

Growth fund for start-ups in Lower Saxony: Luther advises NBank

Hanover, 10.01.2023 – Start-ups in Lower Saxony can rely on new, strong financing partners in the future. State funds in the amount of EUR 50 million will be made available for various growth funds via the NBank. The NBank received comprehensive legal advice from Luther Rechtsanwaltsgesellschaft.

The state of Lower Saxony has made EUR 50 million available for the implementation of its start-up strategy, which is to flow into various regional growth funds via a participation of the state-owned NBank. These growth funds with different thematic focuses invest in start-ups in the growth phase, i.e. with high capital requirements. Private investors are also involved in each fund, so that a total of up to around EUR 100 million can flow into the young companies. Following the Scalehouse Capital Fund in Osnabrück and the Invest-Impuls Scale Fund in Hanover, the Life Science Valley Growth Fund in Göttingen has now also been launched.

Luther provided comprehensive advice to NBank both on the financing and trust agreement with the State of Lower Saxony and on its participation in the respective funds.

"With Luther, we had a very competent and solution-oriented partner at our side. We are pleased that we succeeded in implementing this complex project with these experienced advisors in the interests of Lower Saxony's economy and look forward to further cooperation," explained Christoph Siegfried, Head of Legal/Compliance/Internal Services at NBank.

About NBank:

The "Investitions- und Förderbank Niedersachsen - NBank" is the competent contact in Lower Saxony for all relevant funding programmes of the European Union, the federal government, the state and the municipalities. The NBank was founded in 2004 and is wholly owned by the state of Lower Saxony. It currently employs 675 staff and has total assets of EUR 4.98 billion. Further information at www.nbank.de

On behalf of NBank:

Luther, Banking, Finance & Capital Markets: Dr Rolf Kobabe (Lead Partner), Nicole Bittlingmayer (Partner)

Luther, Corporate/M&A: Dr Benjamin Hub (Partner)

Luther, Public Procurement Law: Ulf-Dieter Pape (Partner)

Luther, State Aid Law: Cornelia Yzer (Of Counsel)

Luther, Tax Law: Dr Bela Jansen (Partner)

NBank in-house: Christoph Siegfried, Nicolas Schönfeld, Daniel Döbel

Luther Rechtsanwaltsgesellschaft mbH

Luther is a leading German commercial law firm that offers comprehensive legal and tax advice. The full-service law firm employs over 420 lawyers and tax advisors and is represented in ten German economic hubs as well as with 11 of its own international offices in key investment locations and financial centres in Europe and Asia. Its clients include medium-sized enterprises and large corporations, as well as the public sector.

Luther works closely with other commercial law firms in all the prevailing jurisdictions. Luther is a founding member of unyer (www.unyer.com), a global organisation of leading professional services firms that cooperate exclusively with each other.

Luther Rechtsanwaltsgesellschaft mbH is a law firm with a business approach: our innovative awareness aspires us to provide our clients with customised legal advice that addresses individual needs and delivers the greatest possible economic benefit. All of Luther's lawyers and tax advisers have a solid understanding of interdisciplinary matters and a wealth of experience in collaborating on complex tasks. Luther has been named "Law Firm of the Year: Germany 2021" and also "European Law Firm of the Year 2021" by The Lawyer, one of the most well-known legal magazines worldwide. Further information is available at: www.luther-lawfirm.com.

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