



Press Release

YPOG advises Greenfield One on structuring Europe's largest crypto fund

Berlin, October 24, 2021 – YPOG has provided comprehensive legal and tax advice to Berlin-based early-stage crypto VC Greenfield One on the structuring of its third fund. The fund now announced the closing with a volume of approximately \$160 million (€135 million), making it Europe's largest crypto fund. Raised within just four months, Greenfield One will invest the capital in crypto networks and developer teams building an open, decentralized and more robust architecture for tomorrow's Internet. The new fund has already made its first investments, including Paladin, a governance lending protocol; Brink, a decentralized finance ("DeFi") protocol for conditional bids; and Darkblock, a rights management protocol for NFTs. Among numerous existing investors such as Bertelsmann Investments and family offices such as Lennertz & Co. from Hamburg, new investors include telecommunications group Swisscom, CommerzVentures, Mike Novogratz's Galaxy Digital, and fund of fund Aldea Ventures. The fund did not require any public funding; all investors are from the private sector.

With a focus on European projects, Greenfield One has already seen several successes in the past. The Berliners were the first investors in the successful 1inch project. Greenfield One was also the first fund to invest in Sovryn, betting on DeFi solutions based on Bitcoin. Likewise, Greenfield One invested in the Celo blockchain very early, which, in addition to many well-known US funds, was able to attract Deutsche Telekom to the project with an office in Berlin this year. In addition to European projects, Greenfield One has also been invested in Flow for a long time, the blockchain developed by Dapper Labs, which also became known to a wider audience through the NFT-based basketball trading cards. Thereby the fund is playing a significant role in the rise of the European crypto market.

"It is great to see how the crypto and blockchain sector continues to professionalize. Young founders in this field rely on funding from large funds - the Greenfield One team plays an outstanding role here across Europe. We are pleased to have been able to advise this exceptional team on the structuring of the third fund and are looking forward to accompanying its further development," says Julian Albrecht, Associated Partner at YPOG.

Advisors Greenfield One:

Dr. Julian Albrecht (Lead/Fund Structuring), Associated Partner

Jens Kretzschmann (Fund Structuring), Partner

Dr. Florian Wilbrink (Fund Structuring), Associate

About Greenfield One

Greenfield One was founded in 2018 by Sebastian Blum and Jascha Samadi. The first Greenfield One vehicle was launched in early 2019, followed by the first closing of the second fund at the end of last year.

About YPOG

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 has become 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 and www.linkedin.com/company/ypog.

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