

Press Release
Leipzig, 27 April 2020

GRUENDELPARTNER advises TGFS on seven-figure financing of watttron

Constantia New Business, a long-term technology investor from Austria, SKion, the investment company of entrepreneur Susanne Klatten, LAUDA DR. R. WOBSEBeteiligungs-GmbH as well as the Technologiegründerfonds Sachsen invest a sum of € 3.4 million in watttron GmbH, based in Freital (www.watttron.de).

The Saxon technology start-up watttron develops and produces innovative heating systems that are used in industrial processes for precise temperature control. The patented heating technology enables, among other things, the optimization of packaging with regard to the use of materials and energy.

TGFS (www.tgfs.de) provides technology-oriented founders with equity capital for the seed and start-up phase. The fund was launched in 2008 with a volume of € 60 million and increased to more than € 124 million in March 2016. TGFS targets young, innovative, technology-oriented founders and companies belonging to the ICT, semiconductor and microsystems technology, medical technology, life science, environmental and energy technology as well as new media industries. TGFS is aimed at young companies with their seat or place of business in Saxony.

GRUENDELPARTNER advised TGFS with a team led by Dr. Steffen Fritzsche. The venture capital practice group of GRUENDELPARTNER is one of the biggest and most experienced advisory units in Central Germany and supports investors and founders from business formation to financing and exit.

GRUENDELPARTNER: Dr. Steffen Fritzsche (Lead, Corporate), Florian Helbig (IP/IT), Jakob Ritter (Commercial) (all based in Leipzig)

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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