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HEUSSEN: Legal Advice for Fidor Group on Being Taken Over by Major French Bank BPCE

Fidor Group takeover: Both the Fidor Bank (www.fidor.de), founded in 2009, and Fidor AG, an innovative fintech pioneer and winner of multiple awards in its field, are facing takeover by BPCE, France's second largest banking group. The corporate takeover is currently pending approval by anti-trust authorities and other relevant regulatory authorities.

As "the world's oldest fintech bank", the Fidor Bank emphasizes openness, fairness and continual customer involvement in its decision-making processes. In fact, its innovative social banking approach has earned the Fidor Bank multiple national and international awards in recent years, including the most recent one, the "Global Growth Company" Award by the World Economic Forum (WEF). The takeover by BPCE is bound to boost the international expansion of Fidor Bank AG along with the dynamic expansion of Fidor-owned digital banking solutions.

During the course of the transaction, Fidor received the full-range legal advice of an expert team from the HEUSSEN corporate law firm. Heading the team was Dr. Johannes Weideler, LL.M. (Partner, Corporate/M&A, Banking). Team members further included Dr. Georg F. Schröder (Partner, IT/IP) and Alexander Jekeli (Senior Associate, Corporate).

HEUSSEN has been rendering its services to Fidor for quite some time, among others, in the fields of IT and data protection law. Prior to the transaction described above, Fidor had relied on the comprehensive legal advice of another one of the firm's expert teams headed by Dr. Georg F. Schröder, LL.M (Partner, IT/IP) in respect to IT, licensing and data protection laws, the occasion having been the company's planned cooperation with Telefónica Deutschland to launch O2 Banking, a fully mobile bank account and the first of its kind. One of the members of that expert advisory team was Florian Eckert (Associate). As part of its cooperation, the Fidor Bank AG provided Telefónica with the necessary banking license in the form of its "No-Stack-Banking" solution, while service affiliate Fidor AG provided the technical platform fOS for the innovative O2 Banking concept.

About HEUSSEN

HEUSSEN Rechtsanwaltsgesellschaft mbH is a full-service corporate law firm based in Germany, comprising over 120 attorneys, tax advisers, auditors and notaries at its offices in Munich, Frankfurt, Stuttgart and Berlin as well as its branch offices in Italy and the Netherlands. Offering national and international corporate consulting in all areas of commercial law, HEUSSEN is a member of MULTILAW, one of the largest international networks of independent law groups with more than 8,000 lawyers in 80 selected law firms in 70 countries worldwide.

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