

WFW ADVISES BANQUE DES TERRITOIRES ON STARKLAB €4M FUND RAISING

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Watson Farley & Williams (“WFW”) advised Banque des Territoires on its subscription to a €4m capital increase for Starklab, a company specialising in sustainable technology.

Banque des Territoires mobilised, in line with its recovery plan, its own funds for this transaction as well as funds provided by France’s Programme d’Investissements d’Avenir, an initiative launched by the French state to support growth through the financing of local innovative projects. The fund raising will allow Starklab to accelerate the development of its gaseous discharge treatment and heat recovery energy efficiency solutions, both domestically and internationally.

Founded in 2018, Banque des Territoires is one of the five constituent branches of French public sector financial institution Caisse des Dépôts. Its remit is to provide financing and investment solutions to local communities, social housing organisations and local public entities in order to combat economic and social inequalities. Based in northern France, Starklab was founded in 2011 and has about 30 employees. It recently developed some innovative technology relating to the gas-liquid thermal exchange mechanism traditionally used for heat transfer systems.

The WFW Paris multi-disciplinary team advising Banque des Territoires was led by Corporate Partner Thomas Rabain, assisted by Counsel Guillaume Pouyet and Associate Arnaud Benezeth. Partner Romain Girtanner, Senior Associate Hélène Ibos and Associate Hugues Leroux assisted on tax matters while Partner Laurent Battoue and Senior Associate Antoine Bois-Minot worked on the regulatory aspects of the transaction.

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