Luther.

PRESS RELEASE

Luther advises VALU as lead counsel on the launch of its first Luxembourg fund

Luxembourg, 15.10.2026 – Luther acted as lead counsel to VALU Invest AG ("VALU") on the structuring, establishment and successful first and final closing of VALU Invest I SCSp, VALU's first Luxembourg fund. The fund has been fully closed following an oversubscribed equity raise of CHF 75 million and is not open to further investor commitments.

The transaction marks an important milestone in VALU's continued development as a Swiss entrepreneurial investment firm and operational partner to established small and medium-sized enterprises across the DACH region. Together with debt financing and existing resources, the closing provides VALU with more than CHF 200 million of investment capacity to support the Swiss and DACH SME market over the coming three years.

VALU partners with established businesses in fragmented markets and seeks to build market-leading business groups through technology-enabled operational transformation. Acting as an extended operational partner to its portfolio companies, VALU supports, among other areas, talent acquisition, customer acquisition and strategic add-on acquisitions. Its investment focus is on sectors shaped by long-term trends including generational transition, market consolidation and technological change.

As lead counsel, Luther Luxembourg advised VALU throughout the project, from the design of the Luxembourg fund structure to the preparation, negotiation and finalisation of the fund documentation and closing process. The mandate included, in particular, the limited partnership agreement, governance arrangements, drawdown and borrowing mechanics, co-investment provisions, distribution waterfall, carried interest and clawback arrangements.

A key element of Luther Luxembourg's mandate was the support provided in connection with investor negotiations. The team advised VALU on the negotiation and documentation of the principal fund terms with investors through to the successful first and final closing.

Claudia Hoffmann, Partner at Luther Luxembourg, commented : "We are delighted to have supported VALU in establishing its inaugural Luxembourg fund and bringing the fundraising process to a successful conclusion. The transaction is an important milestone for VALU, providing an institutional platform for the continued implementation of its entrepreneurial investment strategy across the Swiss and wider DACH SME market. We particularly valued the close and constructive collaboration with the VALU team, whose entrepreneurial mindset and pragmatic approach were instrumental throughout the project, as well as with the service providers and other stakeholders involved."

Marco Wolf, Founder and CEO of VALU, added: “The successful closing of our first fund marks an important step in VALU’s development. Establishing the right structure was essential to support our long-term ambitions, and Luther has been an excellent partner throughout the process. We particularly appreciated their pragmatic approach and ability to navigate complex matters efficiently.”

The transaction further demonstrates Luxembourg’s importance as a jurisdiction for institutional private equity fund structures and its ability to provide an effective platform for entrepreneurial investment firms implementing cross-border investment strategies.

Luther team

The Luther team was led by Claudia Hoffmann, Partner, and advised on the Luxembourg fund structuring, fund documentation and investor negotiations.

About VALU Invest

VALU is a Swiss entrepreneurial investment firm and operational partner to established small and medium-sized enterprises in the DACH region. Since its establishment in 2022, VALU has completed more than 20 acquisitions across seven business groups. VALU invests in established businesses in fragmented markets and supports its portfolio companies through long-term capital, hands-on operational expertise and technology capabilities, including in talent acquisition, customer acquisition, strategic add-on acquisitions and digital transformation.

About Luther Luxembourg

Luther Luxembourg is a business law firm advising domestic and international clients on Luxembourg law. Its multidisciplinary team supports clients across a broad range of practice areas, including investment funds, corporate and M&A, banking and finance, capital markets, real estate, employment, dispute resolution and restructuring.

Luther Luxembourg has particular experience in advising fund sponsors, investment managers, institutional investors and other financial-market participants on the structuring, establishment, operation and financing of Luxembourg investment fund vehicles. The firm combines deep local regulatory and transactional expertise with the cross-border capabilities of the Luther international network.

Luther Rechtsanwaltsgesellschaft mbH

Luther is a leading German commercial law firm that offers comprehensive legal and tax advice. The full-service law firm employs over 420 lawyers and tax advisors and is represented in ten German economic hubs as well as with 12 of its own international offices in key investment locations and financial centres in Europe and Asia. Its clients include medium-sized enterprises and large corporations, as well as the public sector.

Luther works closely with other commercial law firms in all the prevailing jurisdictions. Luther is a member of unyer (www.unyer.com), a global organisation of leading professional services firms that cooperate exclusively with each other.

Luther Rechtsanwaltsgesellschaft mbH is a law firm with a business approach: our innovative awareness aspires us to provide our clients with customised legal advice that addresses individual needs and delivers the greatest possible economic benefit. All of Luther's lawyers and tax advisers have a solid understanding of interdisciplinary matters and a wealth of experience in collaborating on complex tasks. Luther was honoured as JUVE Law Firm of the Year for Regulation in 2024. Further information is available at: www.luther-lawfirm.com.

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