Proskauer

Proskauer Acts on the Sale of the AnaCap-backed German Fintech heidelpay to KKR

August 7, 2019

August 07, 2019 (London) – International law firm Proskauer represented AnaCap Financial Partners ("AnaCap"), a leading European financial services specialist investor and other stakeholders on the sale of the German fintech business, the *heidelpay* group, to KKR.

The *heidelpay* group is currently majority owned by AnaCap. KKR will acquire a majority shareholding in the group, with Mirko Hüllemann, founder and CEO of *heidelpay*, and other key managers remaining as long-term shareholders.

Founded in 2003, *heidelpay* is a leading full-service provider that offers a complete range of payment processing services to online and face-to-face merchants. *heidelpay* facilitates payment acceptance on behalf of merchants across various payment methods for e-commerce, m-commerce and at the physical point of sale, and the group currently serves more than 30,000 retailers and marketplace operators in 160 countries, focusing on SMEs and corporates.

The sale follows an active buy and build programme where AnaCap completed seven investments during its less than two-year period of ownership. This helped to broaden *heidelpay's* core product offering and supported its entrance into new markets.

Tassilo Arnhold, Managing Director at AnaCap, said: "*heidelpay* represents another successful digital value creation investment story for AnaCap. We wish Mirko and his team all the success for the next stage of their journey with KKR and we leave them in a far superior position to grow further in the DACH region and consolidate the European payments landscape. Richard, Rob and the Proskauer team's representation and guidance throughout this process was instrumental in its success and we look forward to working with them on future transactions."

"This is a great transaction for all parties involved and, in particular, marks another successful digital value creation investment by AnaCap," said Richard Bull.

The Proskauer team was led by London private equity partners Richard Bull and Rob Day, with London associates Andrew Houghton and Jacky Ball supporting Richard and Rob throughout the transaction. The Proskauer team worked with the Frankfurt office of Herbert Smith Freehills (partner Nico Abel and associate Rüdiger Hoffmann) in respect of the German aspects of the transaction.

The transaction is subject to certain regulatory approvals.

Related Professionals

- **Richard Bull**
  Partner
- **Rob Day**
  Partner
- **Jacqueline Ball**
  Associate