

PRESS RELEASE

WINHELLER Advises Bitwala on a Capital Raising of 13 Million Euros

Berlin-based FinTech receives largest investment to date for a German blockchain company

Frankfurt / Main, August 2, 2019 - WINHELLER acted as advisor to Bitwala, the blockchain banking service provider, in the largest financing round of a German blockchain company to date. An international consortium of investors led by Sony Financial Ventures and Global Brain as well as the British NKB Group is investing 13 million euros in Bitwala as part of a Series A financing round in order to speed up the expansion.

Bitwala GmbH, founded in 2015, describes itself as the German figurehead in the cryptocurrency market. With customers in all 31 countries of the European Economic Area (EEA), Bitwala is the only banking service to offer a free bank account with an integrated Bitcoin wallet and seamless Bitcoin trading.

Bitwala plans to use the capital raised to drive its growth, including the introduction of business accounts. "This Series A is a sign of confidence from both existing and new investors. It is the recognition of our hard work and affirms the great potential," says Christoph Iwaniez, Chief Financial Officer at Bitwala.

WINHELLER has already successfully supported Bitwala in its cooperation with the Berlin white-label provider solarisBank. The firm regularly advises FinTechs and other companies on private equity and M&A transactions and has also specialized in banking regulatory issues and the tax-optimized support of Initial Coin Offerings (ICOs) and Security Token Offerings (STOs).

WINHELLER was led by Phillipp von Raven (Corporate/M&A) and Dr. H. Elizabeth Kroeger (Corporate/M&A). In addition, Susanne Henriette Articus (Corporate/M&A), Caroline Heller (tax consulting), Benjamin Kirschbaum (banking and capital markets law), Uwe Müller (tax law) and Olga Stepanova (IT law/data protection) were involved.

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