

KWM ADVISES SEAYA VENTURES ON ITS STRATEGIC ALLIANCE WITH CATHAY INNOVATION

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King & Wood Malleons has advised Spain's Seaya Ventures on its strategic alliance with the

global Venture Capital firm Cathay Innovation



Global venture capital firm Cathay Innovation has announced a strategic partnership with Seaya Ventures. By combining Cathay's global ecosystem of investors, startups and Fortune 500 corporations with Seaya's unmatched expertise in Southern Europe and Latin America, the partnership creates a stronger and more expansive investment platform that grants more startups access to worldwide resources and the capital they need to scale.

The agreement, through which Cathay Innovation will take a minority stake in Seaya's management company, comes after years of collaboration through six co-investments including leading Spanish companies such as Glovo, Savana, Housfy, Coverfy and Wallbox as well as Paris-based Alma. With a mutual commitment to backing technology companies that bring a positive impact, the collaboration creates natural synergies: Seaya bridges the early-stage pre-Series A and B investment gap in Southern Europe while Cathay Innovation specialises in accelerating early-growth startups on a fully global scale. As part of the agreement, Cathay Innovation will take a minority stake in Seaya's management company.

Based in Madrid, Seaya Ventures has invested in some of the most prominent startups emerging from Southern Europe and Latin America, including Spain's first two unicorns: ridesharing company Cabify and on-demand delivery app Glovo (Cathay Innovation also co-led its 2017 Series B). On the other hand, Cathay has backed breakout companies across the world from US digital bank Chime to France's crypto leader Ledger and China's e-commerce giant Pinduoduo.

The KWM's team of lawyers who advised Seaya Ventures on this project was led by Funds partner Ildelfonso Alier (pictured left) and Corporate partner Germán Cabrera (pictured centre). Other members of the team included Corporate senior associate Gonzalo Fernández (pictured top right) and Funds associate María Mata (pictured bottom right).