

DEAL REPORT

May 2019

Renzenbrink & Partner advises ABOUT YOU on the acquisition of Adference

ABOUT YOU GmbH, operator of one of the largest fashion and lifestyle platforms in Europe, has acquired all shares in leading AdTech company Adference GmbH, which provides bid management technology for Google Ads and Amazon Advertising as well as for Google Comparison Shopping Services (CSS).

Adference was founded in 2014 at Leuphana University Lüneburg following several years of research analytics and forecasting of consumer behavior based on user-specific and aggregated advertising data. Adference has grown to become a leading provider of automation technology for Google Ads and Amazon Advertising. Adference's innovative tools enable machine-learning algorithms to create automatic campaigns and place the optimal bids for millions of keywords and products. Adference employs a 23-person team comprised of business IT specialists, data scientists and software developers.

ABOUT YOU was established as a subsidiary of the Otto Group in 2014 and is part of the Group's portfolio today. The fashion tech company sells an assortment of over 200,000 items from more than 1,200 brands through its customized fashion online shop. It is one of the largest fashion and lifestyle platforms in Europe with more than eleven million active users per month. ABOUT YOU generated sales of EUR 461 million in the 2018/2019 fiscal year and, with a enterprise value of more than one billion US dollars, is Hamburg's first "unicorn".

Renzenbrink & Partner has won ABOUT YOU as a new client by way of a pitch. The cooperation is intended to extend beyond this transaction. R&P has provided comprehensive advice to ABOUT YOU on the acquisition of Adference, including the due diligence process and all transaction-related agreements. The firm's team consisted of partners Dr. Dennis Schlottmann, Dr. Ulf Renzenbrink (both Corporate/M&A) and Marc H. Kotyrba (Tax) as well as associates Dr. Alexander Haunschild and Pablo Albrecht (both Corporate/M&A).

Inhouse legal advice at ABOUT YOU was provided by Dr. Thomas Müller (Head of Legal) and Lars Behrendt (Tax) of KPMG. The sellers were advised by Dr. Jörgen Tielmann and Dr. Johannes Knop of Luther.

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