

Proskauer Acts for Toscafund on its FinTech Investment into Lemon Way

October 18, 2019

October 18, 2019 (London) – International law firm Proskauer represented Toscafund on its latest €25 million investment into pan-European payment processor Lemon Way. The transaction, which is subject to customary regulatory approvals, marks Toscafund's first private equity investment in France. This deal marks the latest in a series of FinTech transactions for the Proskauer team.

Established in 2007, Lemon Way is a Paris-based regulated payment institution dedicated to the highly complex and fast-growing sector of marketplaces, crowdfunding platforms and e-commerce websites that require payment processing, wallet management and third-party payment services.

This latest fundraising will enable Lemon Way to develop its products, through modular proprietary APIs and new payment services. Already operating in 12 European countries, the company is well established in France, Italy and Spain, and will strengthen its presence in the United Kingdom and Germany to become one of Europe's leading payment institutions for marketplaces.

"Toscafund is actively looking to partner with thriving companies like Lemon Way to help them improve their tech platforms and finance their geographical expansion," said Proskauer lead partner Richard Bull. "We're delighted to have once again worked with Toscafund on this matter and look forward to seeing the next stage in Lemon Way's evolution."

Patrick Carey, Toscafund, commented: "this was our third transaction with the Proskauer M&A team and we were again impressed with their experience, knowledge of the sector and commercial approach, with the team providing excellent advice and guidance on the key issues. We look forward to continuing to work with Proskauer on future transactions."

The Proskauer cross-border team comprised partners Richard Bull and Delia Spitzer and associates Stephanie Martinier, Andrew Houghton, Jack Morant and Doriane Shannon.

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Partner
- **Stéphanie Martinier**
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