



DLA Piper advises Nordic Food Tech VC on the first closing of its NFTVC Fund with EUR24.55 million in commitments



Salla Tuominen
Partner, Head of Corporate,
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Kristiina Hirva
Partner, Co-head of Finance and
Projects

DLA Piper has advised Nordic Food Tech Venture Capital Oy on the first closing of NFT.VC Fund I Ky ('The Fund'), a venture capital fund focused on start-ups specialising in the FutureFood and FoodTech areas. The Fund, managed by Nordic Food Tech Venture Capital Oy, raised EUR 24.55 million from institutional and private investors such as Business Finland Venture Capital Oy. Several investors work in the food field such as HKScan Corporation. The Fund will start investing with a capital of EUR24.55 million. The total target is an investment capital of EUR 50 million.

The Fund is the first one in the Nordics to invest in technology companies that are reforming the food system, and is targeting early-stage technology companies engaged in making the food chain more resource-efficient and ecological, producing food in new ways, or promoting healthy eating.

DLA Piper's Corporate partner Salla Tuominen, said: *"Food technology is one of the fastest growing investment sectors and we are delighted to have advised Nordic Food Tech VC on this transaction. We look forward to supporting their future growth as we expect to see the high level of activity in this sector continue."*

Mika Kukkurainen, Nordic Food Tech VC's founding partner, said: *"Small and agile companies that apply top knowledge and new technologies can build a radically better future for food. In addition to funding, they need support, know-how and networks in the sector. That is why this fund is so important right now, and DLA Piper's expertise and support were very important in getting the first closing finalised."*

The DLA Piper Helsinki-based team was led by Corporate partner Salla Tuominen, who was assisted by counsel Kristiina Hirva and associate Vilma Nuutinen (both Finance & Projects).

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