

CUATRECASAS WITH DELIVERY HERO FOR A MAJORITY STAKE IN GLOVO

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Cuatrecasas advised the German delivery platform Delivery Hero on the acquisition of a block of Glovo shares that will enable it to control the Spanish company as its majority shareholder, holding approximately 94% of its share capital (on a non diluted basis). Glovo's strong presence in Southern Europe and EEMEA complements Delivery Hero's global footprint, bringing the total number of countries up to 74 and serving up to 2.2 billion people across four continents. The strategic partnership resulting from this transaction will allow both companies to leverage each other's technological and operational expertise.

Glovo will continue to operate with its current brand and platform under the same management team. After satisfaction of all conditions precedent (and in particular, the obtention of relevant regulatory clearances), all closing actions have been taken. The Delivery Hero share capital increase and the subsequent admission for trading are pending. With this transaction, Delivery Hero will take control of Glovo, considered one of the few and most distinguished of Spanish unicorns.

The team handling the transaction was led by **Diana Rivera** (pictured in the middle), with the participation of **José Luis Rodríguez** (pictured left), **César Rivera** (pictured right), **Soraya Sáenz de Santamaría**, **Jorge Aranz**, **Alejandro Negro**, **Javier Juste**, **Pedro López-Doriga**, **Javier Rovira**, **Paula Martínez**, **Julio Otero**, **Ana Álvarez**, **Manuela Martín**, **Miguel Ángel Castaño** and **Marta Zaballos**.