



LENNERTZ & CO.

Lennertz & Co. acquires BPE Fund Investors

- Hamburg family office maintains the exclusive approach used by the German fund of funds specialist for US technology funds
- Acquisition marks a targeted expansion of the alternative investments platform for Lennertz & Co.

Hamburg, 21. February 2020

Hamburg family office Lennertz & Co. is acquiring the established fund of funds specialist for US technology funds BPE Fund Investors, also from Hamburg. Since 2001 the management team of Dr Andreas Odefey, Aman Miran Khan and Arne Fiederling at BPE Fund Investors have built up a network giving exclusive access to the top names in US technology funds. Over that period German institutional investors and high net worth individuals have subscribed to three funds of funds investing in pioneering venture capital funds in the USA such as Bain Capital Ventures, Canaan Partners, Khosla Ventures, Kleiner Perkins, NEA and TCV. This meant investors had a stake at a very early stage in companies like Beyond Meat, Facebook, FitBit, Netflix, Square, Twitter, Tesla and Workday, with corresponding profits from the massive increase in the value of these firms.

“BPE Fund Investors have worked hard to build an extremely robust bridge from Hamburg to the attractive venture capital market in the USA. We look forward to continuing the existing BPE Fund Investors funds of funds under the Lennertz & Co. banner,” says Philipp Lennertz, managing partner at the Hamburg family office Lennertz & Co. “Disruptive technologies are mainly financed in the USA and still offer great growth potential, for instance in artificial intelligence, big data, digital health, precision medicine, connectivity and consumer behavior,” says Dr Odefey of BPE Fund Investors. “As a succession solution for our company, we strongly believe that the Hamburg family office will continue to tap into the potential offered by the US venture capital industry, which BPE Fund Investors feels is considerable over the long term,” comments Dr Odefey.

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Arne Fiederling, managing director at BPE Fund Investors, is joining the team at Lennertz & Co. He will ensure continuity in running the existing BPE funds and will also work with the expert team at Lennertz & Co. on further developing the fund of funds concept. Just like Mr Fiederling, the team at Lennertz & Co. boast many years of experience in venture capital and private equity gained at firms such as Bain Capital, BC Partners, Goldman Sachs, McKinsey and Swift Capital.

“The acquisition of BPE Fund Investors marks a successful and targeted expansion of our existing alternative investments platform for clients,” states Mr Lennertz. Just a few weeks ago the family office set up the Lennertz & Co. US Venture and Growth Fund I for its clients. This fund of funds is aiming to have a portfolio consisting of at least 70% US early stage and growth capital funds. A maximum of 30% will be allocated to direct and co-investments. Holding several funds will also provide broad diversification, with stakes in more than 100 portfolio companies. The product will be investing in funds from well known firms such as Horowitz, FirstMark, Insight Partners, Kleiner Perkins and NEA.

In addition to the ability to put money into major US venture capital funds, clients can also take positions in European VC funds. They can further gain exposure to German and European small and midcap companies through the Lennertz & Co. Family Equity Fund. Access to pre-IPO investments completes the offering on the platform. In the recent past Lennertz & Co. has invested on behalf of clients in such companies at Pinterest, Airbnb, 23andMe and Meituan.

About Lennertz & Co.

Lennertz & Co. is an owner-run family office with a clear focus on developing and increasing the value of its clients' assets. This is achieved by constantly reviewing in depth their specific family, corporate and portfolio circumstances and taking the legal and tax framework into consideration. Investment recommendations match clients' personal preferences. They benefit from the independence of Lennertz & Co. in assessing and selecting investment opportunities and discreetly putting them into practice.

As an entrepreneurial multi-family office, Lennertz & Co. shares the aspirations of its clients to take rapid, well-founded and secure decisions. The Lennertz & Co. Family Equity Fund has an expert team with many years of experience to analyse in depth on behalf of clients the opportunities which arise in the private equity segment. Team members and advisers formerly worked for Bain Capital, Bain Consulting, BC Partners, Capiton, EMC, Goldman Sachs, McKinsey, MIG, Roland Berger, Swift Capital and 3i. There is also an advisory board comprising well known industrial and private equity experts such as Heinrich von Pierer, Klaus Wucherer, Stefan Theis, Daniel Milleg and Florian Heinemann.

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