



Press Release

## **YPOG advises Delivery Hero on acquisition of a majority stake in Glovo**

**Berlin, 04 January 2022** - A YPOG team led by Martin Schaper and Tim Schlösser advised Delivery Hero on the acquisition of a majority stake in Glovo, a pioneering multi-category delivery app and one of the world's leading delivery platforms based in Barcelona, Spain. Delivery Hero has been a shareholder of Glovo since 2018 and currently holds approx. 43.8% of its shares (on a non-diluted basis). According to the agreement now signed with several shareholders, Delivery Hero agrees to acquire an additional approx. 39.4% stake in Glovo (on a non-diluted basis), making the world's leading local delivery platform the majority shareholder of Glovo. In exchange for the Glovo shares, Delivery Hero will issue new shares to the sellers. The transaction values Glovo, on a fully-diluted and cash free and debt free basis, at EUR 2.3 billion before certain adjustments. It is expected to close in the second quarter of 2022, conditional upon regulatory approvals. After closing, Glovo will keep running with its current operating platform, branding and management team. Together, the two fast-commerce pioneers will strengthen their leading positions and develop future delivery processes by innovation.

### **Advisors Delivery Hero:**

Dr. Martin Schaper (Co-Lead; Corporate/Transactions), Partner

Dr. Tim Schlösser (Co-Lead; Corporate/Transactions), Partner

Dr. Karen Frehmel-Kück (Corporate/Transactions), Senior Associate

### **About Delivery Hero SE**

Delivery Hero is the world's leading local delivery platform, operating in about 50 countries across Asia, Europe, Latin America, the Middle East and North Africa. Starting with a food delivery service in 2011, Delivery Hero is pioneering the Quick Commerce segment - the next generation of e-commerce - and aims to deliver groceries and housewares to customers in under one hour and often in 10 to 15 minutes. Delivery Hero is based in Berlin and became part of the German leading index DAX (Deutscher Aktienindex) in 2020.

### **About Glovo**

Glovo is a pioneering cross-category app that connects costumers with local restaurants, grocery stores, supermarkets, pharmacies and large retail stores. The mission is to create an easy access for everyone to everything inside cities and local areas. So users will be able to enjoy whatever they want, whenever they want, wherever they want. Founded in Barcelona in 2015, the company operates in 25 countries in Europe, Central Asia and Africa.

### **About Us**

YPOG is a boutique law firm for tax and business law which is active in the core fields of Tax, Funds, Corporate, Litigation, Transactions, IP/IT and notarial services. 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 players 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 70 experienced lawyers and tax specialists and a notary, in



three offices in Berlin, Hamburg and Cologne. More information about YPOG: [www.ypog.law](http://www.ypog.law) and [www.linkedin.com/company/ypog](http://www.linkedin.com/company/ypog).

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