

MANDAT

20.08.2018

GLEISS LUTZ ADVISES INVESTORS ON THE ACQUISITION OF FREELETICS

FITLAB, the American private equity and venture capital investor, and funds advised by FITLAB have acquired Freeletics, the German fitness startup, from its founders. Gleiss Lutz represented FITLAB as lead counsel. The parties have agreed not to disclose the purchase price.

Californian investor FITLAB is focussed specifically on investments in start-ups in the area of fitness and sports, investing capital provided by private equity and venture capital funds that specialise in sports, media and technology. The sponsors of the transaction are experts in the American sports market and have links to teams from the National Football League (NFL), National Basketball Association (NBA) and Major League Baseball (MLB). Freeletics' new investors include Causeway Media Partners, Jazz Venture Partners, Courtside Ventures, Elysian Park Ventures and Ward Ventures.

Freeletics and the apps provided by the company now operate in more than 160 countries and are available in eight languages. Thirty million users across the globe exercise with Freeletics apps, making it one of the most successful fitness movements worldwide. Freeletics was founded in Munich in 2013 and today employs around 120 staff. The transaction is intended to, among others, enable Freeletics to expand to the American market.

The following team of Gleiss Lutz lawyers advised FITLAB on the transaction:

Dr. Jan Balssen (partner, lead), Dr. Ralf Morshäuser (partner, both corporate/M&A), Anselm Christiansen, Christopher Köth (all corporate/M&A), Dr. Jens Günther (partner), Stephanie Rüschenbaum, Dr. Matthias Böglmüller (all employment), Dr. Iris Benedikt-Buckenleib, Kathrin Haag (both antitrust, all Munich), Dr. Stefan Mayer (partner), Dr. Ocka Stumm, Christian Heinrichs (all tax, all Frankfurt), Dr. Christian Hamann (counsel), Simon Wegmann (both Berlin); Dr. Manuel Klar (Munich, all data protection), Dr. Alexander Molle (counsel), Dr. Matthias Schilde (both Berlin, IP/IT), Dr. Philipp Naab (counsel), Oksana Weber-Kim (both real estate, both Frankfurt).

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