

CUATRECASAS PORTUGAL ADVISES REALFEVR ON CAPITAL INCREASE OF €2.2M

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Cuatrecasas Portugal has advised Fantasy Revolution (RealFevr) on a capital increase of €2.2

million



Cuatrecasas Portugal has advised Fantasy Revolution, through the RealFevr brand, on the structuring and execution of a highly complex and innovative capital increase in Portugal of 2.2 million euros, which valued the company at 16 million euros.

Fantasy Revolution is a Portuguese company that has developed and implemented a decentralised market of “non-fungible tokens” (NFTs), representing moments from various sports, fully guaranteed by intellectual property rights. RealFevr has also developed an entire ecosystem based on its own token (FEVR) and for which it plans to add a series of new features in the year 2022.

This capital increase was accompanied by more than 50 investors, of various nationalities, all dedicated to the technological, cryptoactive and NFTs sectors, among which the FCR Schilling Founders Fund, Moonrock Capital and Morningstar Ventures stand out.

The complexity of the operation was due to the high number of foreign investors, with diversified experiences; the mixed capital increase, with contributions in cash and in kind, these being various types of cryptocurrencies; the complex structure of successive capital increases together with direct sales to allow for the intended shareholder structure; the constitution of an Employee Stock Ownership Plan (ESOP); and the obstacles placed by Covid-19 in the successful holding of a general meeting with more than 60 shareholders for the approval of the capital increase.

The operation involved a multidisciplinary team from Cuatrecasas, led by João Mattamouros Resende (pictured left), partner in the Corporate and M&A area, and Joana Mota Agostinho (pictured right), co-coordinating partner in the area of Intellectual Property, Technology, Media and Telecommunications (IP-TMT). The team also had the support of associates João von Funcke, from the Corporate and M&A area, and Nuno Lima da Luz, from the IP-TMT area.