



Press release

YPOG advises 42CAP on €28 million financing round of Qdrant

Berlin, January 25, 2024 – YPOG advised early-stage investor 42CAP on the €28 million Series A financing round of artificial intelligence start-up Qdrant. Lead investor in the round was Spark Capital, with US venture capitalist Unusual Ventures also participating.

Qdrant was founded in Berlin in October 2021 by Andre Zayarni and Andrey Vasnetsov. The AI start-up is developing a high-performance, scalable, open-source vector database and search engine that is essential for developing the next generation of Artificial Intelligence /Metric Learning applications. Qdrant can process billions of vectors and supports the matching of semantically complex objects. This enables complex data such as images, audio tracks and videos to be organized.

The company intends to use the newly raised capital to expand its vector database and improve scalability and efficiency for next-generation AI use cases.

The team led by Frederik Gärtner already advised 42CAP on the €2 million pre-seed financing round of Qdrant in 2022 and the €7.5 million seed financing round in April 2023.

Team

Dr. Frederik Gärtner (Lead, Transactions), Partner, Berlin
Dr. Benedikt Flöter (AI/IP/IT), Associated Partner, Berlin
Alexander Sekunde (Transactions), Senior Associate, Berlin

About 42CAP

42CAP is a pan-European investor team participating in early-stage companies with global ambitions in the B2B technology sector. The founders and partners are former successful founders themselves who have made companies big, in some cases over decades. The founding investors Alex Meyer and Thomas Wilke built up one of the largest European SaaS companies with eCircle and sold the profitable company to Teradata (NYSE:TDC) in 2012. Moritz Zimmermann made the software company Hybris big before it was absorbed into SAP. Under the "Credo Peers among Entrepreneurs", they support industry and product-oriented founders, extremely data-driven business models and sustainable corporate development. This background is appreciated by founders such as Nicolas Reboud (SHINE, Paris), Kristjan Vilosius (Katana, Tallinn) and Alexander Igelsböck (Adverity, Vienna).

About YPOG

YPOG is a law firm specialized on tax and business law which is active in the core fields of Funds, Tax, Banking & Finance 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, Chambers and Partners as well as Leaders League. Today, YPOG has more than 125 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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