

# ABREU ADVISES ON VIVID'S ENTRY INTO PORTUGAL

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**Abreu Advogados has advised the German Fintech Vivid Money on its entry into the Portuguese market**



Abreu has advised Vivid Money on its entry into the Portuguese jurisdiction, in particular regarding adapting the activity of the well-known financial APP to national Banking and Financial legislation, having also accompanied the offer of several complex financial products (PRIIPs) by Vivid Invest.

The operation was carried out under Portuguese and German Banking and Financial legislation and involved coordination with Vivid's internal management and local advisory teams. Abreu's advisory services covered Regulatory, Corporate and Tax Law issues, as well as support in the interaction with the Portuguese Securities Market Commission.

Berlin-based Vivid Money is a Fintech startup that combines spending, saving, or investing in one app. For customers who are new to investing, Vivid Money aims to become a place where they can learn about financial markets and grow their savings safely rather than betting their money without awareness of the full risks and implications.

The team from Abreu was led by partner Rodrigo Formigal (pictured), and included the lawyers Joana Maldonado Reis, and Isabel Pinheiro Torres.

In April 2021 the German app-based platform had raised €60 million in its Series B round of funding. Vivid Money is now valued at €360 million. The round was led by Greenoaks with participation from existing investor Ribbit Capital.