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| **Press release Leipzig, 10 August 2017** |
| **GRUENDELPARTNER advises TGFS on financing of FlyNex** |
| TGFS (Technologiegründerfonds Sachsen) and High-Tech Gründerfonds (HTGF) invest in the future of FlyNex GmbH ([www.flynex.de](http://www.flynex.de)). The DroneTech company closes a seven-digit seed round and is going to extend its offices in Leipzig and Hamburg.  FlyNex offers an automated solution for drone operations for corporations. The idea was developed by the founders Andreas Dunsch, Michael Petrosjan, Holger Dirksen und Christian Caballero due to their long-standing military experiences.  TGFS (Technologiegründerfonds Sachsen, [www.tgfs.de](http://www.tgfs.de)) provides technology oriented founders with venture capital for the seed and start-up phase. The fund was launched in 2008 with a volume of EUR 60 million and was increased to more than EUR 124 million in March 2016. The target companies of TGFS are young, innovative, technology oriented founders and companies that are operating in the sectors of ICT, semiconductors and microsystems technology, medical engineering, life science, environmental and energy technology as well as new media. TGFS focuses on young companies with their seat or place of business in Saxony, Germany.  A legal team of GRUENDELPARTNER headed by Dr. Steffen Fritzsche advised TGFS. The Venture Capital practise group of GRUNDELPARTNER is one of biggest and the most experienced in Central Germany and supports investors and founders from business formation to financing and exit.  **GRUENDELPARTNER:** Dr. Steffen Fritzsche (Lead, Corporate), Florian Helbig (IT, Commercial), Matthias Kipry (Commercial) (all Leipzig based) |