

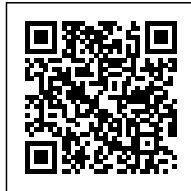
LIBELIUM ACQUIRES HOPU. THE ADVISORS

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Spanish IoT provider Libelium has acquired local firm HOP UBIQUITOUS (HOPU), which produces IoT solutions for environmental and meteorological monitoring. The deal follows Libelium's capital injection from venture capital fund Axon Innovation Growth IV, part of Spain-based Axon Partners Group, a year ago, which also saw the latter take a stake in Libelium. The firm is on the acquisition trail with its new backer, it said. The fee for HOPU was undisclosed.

Libelium started life in 2006 as a spin-off of the University of Zaragoza, led by founding partners Alicia Asín and David Gascón. Gascón's departed at the end of 2020, and Asín assumed full control of the firm, with a new agenda to drive organic and inorganic growth of the company, including via investment partners. A statement declared its future intention ("an eye on") to float the company in an initial public offering (IPO), along with its national and international growth, as reasons behind its success in the deal; HOPU had other offers, by all accounts.

Libelium has expanded its workforce by 30 percent already in the past 12 months. It has 80 staff in total, it said; it is unclear if the headcount includes the new influx. HOPU, formed in Ceuti, in Murcia in southeastern Spain, in 2014, has 40 staff, and produces IoT solutions for monitoring air quality, noise pollution, and meteorological parameters. It works with 100-odd cities and customers and has more than 700 devices deployed across Europe. HOPU works with Telefónica, Suez, SICE, Abertis, Cibernos, Signify (Philips), NUNSYS, and Televés, among others.

Cuatrecasas advised Libellium with **Ángel Modrego** (pictured above left), **Ignacio Liria** and **Rocío Agreda**. HOPU was advised by Lexcrea lawyers **Robert Burgell** (pictured above right) and **Vadym Pidhorodetsky**.

RocaJunyent advised EIT KIC Urban Mobility, a minority investor in the start-up Hopu with **Xavier Costa** and **Carla Munt** (in the picture below).

LexCrea advised HOP Ubiquitous with **Robert Burgell** and **Vadym Pidhorodetsky**.

