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# press release

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## **CMS Hasche Sigle advises LBBW Venture Capital on investment in avandeo**

Munich – LBBW Venture Capital has taken a multi-million euro stake in Munich-based online supplier avandeo to provide growth finance. Avandeo is a manufacturing brand of Designwelt GmbH for high-quality designer furniture and home accessories which are only available online.

A team led by Dr Ulrich Springer advised LBBW Venture Capital on all aspects of the growth finance.

With offices in Munich and Shanghai, avandeo was established in 2009 by brothers Burkhard and Ulrich Gersch with the aim of offering premium-quality designer furniture at the best possible price. Investors include LBBW Venture Capital, the KfW banking group, Partech International, High-Tech Gründerfonds and Mountain Super Angel.

LBBW Venture Capital GmbH is a subsidiary of Landesbank Baden-Württemberg. It offers risk capital to companies chiefly in the IT, industrial technologies and life science sectors.

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