



Press Release

BEITEN BURKHARDT Advises ING DiBa on Acquisition of Lendico

Frankfurt am Main, 19 February 2018 – The international law firm BEITEN BURKHARDT has advised ING DiBa on the acquisition of the Berlin online credit market place Lendico. The takeover is still subject to approval by the antitrust authorities and the parties have agreed not to disclose the transaction volume.

Lendico was founded by Rocket Internet in Berlin in 2013 and offers SMEs via an online market place the opportunity of acquiring loans. The FinTech enterprise is operating in both the European and in the global markets. Lendico grants German companies from various sectors loans in amounts between EUR 10,000 and EUR 250,000 with a maturity of 12 to 60 months.

The Dutch bank ING DiBa is the bank with the third highest number of customers in Germany. Its core business comprises savings deposits, construction financings, securities business, consumer credits and current accounts for private customers. The acquisition will allow the bank to substantially expand its FinTech participation and strengthen its digital offer for SMEs. To Date, most FinTech business concepts covered the retail business with end customers as, for instance, also the previous FinTech concepts in the portfolio of ING DiBa: Robo-Advisor Scalable Capital and Insurance Broker Clark. The acquisition of Lendico now allows ING DiBa to adjust this orientation so that in future the Bank can offer the digital processing of loans to a much larger customer base.

Again, it was the long-term client relationship with ING DiBa which was the decisive factor for this new assignment. To come to a successful closing of this pan-European transaction, BEITEN BURKHARDT rendered advice with a large team of specialists involving a variety of legal fields who comprehensively assisted ING DiBa with all legal issues. The partner law firms involved in the assignment were „Rechtsanwälte Binder Grösswang“ (Vienna), „AKD Rechtsanwälte“ (Amsterdam and Luxembourg), „Fidal“ (Paris), „Roca Junyent“ (Barcelona), and „Seewald Attorney“ (Warsaw); they were coordinated by the Partners Heinrich Meyer and Dr. Christoph Schmitt of BEITEN BURKHARDT's Frankfurt office and consulted with regard to legal matters arising in other European countries. This assignment shows the

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extensive intertwining with European partner law firms so clearly contributing to the successful conclusion of international assignments, as well as the intensive cooperation across offices and legal fields among the experts of BEITEN BURKHARDT which illustrates the law firm's progressive focussing on industries.

Advisor to ING DiBa:

BEITEN BURKHARDT: Heinrich Meyer and Dr. Christoph Schmitt (both in charge and Banking, Finance and Capital Markets Law), Dr. Thomas Drosdeck and Dr. Johannes Allmendinger (esp. regarding Due Diligence process, Labour Law), Dr. Andreas Lober, Dr. Axel von Walter, Dr. Holger Weimann, Susanne Klein, Paul Wilde, Mathias Zimmer-Goertz (all IP/IT), Rainer Süßmann (Banking Regulatory Law) and Marco Tautorat, Dr. Moritz Handrup, Anthony Cornelius Trentin, Lutz Georg Hannes Bachmann (all Banking, Finance and Capital Markets Law), Dr. Guido Krüger, Thomas Seipel, Dr. Winfried Richardt, Jan-Moritz Degener, Nico Frielinghaus (all M&A) and Alexander Thees (Accounting Law).

Other law firms involved for the client: Rechtsanwälte Binder Grösswang (Vienna), AKD Rechtsanwälte (Amsterdam and Luxembourg) as well as Fidal (Paris), Roca Junyent (Barcelona) and Seewald Attorney (Warsaw).



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Information on BEITEN BURKHARDT

- BEITEN BURKHARDT is an independent international law firm with a focused range of services and some 290 lawyers working in nine 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.