

## Press Release

Munich/London, January 30, 2019

### **GLNS advises Marley Spoon on investment by Union Square Ventures and refinancing**

Publicly-listed Marley Spoon AG, a long-standing client of GLNS, has announced a comprehensive USD 22m financing package, which includes a USD 11.4m investment by US based venture capital firm Union Square Ventures (USV).

The investment by USV will initially have the form of a bridge loan facility. Marley Spoon may elect to substitute the loan for convertible bonds with a term of up to three years. In addition, an existing shareholder undertook to subscribe to additional convertible bonds with a term of up to three years in an aggregate amount of USD 2.276m. The issuance of the convertible bonds is subject to shareholder approval in an extraordinary shareholders' meeting in March 2019.

The refinancing package further includes, among others, an amendment and extension of the term loan agreement with its existing lender Moneda Holding S.à r.l. and a new term loan agreement in an amount of EUR 2.5m with Berliner Volksbank, who had been a lender to Marley Spoon before.

Marley Spoon was launched in Germany in 2014 by Fabian Siegel and Till Neatby. It provides subscription-based meal kits to over 170,000 active customers in Germany, Australia, the United States, Austria, Belgium, and the Netherlands.

GLNS has advised Marley Spoon comprehensively on corporate, finance and tax matters since its inception in 2014, including its IPO on the Australian Stock Exchange ASX in 2018.

The GLNS team advising Marley Spoon consisted of partners Dr. Daniel Gubitz (Corporate/M&A), Dr. Bernd Graßl (Corporate/Capital Markets), Dr. Anselm Lenhard (Finance) and Andreas Scheidle (Tax), as well as associate Dr. Veronika Montes (Corporate/Capital Markets).

At Marley Spoon, General Counsel Dr. Mathias Hansen was in charge of the project. Stuart Byrne and Nathalie Krahe from Clayton Utz advised on Australian capital markets law. USV was represented by teams from Gunderson Dettmer (Ken McVay) and Taylor Wessing (Hassan Sohbi, Claus Goedecke).

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*GLNS is an independent, internationally oriented business law firm focusing on corporate, finance, tax & litigation.*

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*Press Contact:*  
*Dr. Tobias Nikoleyczik*  
*T: +49 89 89 05 89 20*  
*E: nikoleyczik@glns.de*

*GLNS*  
*Karlstraße 10*  
*D-80333 München*  
*www.glns.de*