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GÖRG advises identity platform Verimi on further financing round in the double-digit million range

GÖRG Partnerschaft von Rechtsanwälten mbB has advised Verimi GmbH on another financing round. Lead investors are a group of German insurance companies, which participate under the umbrella of GDV Dienstleistungs-GmbH (GDV DL), and Volkswagen Financial Services.

Verimi is a joint venture of several leading German companies that have developed a wallet for verified digital identity data with high security standards and modern data protection regulations. To date, 13 well-known companies (including Allianz, Bundesdruckerei, Daimler, Deutsche Bahn, Deutsche Bank, Deutsche Lufthansa, Deutsche Telekom, Samsung, Volkswagen and the media group Axel Springer) have joined Verimi as shareholders. With GMB Systems, a 14th shareholder has now joined the company, which bundles the interests of the participating insurers. In the course of the current financing round, other shareholders have increased their investment in addition to the lead investors. Verimi GmbH, headquartered in Berlin, has received new funds in the double-digit million euro range, bringing the total funding to over 100 million euros.

GÖRG advised Verimi on all steps of the capital increase for the acquisition of GMB Systems, in particular on the conclusion of the accession agreement to the joint venture contract. GÖRG already provided legal advice to the shareholders of Verimi during the establishment of the joint venture and has since then continuously advised the identity platform on various legal aspects (IT law, contract law, supervisory law, company law). GÖRG has already advised in connection with the previous financing round and the entry of Deutsche Bahn, Volkswagen Financial Services and Samsung as new shareholders of Verimi.

Advisors Verimi GmbH

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About Verimi

The Verimi Wallet covers all functions related to digital identity: identification, logging in, payment and signing - very simple, completely digital and with the same user experience with all partners in the public and private sectors. All common methods are used for the initial digital capture of identity data, e.g. eID, video, bank, photo and on-site identifications. Verimi offers particularly high security and data protection standards with data processing in Europe and integration of the secure local memory of the personal smartphone. The Verimi platform and the two-factor authentication have been successfully tested by the German Federal Office for Information Security (BSI) at the trust level substantial. As a regulated payment institution, Verimi is obliged to comply with the Money Laundering Act (GwG).

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About GÖRG

GÖRG is one of Germany's leading and independent business law firms.

With more than 300 lawyers and tax advisors in Berlin, Cologne, Frankfurt am Main, Hamburg and Munich, we advise well-known domestic and foreign businesses from all areas of industry, banking, real estate, trade, media and services on all core areas of business law.

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