Proskauer

# Proskauer Represents Northzone on its Latest $500 Million Fund Raise

**November 25, 2019**

November 25, 2019 (London) – International law firm Proskauer represented European venture capital firm Northzone on the closing of its ninth fund, Northzone IX, L.P., which raised a total of $500 million of commitments in under five months.

The fund will invest in early stage innovative consumer and enterprise companies in Europe and the US East Coast, with a focus on Series A and B rounds. The fund has already made three previous investments; a $60 million fundraising round by Pollen, an invite-only marketplace for travel, festivals and other experiences, the $25 million Series A round for construction technology start-up Spacemaker and was among investors in video infrastructure platform Livepeer, which raised $8 million.

Proskauer leveraged its expertise in venture capital fund formation gained from working with numerous European and US venture capital firms to ensure a smooth and swift process for the fundraising. Northzone's successful fundraising is a great example of the current strength of European venture capital. In recent years, the European venture market has seen impressive growth in fundraising; this trend is expected to continue as investors recognize the high-quality opportunities available in the market.

In the past 12 months, Proskauer has advised on more than 150 funds targeting over $68 billion in committed capital. In addition, the Firm has advised on over 140 secondary transactions, with an aggregate deal value of $20 billion+. The Firm's technical strength combined with extensive experience across virtually all sectors of the industry enables us to have unparalleled insight and market intelligence.

Proskauer's international Private Funds Group was recently named Law Firm of the Year – Fund Structuring in the 2019 British Private Equity Awards. The 150+ lawyer global team is comprised of multidisciplinary specialists dedicated to the investment management space, including funds, tax, regulatory and compliance, fund finance, ERISA, and litigation lawyers.

The Proskauer team was led by partners Edward Lee (Private Investment Funds), Stephen Pevsner, Matt Pincus (Tax) and John Verwey (Private Investment Funds) and included associates James May, Alexandra Chirea and Oliver Temple, paralegal Jake Simons (Corporate), associates Rebecca Wallis and Jeanette Stecker (Tax), senior counsel Adam Scoll (ERISA), associate Amar Unadkat (European Regulatory) and special regulatory counsel Tony Drenzek (US Securities).

**Related Professionals**

- **Adam W. Scoll**
  Partner
- **Edward Lee**
  Partner
- **James May**
  Partner
- **Jeanette Stecker**
  Partner
- **John Verwey**
  Partner