

Wolf Theiss advises EIC Fund on granting a convertible loan to FibriTech

Warsaw, 2 December 2024 – Wolf Theiss has advised the EIC Fund on the execution of a convertible loan agreement with FibriTech, marking the first such agreement between the EIC Fund and a Polish company. The transaction volume remains confidential upon the request of both parties.

The EIC Fund, the venture capital arm of the European Innovation Council, was established to fund companies under the EIC Accelerator funding programme. Through this investment, the Fund is acquiring equity in FibriTech, a Polish company that has developed an innovative production process for 3D structures using cellulose fibres.

Wolf Theiss provided comprehensive legal support to facilitate the transaction. The firm's mandate included drafting the convertible loan agreement, conducting legal due diligence and a GAP analysis and assisting the EIC Fund throughout the signature and disbursement processes. The closing was completed on 11 October 2024.

The Wolf Theiss team was led by Partner Maciej Olszewski (Corporate M&A) and supported by Associate Dominika Getka (Corporate M&A) and Associate Zuzanna Nowak-Wróbel (IP &TMT).

Partner Maciej Olszewski on the transaction: *"With the backing of the prestigious EIC Accelerator programme, which is dedicated to visionary companies with high growth potential, FibriTech is now positioned to implement its breakthrough solutions across European and global markets. Wolf Theiss is pleased to have streamlined the process and supported the EIC Fund in their first convertible loan agreement with a Polish start-up."*

FibriTech was supported by Kondracki Celej. Their team included Partner Rafal Celej and Senior Associate Arkadiusz Klejnowski.

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Albania, Austria, Bosnia and Herzegovina, Brussels, Bulgaria, Croatia, Czech Republic, Hungary, Poland, Romania, Serbia, Slovakia, Slovenia and Ukraine, Wolf Theiss represents local and international industrial, trade and service companies, as well as banks and insurance companies. Combining law and business, Wolf Theiss develops comprehensive and constructive solutions on the basis of legal, fiscal and business know-how.

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