

€4,5 million invested in both the legal tech startup [advocado](#) and revolutionizing the legal counsel market

Greifswald, June the 6th, 2018: [advocado](#), the fast-growing legal tech startup, announces today that it has successfully raised an investment round of €4,5 million. Barely a year after a seven figure growth finance, GPS Ventures and a50 Ventures invest several millions in the digital legal service provider to further the technological lead of the legal platform. The goal is to establish [advocado](#) as a brand for the fairest and best solution for any legal issue, using consistent product development as well as offering revolutionary tools and services. The main emphasis is placed on the best possible user experience as well as outstanding legal results.

The two venture capital firms GPS Ventures and a50 Ventures are confident in [advocado](#)'s growth, its strategic development and market potential. With their investment, they acknowledge the prior accomplishments of the successful team, as [advocado](#) has not only quintupled their total revenue in the past months and has further established their role as pioneer of the digitalization of the German legal counsel service market, but has set new standards for providers of online legal counsel in general. Uncompromising quality management as well as fully extensive legal support and case handling played vital roles in achieving that goal. Numerous technological innovations, such as automated and AI controlled matching, video counseling, a user friendly data room or automated coverage checking for legal protection insurances convinced more than 15.000 clients from all over Germany. FOCUS Money agreed with [advocado](#)'s users in an independent test and awarded the startup with the best recommendation.

Reinhold von Ungern-Sternberg, Managing Director at GPS Ventures GmbH, was visibly impressed by this development: "We have been convinced over by the disproportionately high growth in the past months. Furthermore, we are expecting that in a few years it will be a matter of course to solve even complex legal matters online. We see [advocado](#) in an excellent position and are certain they will further establish their role as a pioneer."

"This investment round is another important step towards our goal to create a market for legal services that is fair, transparent and customer oriented. We are glad to have found investors that will support us with both the needed financial capacity as well as their experience and know-how", commented Maximilian Block, CEO of [advocado](#).

At NOAH18 (Berlin, June the 6th and 7th, 2018) and CEBIT (Hannover, June 11th to 15th, 2018), expert visitors can find out how online legal counseling works, with which innovations [advocado](#) plans to further revolutionize the market and what or who exactly is behind the idea.

About [advocado](#)

The legal tech startup [advocado](#) is using extensive quality management, technological innovation and a certified network of lawyers with more than 350 specialized law firms to offer excellent legal counsel by experienced lawyers for any legal problem – at any time and place.

About GPS Ventures/a50 Ventures

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The two Berlin investment companies are headed up by the serial investors Georgy Semenenko and Dr. Albrecht Brochow. GPS Ventures and a50 Ventures invest together with other German and international VCs and venture partners in German und European companies.

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