

lindenpartners advises UB Forest Industry Green Growth Fund I LP and SWEN Capital Partners' Blue Ocean fund on EUR 36.6m financing round in sustainability startup traceless materials

lindenpartners advised United Bankers' UB Forest Industry Green Growth Fund I LP ("UB FIGG") and SWEN Capital Partners' Blue Ocean fund in their investment in traceless materials GmbH, a Germany-based company processing agricultural industry plant side-streams into fully biodegradable and home compostable, plastic-free natural biomaterials with applications for example in the packaging industry.

UB FIGG led the EUR 36.6 million funding round complemented by SWEN Capital Partners' Blue Ocean fund, which invests in innovations that help address the three existential threats to ocean health: overfishing, pollution, and climate change. A local banking syndicate consisting of GLS Bank, Hamburg, and Hamburger Sparkasse also participated in the financing round, as well as the company's three existing investors, Greentech investor Planet A Ventures, seed investor High-Tech Gründerfonds (HTGF), and deep tech investor b.value.

The lindenpartners team consisted of partners Tobias de Raet (lead, Corporate/VC), Moritz Indenhuck (IP/IT), Michael Kohl (Finance), Nils Ipsen (ESG), Bodo von Wolff (employment) and associates Bastian Brunk (Corporate/VC), Noah Neitzel (Corporate/VC), Georg Schäfer (Corporate/VC), Friederike Schulte zu Sundern (IP/IT).

The Finnish law firm Waselius & Wist (Jaakoo Huhtala) acted in a coordinating role as UB FIGG's headquarter counsel and advised UB FIGG in Finnish law aspects of the investment.

UB FIGG is a private equity fund investing in companies focused on plastic and other fossil based material replacements, higher value and more efficient use of wood and agricultural raw material side streams and greater use of these raw materials across a wide range of intermediate and end uses. Through its investments, the fund helps the forest and bio-based industries to create solutions to mitigate climate change.

traceless materials GmbH was founded in 2020 in Hamburg with a mission to contribute to a regenerative, climate-friendly economy and a future free of plastic pollution. With their innovative technology, the company turns agricultural industry plant leftovers into natural biomaterials that are bio-based, home compostable, plastic-free and have a minimal ecological footprint.

lindenpartners is a Berlin-based law firm. Their transaction team regularly advises on cross-border transactions and inbound investments in Germany. lindenpartners has a dedicated focus on ESG/sustainability aspects, both on the regulatory and transaction side.