

12 December 2023

POELLATH advises Veeclle GmbH on seed financing round

Berlin-based start-up Veeclle, which allows established car manufacturers to build software-defined vehicles, has closed a EUR 2.6 million seed round.

Veeclle's operating system enables car manufacturers to more easily develop and add features to existing architectures and opens the door to new business models in the future through connectivity.

Relay Ventures led the consortium of investors in this round; this brings together investors with experience in the software industry in Silicon Valley and German industrial networks. Other investors included F-LOG Ventures, IBB Ventures and Plug and Play Ventures.

Relay Ventures is a North American, early-stage venture capital firm with offices in Toronto and San Francisco. Relay invests in ideas that go above and beyond conventional wisdom and solve big problems in large markets with potential for rapid growth.

F-LOG Ventures is a venture capital fund specializing in logistics and supply chain start-ups. The company's anchor investor is FIEGE Logistik.

IBB Ventures is one of the most active early-stage venture capital firms in Germany and has invested in more than 260 innovative Berlin-based companies since 1997.

Plug and Play Ventures is a leading innovation platform and one of the most active early-stage VC firms globally with 30+ unicorns in its portfolio, including PayPal, Honey, N26 and Einride. Plug and Play is headquartered in Silicon Valley and invests in more than 20 industries.

POELLATH comprehensively advised Veeclle GmbH on the seed financing round, as well as on the preceding conversion from AG to GmbH with the following Munich-based team:

- Dr. Michael Inhester (partner, co-lead, M&A, venture capital)
- Andreas Kühnert (counsel, co-lead, M&A, venture capital)
- Adalbert Makos (counsel, M&A, venture capital)
- Leonid Guggenberger (associate, M&A, venture capital)

About us

POELLATH is a market-leading international business and tax law firm with more than 150 lawyers and tax advisors in Germany. We stand for high-end advice on transactions and asset management. We offer legal and tax advice from one source. In our selected and highly specialized practice groups, we not only know the law, but shape the best practice in the market together with our clients. National and international rankings regularly list our professionals as leading experts in their fields.

We offer comprehensive service in the following areas: Mergers & Acquisitions | Private Equity | Venture Capital | Private Funds | Real Estate | Corporate and Capital Markets | Finance | Tax | Private Clients | Foundations and Non-Profit Organizations | IP/IT, Distribution and Antitrust Law | Litigation and Arbitration.