

Press Release

Akerman Represents Tembici Participações, S.A. in \$47 M Series B Investment Funding

June 15, 2020

Firm Partners with Brazil-Based Eick Haber Grezzana & Nascimento in Cross-Border Transaction

Akerman LLP, a top 100 U.S. law firm serving clients across the Americas, and Eick Haber Grezzana & Nascimento, a litigation and transactional boutique firm based in São Paulo, Brazil, jointly represented Tembici Participações, S.A. (Tembici), a leader in micro-mobility across Latin America, in a \$47 million round of Series B Funding. The investment will allow Tembici to expand the market reach of its electric bicycles and fund research and development initiatives to further advance its technology.

Valor Capital Group and Redpoint eventures led funding on behalf of Tembici, a company that has the sponsorship of Itaú Bank on its bikes. Additionally, the International Finance Corporation (IFC), part of the World Bank Group, also participated in the round. The investments will further position Tembici as a sector leader in Latin America and ultimately contribute to the improvement of urban mobility. Tembici's technology allows for the efficient use and return of bicycles from locking stations across metropolitan cities. Tembici is currently present in some of Latin America's largest urban areas, including São Paulo, Rio de Janeiro,

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Salvador, Recife, and Porto Alegre in Brazil, as well as Buenos Aires, Argentina and Santiago, Chile.

In the U.S., the transaction was led by New York-based Corporate Partner Peter Eccles and Miami-based Associate Ramon Abreu de Lima, and in Brazil, the transaction was led by Ana Carolina Salomão, Chief Legal Officer of Tembici and Corporate Partners Gabriel Nascimento Pinto and Giacomo Grezzana of Eick Haber Grezzana & Nascimento.

About Akerman

Akerman LLP is a top 100 U.S. law firm recognized among the most forward thinking firms in the industry by *Financial Times*. Its more than 700 lawyers and business professionals collaborate with the world's most successful enterprises and entrepreneurs to navigate change, seize opportunities, and help drive innovation and growth. Akerman is known for its results in middle market M&A and complex disputes, and for helping clients achieve their most important business objectives in the financial services, real estate and other dynamic sectors across the United States and Latin America.

The Akerman Corporate Practice Group advises public and private companies, including private equity funds, on M&A, capital markets transactions, financings, and other transactional matters, with a strong focus on the middle market. Akerman is top-ranked nationally for mergers, acquisitions and buyouts: middle market by *The Legal 500*, is recognized as a leading U.S. law firm by *U.S. News - Best Lawyers* for corporate, M&A, private equity, securities/capital markets, securities regulation and banking and finance law, and is listed in *PitchBook* league tables as among the most active law firms in the United States for M&A deals.