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Luther advises travel expenses start-up Circula on financing round

Cologne – A venture capital team from Luther Rechtsanwaltsgesellschaft provided comprehensive legal advice to the travel expenses start-up Circula on a new EUR 4.3 million financing round.

The financing round was successfully completed at the beginning of February 2021. In addition to existing investors such as Capnamic Ventures and Main Incubator, Wenvest Capital, a private investment firm founded by its manager Bernd Wendeln, joined as a new investor.

The start-up, founded in 2017 with a business model consisting of digitally managing the travel costs and other expenses on behalf of corporate clients, was severely affected by the effects of the coronavirus pandemic. To counteract the slump, the founders, Nikolai Skatchkov and Roman Leicht, expanded Circula's portfolio last year to include further, crisis-proof services: in addition to using the travel expenses platform, clients can now manage their employees' work-from-home equipment or lunch expenses, for example.

With this reorientation, the founders succeeded in doubling the number of customers in 2020 despite the coronavirus crisis, living up to the trust of their investors.

About Circula:

Circula is a B2B software-as-a-service company based in Berlin that offers companies an all-in-one app for employee expenses and benefits. The Circula software was developed in accordance with European tax standards and supports employees with handling their individualised expense and travel claims, as well as with tax-free benefits such as digital meal vouchers. Circula was founded in 2017 by Nikolai Skatchkov and Roman Leicht. In total, the company has raised several million euros in debt capital from investors such as

Capnamic Ventures, Main Incubator, Wenvest, Finparx and HW Capital. Circula's more than 400 customers (as of February 2021) include Ebner Stolz, the Federation of German Industries (BDI), N26 and Personio.

On behalf of Circula:

Luther, Corporate/M&A: Philipp Dietz, LL.M. (Partner), Fabian Mimberg, LL.M. (Senior Associate)

Luther, IP/IT: Adrian Freidank (Senior Associate)

Brief Profile Luther Rechtsanwaltsgesellschaft mbH

Luther is a leading German commercial law firm that offers comprehensive legal and tax advice. The full-service law firm employs over 420 lawyers and tax advisors and is represented in ten German economic hubs as well as with ten of its own international offices in key investment locations and financial centres in Europe and Asia. Its clients include medium-sized enterprises and large corporations, as well as the public sector.

Luther works closely with other commercial law firms in all the prevailing jurisdictions. On the Continent, Luther is part of a group of independent leading law firms who have worked together for many years on joint cross-border projects.

Luther Rechtsanwaltsgesellschaft mbH is a law firm with a business approach: our innovative awareness aspires us to provide our clients with customised legal advice that addresses individual needs and delivers the greatest possible economic benefit. All of Luther's lawyers and tax advisers have a solid understanding of interdisciplinary matters and a wealth of experience in collaborating on complex tasks. Luther was named "Law Firm of the Year 2019" by the German legal published JUVE. Further information is available at: www.luther-lawfirm.com

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