose more than 150 lawyers and tax advisors in Berlin, Frankfurt and Munich provide high-end legal and tax advice.

The firm focuses on transactional advice and asset management. P+P partners regularly advise on corporate/M&A, private equity and real estate transactions of all sizes. P+P has achieved a leading market position in the structuring of private equity and real estate funds and tax 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.