

Ogier acts for Europe's first Big Data and AI-focused fund

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Ogier has advised Serena Data Ventures, Europe's first Big Data and AI-focused fund, on its investment in CybelAngel International SA.

An Ogier team, led by the firm's head of Luxembourg corporate law advice Bertrand Geradin, provided Luxembourg legal advice on the investment to acquire a 17% stake in the company by way of subscription of series A preference shares.

CybelAngel is a high-profile French cyber security start-up that specialises in using Big Data solutions to detect data leaks.

Serena Data Ventures is an 80 million euro venture capital fund established in January to invest in tech firms in the fields of Big Data, artificial intelligence, machine learning and internet of things.

Bertrand said: "This project is representative of the work that we are seeing in the tech space – there is significant interest in investing in European tech start-ups, and we expect to see more activity in this innovative area."

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