



# COMMUNIQUE

## AUGUST DEBOUZY HAS ADVISED SEQUOIA CAPITAL ON ITS INVESTMENT IN UPWAY, WHICH CLOSES A €5M SEED FUNDING ROUND

M&A | 07/12/21 | Julien Aucomte Maxime Legourd



**August Debouzy has advised Sequoia Capital, a leading Californian investment fund, on its acquisition of a minority stake in Upway, a start-up specialising in second-hand electric bicycles.**

Alongside Global Founders Capital, Sequoia Capital has joined the start-up's first funding round for an amount of €5M. This funding round brings the company's valuation to between €15M and €20M.

Upway was founded in 2021 in the U.S. by Toussaint Wattine and Stéphane Ficaja. The company aims to become *the* solution for the refurbishment of electric bikes. The start-up's ten employees are responsible for refurbishing electric bikes before putting them up for sale to consumers. Upway intends to continue its development by entering the German, Dutch and Belgian markets, three major markets for electric bikes.

August Debouzy's team was represented by Julien Aucomte (partner), Laure Khemiri (counsel), Maxime Legourd (senior associate) and Paola Magrit (associate) with regard to French legal aspects.

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