

WFW ADVISES ECONNEXT ON THE SALE OF STAKE IN GOSTUDENT

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Watson Farley & Williams (“WFW”) has advised econnext GmbH (“econnext”) on the sale of its stake in Vienna-based GoStudent GmbH (“GoStudent”), designers of the edtech platform of the same name which brings students together with their ideal tutor online.

The sale forms part of a strategic entry of new investors, including leading US and UK-based venture capital funds, into GoStudent, who will use their new capital to expand their market position and enter new markets.

econnext became the second investors into then start-up GoStudent in 2016, shortly after their founding, with a further capital increase following the year after. These acquisitions were funded through consulting fees, econnext having been impressed by GoStudent’s business model and convinced they could make an important contribution to reducing social inequality in the education sector.

econnext helps start up, sponsor and promote companies developing and scaling profitable solutions to ensure the UN’s Sustainable Development Goals (SDG) are met, such as energy supply and efficiency and education (tutoring). Key shareholders include Dr Brigitte Mohn, Stephen Brenninkmeijer and Dr Nathalie von Siemens.

The WFW Germany team advising econnext was led by the Frankfurt Corporate Partners Dr Torsten Rosenboom and Dr Christoph Naumann.

Torsten commented: “We are very pleased not only to have successfully advised econnext on several prior acquisitions, but also now on their first exit. That they opted once again once again for WFW to advise them, underlines the excellent reputation of our M&A practice in Germany and beyond”.

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