

Press Release  
Leipzig, 14 February 2018

## GRUENDELPARTNER advises on a 2 million euro financing of NAVENTIK

Technologiegründerfonds Sachsen (TGFS) and GPS Ventures GmbH invest €2m in NAVENTIK GmbH from Chemnitz ([www.naventik.de](http://www.naventik.de)). The company NAVENTIK was founded in January 2017 and has developed the “PATHFINDER” technology, a software-based technology for satellite-assisted localisation (GNSS) of vehicles in order to come one decisive step closer to the goal of driverless cars.

TGFS ([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 €60m and was increased to more than €124m in March 2016. The target companies of TGFS are young, innovative, technology-oriented founders and companies that are active in the sectors of information and telecommunication technology, semiconductor and microsystems technology, medical engineering, life science, environmental and energy technology as well as new media. TGFS is aimed at young companies with their seat or place of business in Saxony.

GPS Ventures GmbH is the equity investment company of the main shareholder and CEO of the tradition-rich company Kirov Werke AG from St. Petersburg, which, as part of a network, invests together with other German and international VCs and venture partners and focuses on German and European business ventures.

GRUENDELPARTNER is a leading law firm in Central Germany which has offices in Leipzig, Jena and Berlin. Our clients are medium-sized companies, Dax, Tec-Dax and AIM-listed corporations, finance investors, public companies and councils, CEOs and directors and non-profit organisations and bodies. We advise our clients primarily on commercial and corporate law, trade sales, mergers and acquisitions, company transformations, distribution law, individual and collective employment law, tax law, public law, real property, building and procurement law, industrial property rights, multimedia and IT law, health law and competition, media and press law.

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[www.gruendelpartner.de](http://www.gruendelpartner.de)

GRUENDELPARTNER has provided legal advice to TGFS with a team led by Dr. Steffen Fritzsche. The venture capital practise group of GRUENDELPARTNER is one of the most experienced and best staffed advisory units in Central Germany and supports investors and founders in all development stages, in particular regarding business formation, development, and financing as well as during all exit processes.

**GRUENDELPARTNER:** Dr. Steffen Fritzsche (Lead, Corporate), Florian Helbig (IT, Commercial), Anja Bayer (Commercial) (all based in Leipzig)

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