



## Press Release

### **BEITEN BURKHARDT Advises awamo GmbH on Second Seed Financing Round With a Volume of EUR 1.5 Million**

Frankfurt am Main, 13 June 2017 – The international law firm BEITEN BURKHARDT has also advised the Frankfurt-based FinTech awamo GmbH on its second seed financing round. After a first financing round in 2015 the company's financing volume could now be increased to EUR 2 million.

Among the investors of the current financing round are *Deutsche Investitions- und Entwicklungsgesellschaft (DEG)*, a subsidiary of the development bank KfW, and *elea Foundation for Ethics in Globalization*, a leading Swiss foundation focussing its investments on the social impact sector. The engagement of these two renowned companies reflects the successful development of awamo GmbH since 2015. Apart from the institutional sponsors also private investors such as *Bernard Wendeln*, co-founder of the first German social venture capital fund BonVenture, and *Jochen Berger*, founder of intergenia, could be won. With the additional capital the start-up intends to roll out its service throughout Uganda and prepare the market entry in Kenya and Tanzania. Here the management will be supported by a newly formed, yet experienced supervisory board with the relevant network.

FinTech awamo GmbH was founded in 2015 by Benedikt Kramer, Philipp Neub and Roland Claussen and operates in the microfinance sector. It offers mobile, biometric comprehensive solutions to non-regulated microfinance institutions in the sub-Saharan region of Africa. The software digitises business processes, thus facilitating the work of the lenders. This way people with no regular access to financial services can for the first time obtain credits. The start-up awamo GmbH has its registered office in Frankfurt am Main and maintains a subsidiary with two branch offices in Uganda.

The advisory services rendered to awamo GmbH by the team of BEITEN BURKHARDT's Frankfurt office which frequently advises participation rounds on both the investor and the start-up side once again shows the growing importance of FinTechs in Germany, thus proving the versatile commitment of the law firm's corporate / M&A practice to the start-up scene on the one hand and the investors on the other.



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### **Advisor awamo:**

BEITEN BURKHARDT: Dr Gesine von der Groeben (in charge) and Dr Mario Riechmann – both Corporate / M&A in Frankfurt am Main

### **Contact:**

Dr Gesine von der Groeben  
Phone: +49 69 75 60 95 – 393  
E-mail: [Gesine.vonderGroeben@bblaw.com](mailto:Gesine.vonderGroeben@bblaw.com)

### **Public Relations:**

Frauke Reuther  
Phone: +49 69 75 60 95 – 570  
E-mail: [Frauke.Reuther@bblaw.com](mailto:Frauke.Reuther@bblaw.com)

### **Information on BEITEN BURKHARDT**

- BEITEN BURKHARDT is an independent international commercial law firm with a focused range of services and some 280 lawyers working in eight locations.
- Through our long-established offices in Germany, Brussels, China and Russia we advise large and mid-sized companies and corporate groups from various industries, banks and financial institutions as well as the public sector.