



The Future of Work: adviqa Group secures a definitive agreement with Truffle Capital on the strategic acquisition of Kang

Paris, 02/25/2020 – Truffle Capital announces today an agreement to sell its majority stake in Kang to adviqa Group in a strategic acquisition to form the leading European advice marketplace.

Launched in 2012, Kang is a collaborative online platform that connects individuals and professionals with freelancers. The marketplace, where freelancers can share and monetize their expertise, know-how, and advice in areas such as digital services, legal advices, web marketing, graphic design, astrology, or translation, has sustained an uninterrupted 20% yearly growth since launch. Truffle Capital invested in Kang as part of its strategy to support fintech innovation with potential for both high capital gains and transformative market impact.

During this long-term collaboration, Kang and its historical investor Truffle Capital capitalized on the Kang team's extensive knowledge and deep experience in mobile payments along with Truffle's strong fintech expertise, with a singular focus on a central goal: launch an advice and skill sharing marketplace built around a proprietary payment platform.

Today, Kang counts more than 500,000 users and 3,000 professionals. Kang's seamlessly integrated platform emerged as a critical differentiator in the company's market leadership in France, Italy, and Spain. In 7 years Kang increased its revenue from 0 to 17M€ while achieved sustain profitability.

Truffle Capital, an investment fund with fintech expertise, announces that it entered into a definitive agreement to sell its majority stake in Kang to adviqa Group. This transaction, which was conducted in full cooperation with Kang and its Founders, allows Truffle Capital to leverage its fintech expertise in crystalizing the value generated from this collaboration, and thus to realize around 2.5x its original investment.

Bernard-Louis Roques, Co-Founder and CEO of Truffle Capital, stated: *"In our strategy of supporting fintech innovation, we've been pleased to go along with Kang's management team toward their journey and to support the company's growth with our fintech expertise. Kang's success in implementing a full stack of agile payment services in their platform exemplifies the "invisible payment" trend, with payment being seamlessly integrated into more and more vertical services." "Entrepreneurs like the Kang team are a rare breed, successful in building companies of lasting value with sustained growth and positive societal impact," added Mark Bivens, representing Truffle as a Board Partner in Kang.*

Nicolas Grumbach, Founder and CEO of Kang : "We believe in the age-old quote - The best way to predict the Future is to create it."

Tarek Kessler, CEO of Adviqa Group: "Kang's proven track record of delivering quality advice and content as well as developing new geographies makes for an excellent fit with the adviqa Group family of brands. We are building a world-class digital company and believe Kang can help us reach the next level."



About Truffle Capital

Established in 2001, Truffle Capital is an independent European Venture Capital company, specializing in life sciences (BioTech and MedTech) and breakthrough technologies in the IT sectors (FinTech and InsurTech). Truffle Capital's mission is to support the creation and development of young innovative companies capable of becoming tomorrow's leaders. Headed by Patrick Kron, alongside Philippe Pouletty, MD, and Bernard-Louis Roques, Co-founders and Managing partners, Truffle Capital has raised over €1.1 billion and has supported over 70 companies in the digital technology and life sciences sectors.

For more information: www.truffle.com – Twitter: [@trufflecapital](https://twitter.com/trufflecapital)

About Kang SAS, Paris

Kang counts more than 500.000 users and 3.000 advice professionals on their websites. Kang also boasts a successful and seamlessly integrated network of online platforms in France, Italy and Spain. To learn more please visit www.kang.fr

About adviqa Group, Berlin

adviqa Group transformed life advice forever when launched in 2000. Today, adviqa Group operates over 10 brands worldwide, serving hundreds of thousands of customers with its large offering of the highest quality advisors and omni-channel content. To learn more please visit www.adviqa.com