



BLOMBERG advises shareholders of adzLocal on successful exit

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adzLocal, a leading marketing-as-a-service provider in Germany, has been acquired by PINOVA Capital.

adzLocal supports more than 2,000 hyperlocal businesses in winning new customers by using an online marketing mix consisting of Google AdWords, website design and contact tracking. adzLocal's value proposition is centered around an in-house developed software that allows for efficient and targeted allocation of small marketing budgets and hence low cost per new customer.

By leveraging its proprietary software solution, adzLocal is capable of investing small marketing budgets in an automated and hence efficient manner in online marketing. This means that adzLocal not only supports micro-enterprises in seizing the opportunities offered by digitization, but also serves an attractive niche market with tangible growth potential.

adzLocal, founded in 2009 by Dietrich Wedegärtner, is headquartered in Hamburg and currently has 41 employees.

Funds advised by PINOVA Capital GmbH acquired the majority of shares in adzLocal GmbH in June 2021. The managing directors Marina Beyer and Dietrich Wedegärtner (re)invested in adzLocal as part of the transaction.

The sellers received tax advice from BLOMBERG Legal & Tax (Alexander Pupeter and Ramona Frenzel). Legal advice was provided by Luther Rechtsanwälte (Jörgen Tielmann) and Parklane Capital (Daniel Grözinger and Till Göhring) acted as Financial Advisor for the owners.

BLOMBERG is a new high-end tax boutique based in Munich, Germany.

The law firm focuses on advising companies and investors, in particular on M&A transactions, corporate structuring issues, and disputes with tax authorities.

Contact:

Alexander Pupeter

BLOMBERG Pupeter Heil Rechtsanwälte Steuerberater PartmbB

Phone: +49 (0)89 – 26 20 34 211 - E-mail: a.pupeter@blomberg-legal.de