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Luther advises VC investor Brandenburg Kapital on investment in AgTech start-up Agrimand

Berlin – The Brandenburg-based agriculture start-up Agrimand has closed a seven-figure seed financing round. The financing round is led by Brandenburg Kapital, a subsidiary of the Brandenburg development bank ILB, which was advised by Luther Rechtsanwaltsgesellschaft. This is already the second investment in which Luther has advised the venture capital investor.

With over EUR 52 billion, the agricultural sector is one of the most important markets in Germany. Here, too, digitalisation is on the rise: app-based services, such as those offered by the Brandenburg start-up Agrimand, have the potential to decisively advance the agricultural sector in terms of structural change.

Agrimand offers a digital trading platform for grain and seeds based on state-of-the-art cloud technology. The start-up's goal is to build the largest European agricultural trade network in which regional farmers are directly involved. In this way, supply chains are to be sustainably optimised and processes shortened. Agrimand is supported in this project by several investors. In addition to Brandenburg Kapital, a private Hamburg investor, BACB Beteiligungsgesellschaft and several renowned business angels are involved in the current financing round.

"Process digitalisation in agriculture is still in its infancy but it has enormous potential for growth, not least through this new portal," said Andreas Tüxen, Partner in Luther's Start-ups & Venture Capital team. "We are pleased that we could contribute our VC experience in this transaction."

Just recently, Luther's start-up team advised the EdTech start-up *StudySmarter* and the communications company *Staffbase* on financing rounds.

About Brandenburg Capital

Brandenburg Kapital GmbH, based in Potsdam, is a subsidiary of ILB, the investment bank of the German state of Brandenburg. On behalf of the Brandenburg Ministry for Economic Affairs, Labour and Energy, it supports dynamic start-ups and high-growth companies in Brandenburg with venture capital and know-how. Together with co-investors, Brandenburg Kapital has invested over EUR 750 million in more than 160 dynamic companies from the region since 1993.

<https://www.brandenburg-kapital.de/en/bk/>

About Agrimand

Agrimand is a digital, independent and neutral trading platform for seeds, fertilisers, pesticides, grain and oilseeds. The AgTech start-up is striving to simplify and digitise agricultural trade, make prices more transparent and standardise trading. Agrimand, which is available to all market participants, is thus taking an important step towards networked agriculture.

Agrimand GmbH, based in Birkenwerder in the German state of Brandenburg, was founded at the end of 2018. The company is supported by the European Union and the European Regional Development Fund.

<https://www.agrimand.com/>

On behalf of Brandenburg Capital:

Luther, Start-ups & Venture Capital: Andreas Tüxen, LL.M. (Partner, Lead), Dr Moritz Mentzel (Senior Associate), Philipp Glock (Senior Associate), Dr Hilmar Rölz, MLE (Senior Associate), Johannes Klausch, LL.M. (Senior Associate)

Antitrust Law: Dr Helmut Janssen, LL.M. (Partner)

Brief profile 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 ten 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 advisors have a solid understanding of interdisciplinary matters and a wealth of experience in collaborating on complex tasks. Luther was named "Law Firm of the Year 2019" by the German legal publisher JUVE. Further information is available at: www.luther-lawfirm.com

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