



Press release

YPOG advises Heartfelt on the first closing of its new € 80 million early-stage fund

Cologne, June 19, 2023 – A YPOG team led by Jens Kretzschmann provided Heartfelt with comprehensive legal and tax advice on the structuring and first closing of its new early-stage VC fund with a target volume of EUR 80 million. In addition to established LPs, Axel Springer and Porsche again participated in the closing as anchor investors.

With its fund, Heartfelt, like its predecessor structure APX, will invest primarily in European start-ups in their early-stage phase. Heartfelt invests in start-ups at the earliest possible stage - often before the angel round. Initial investments are up to EUR 100,000 and are further increased up to the Series A round if the start-ups show momentum and raise external capital.

Team

Jens Kretzschmann (Lead, Funds), Partner, Berlin

Dr. Sebastian Schödel (Funds), Partner, Köln

Dr. Andreas Bergthaller (Funds), Senior Associate, Köln

Markus Alsdorf (Funds), Associate, Köln

Dr. Carl Sieger (Tax), Associate, Köln

Sylvia Luszczek (Legal Operations), Legal Project Manager, Berlin

About Heartfelt

Heartfelt is the new Berlin unit of the team of APX, a joint venture of Axel Springer and Porsche, which also invests in European start-ups across sectors as an early-stage investor.

About YPOG

YPOG is a law firm specialized on tax and business law which is active in the core fields of Tax, Funds and Transactions. The team at YPOG represents a broad client base, which ranges from emerging technology companies and family-run SMEs to large corporations as well as private equity and venture capital funds. YPOG is one of the leading advisors for venture capital, private equity and fund structuring in Germany. The firm and its partners have been recognized nationally and internationally by JUVE, Best Lawyers, Legal 500, Focus and Chambers and Partners. Today, YPOG has more than 100 experienced lawyers and tax specialists and a notary, in three offices in Berlin, Hamburg and Cologne. Further information: <http://www.ypog.law> and www.linkedin.com/company/ypog.

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