

Chammas & Marcheteau advises Bpifrance and Iris Capital on the sale of the new unicorn Kyriba, valued at USD 1.2 billion

Chammas & Marcheteau advises Bpifrance and Iris Capital, two of the main stakeholders, on the ongoing sale of the franco-american unicorn Kyriba, valued at USD 1.2 billion.

Headquartered in San Diego, Kyriba was created by Jean-Luc Robert in 2004 in France. The company empowers financial leaders and their teams with award-winning solutions for cash and risk management, payments and working capital optimization. Bpifrance and Iris Capital are two of the main stakeholders of Kyriba, alongside Daher Capital and Upfront Ventures.

At the same time as this sale, the start-up announced that it is in advanced talks with Bridgepoint to receive a USD 160 million investment round to accelerate innovation and growth of its enterprise platform. The deal, once closed, would give Bridgepoint a majority stake in the business.

Some of the sellers, including Iris Capital and Daher Capital, have decided to participate in the new round and pursue the adventure with Bridgepoint. Bpifrance will exit Kyriba after nurturing its early success for several years.

This additional funding will enable Kyriba to enhance product development, customer support and expand its ecosystem. It will specifically invest USD 60 million in product innovation over the next two years.

The **Chammas & Marcheteau** team, composed of **Denis Marcheteau**, partner, and **Romain Penloup**, associate, advises Bpifrance and Iris Capital on the sale and also advises Iris Capital on its reinvestment in the new round.

Other legal advisors:

- **Kyriba** is advised by **Cooley US** with partners David Silverman, Todd Gluth, Eric Schwartzman and Joshua Friedman
- **Daher Capital** is advised by **Loeb & Loeb LLP** with partners Rima R. Moawad and Ryan M. Austin
- **Bridgepoint** is advised by **Latham & Watkins**. In Paris, the team was composed of Corporate partner Olivier du Mottay, as well as associate Louise Gurly; of Tax partner Olivia Rauch-Ravisé, and associate Sophie Mouthon. In New York, the team was composed of Corporate partners David Allinson and Jane Greyf, as well as associate David Kim; and of Tax partner Bradd Williamson.

About Chammas & Marcheteau

Chammas & Marcheteau is a Paris-based independent law firm that advises companies, investment funds and entrepreneurs on their transactions and development strategies in France and abroad. With 35 specialists in business law, including 9 partners, the firm offers its clients expertise in Mergers & Acquisitions, Private Equity, Funds and Financial Services, Tax, and Intellectual Property and Information Technology. The Firm has a rapidly growing international activity, including in Africa.

About Iris Capital

Iris Capital is a leading European VC specialized in the digital economy. It fuels entrepreneurs at various stages of maturity, from early-stage to growth equity. With its deep sector specialization and extensive experience acquired over 30+ years, as well as the backing of its corporate sponsors, Iris Capital provides active support to its portfolio companies, through its presence in Paris, Berlin, San Francisco, Tel Aviv, Tokyo and Dubai. Iris Capital investments include, among others, companies such as Adjust, Careem, Exotec, Happy Car, Hola, Jedox, Kyriba, LeanIX, Mojio, Netatmo, reBuy, Scality, Secret Double Octopus, Shift Technology, Talend and unu motors. For more information, visit www.iriscapital.com

About Bpifrance

Bpifrance is the French national investment bank : it finances businesses – at every stage of their development – through loans, guarantees, equity investments and export insurances. Bpifrance also provides extrafinancial services (training, consultancy) to help entrepreneurs meet their challenges (innovation, export...).

For more information, please visit: www.bpifrance.fr and www.presse.bpifrance.fr

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