

DEAL REPORT

bpv Huegel advises heidelpay Group on the acquisition of Paysafe's Pay Later business

15 July 2020. bpv Huegel advised heidelpay Group, a German technology company for international payments, with KKR as investor, on the acquisition of the Paysafe Group's Pay Later business (payolution GmbH). The transaction is part of heidelpay Group's strategy to grow its European presence in order to enhance the product range for its own customers in the area of Pay Later payment methods.

Paysafe Pay Later (payolution GmbH) is a specialist provider for Pay Later payment methods with a geographical focus on the DACH region. As an omni-channel provider, the company offers white-labelled invoice solutions, such as purchase on account, instalment purchase as well as bank transfers and direct debits for both online and bricks-and-mortar retailers.

The transaction is expected to close in the third quarter of 2020, subject to regulatory approval.

heidelpay is one of the fastest growing German tech companies for international payments. The innovative company relies both on own solutions such as purchase on account, instalment purchase, online payments and prepayment as well as well-known providers of credit cards or wallet solutions. With over 17 years of experience in e-commerce and as a BaFin-approved payment institute, heidelpay offers companies of all sizes the possibility to carry out worldwide payment transactions. The leading global investment firm KKR has been a majority shareholder of the heidelpay Group since 2020. For more information, visit: <https://www.heidelpay.com/>.

The team of bpv Huegel has already advised heidelpay Group on the acquisition of mPAY24 GmbH in 2017 and was most recently involved in the sale of the majority shareholding in the heidelpay Group from AnaCap to KKR in 2019/2020.

bpv Huegel advised on the acquisition of Paysafe Pay Later (payolution GmbH) under the lead of Daniel Reiter (Corporate/M&A, Regulatory). The bpv Huegel team also included Christoph Nauer (Corporate/M&A, Regulatory), Thomas Lettau and Roland Juill (both Corporate/M&A), Sonja Dürager and Emanuel Hackl (both Data Protection, IP/IT), Gerhard Fussenegger (Competition), Kornelia Wittmann and Nicolas Wolski (both Tax), Paul Pfeifenberger (Employment, Litigation) and Barbara Valente (Corporate/M&A).

As Lead Counsel and for Germany Herbert Smith Freehills, Frankfurt, with Nico Abel (Lead, Corporate/M&A), Marcel Nuys (Competition, Regulation & Trade), Kai Liebrich (Finance), Moritz Kunz (Employment), Steffen C. Hörner (Tax), Rüdiger Hoffmann (Corporate/M&A), Florian Huerkamp (CRT), Julius Brandt (Corporate/M&A), Hannes Jacobi (Finance), Simone Ziegler (Employment), Mirko Gleitsmann (CRT), Tatiana Guenster and Quenie Hubert (both Corporate/M&A) advised the heidelpay Group.

About bpv Huegel

As one of Austria's leading law firms, bpv Huegel advises national and international clients in all sectors. It is regarded as the first address for highly complex mandates, the handling of which requires specialised tax and legal knowledge, many years of experience and economic understanding. With its Brussels office, bpv Huegel has a competence centre for general EU law, European merger and antitrust law as well as regulatory and public procurement law located directly at the European institutions. bpv Huegel is a member of the "bpv LEGAL" alliance with offices in Bratislava, Bucharest, Budapest and Prague and thus offers tailor-made solutions throughout CEE. In addition, the firm has long-standing cooperation agreements with leading international law firms worldwide. The full-service law firm was founded in 1979 and is represented in Austria by offices in Vienna, Moedling and Baden, where it employs around 100 staff, including around 50 lawyers.

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