

GA_P ASSISTS BONSAI PARTNERS WITH REFURBED'S \$54M FINANCING ROUND

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Gómez-Acebo & Pombo has advised Venture Capital firm Bonsai Partners on its participation in a

\$54 million round in Refurbed to build the European Amazon of refurbished products



Refurbed, the leading marketplace for refurbished electronics in the DACH area, has raised \$54M in a Series B round with the participation of Spanish funds Bonsai Partners, All Iron Ventures and Creas Impacto.

The round was led by Evli Growth Partners and Almaz Capital and other investors such as Speedinvest, Hermes GPE, C4 Ventures, Expon, SevenVentures, Alpha Associates, Monkfish Equity (founders of Trivago), Kreos, and Isomer Capital.

Refurbed seeks to lead the shift towards more sustainable consumption by making the purchase of refurbished products easy, affordable and risk-free. Its marketplace sells refurbished electronic products that are tested and refurbished in up to 40 steps, working just like their new counterparts but at prices up to 40% cheaper and with a minimum 12-month warranty. In 2020, Refurbed tripled its turnover from the previous year to over €100M.

Refurbed operates in Germany, Austria, Ireland, France, Italy and Poland and plans to enter 3 new European countries by the end of 2021. The company has over 11,000 products listed on its marketplace from over 130 different professional retailers and currently employs over 120 people.

"Since we met Refurbed two years ago, its growth has been impressive as well as the recurrence of its customers, demonstrating its leadership capacity in Europe, which is why we have once again invested heavily in this new round," said Martí Escursell, partner at Bonsai Partners.

The GA_P's team advising Bonsai Partners was led by Corporate M&A partner and co-head of Venture Capital area Álvaro Mateo (pictured left) along with Corporate M&A lawyer Andrés Castro Isla.