

Racine advises XSun on its fundraising of 5.3 millions euros to increase its international development

Racine advises XSun, based in Guérande, France, for its fundraising of 5.3 millions euros from the European Innovation Council Fund, Friedrich & Wagner Holding GmbH in Munich, and Pays de la Loire Participations.

The president and founder of XSun, Benjamin David, was already supported in its development by a pool of historical partners, Centrale Innovation (subsidiary of the École Centrale de Lyon) and by Atlantique Vendée Innovation.

As the winner of the European Innovation Council, XSun company develops highly innovative solar-powered aircraft-type drones for civil, scientific and government assignments.

XSun is made up of a team of 25 people, spread across France, Germany and Australia.

The company is supported by a large committed network in France and Europe, and by other actors from scientific, public and private organizations such as Atlanpole, Pôle EMC2, Pôle PMBA, and 3DExperienceLab from Dassault Systèmes.

This fundraising will enable XSun to industrialize SolarXOne, an innovative civil solar drone, to expand its business internationally, and to invest in the development of a second generation of machine, still fully powered by renewable energy to fly.

The European Innovation Council Fund was advised by Linklaters (Mehdi Boumedine), and Friedrich & Wagner Holding GmbH by Parallel Avocats (Jérémy Aflalo).

For this transaction, Racine advised XSun on corporate aspects with a team led by Dominique TUFFÉRY-KERHERVÉ, partner, and Pierre TURBERVILLE, associate.

About Racine:

Racine is an independent French business law firm that brings together 250 lawyers and jurists in 7 offices: Paris, Bordeaux, Lyon, Marseille, Nantes, Strasbourg and Brussels. Racine is characterized by a "full service" approach in business law, consulting and litigation. Its lawyers, who are involved and pragmatic, support clients by providing them with innovative solutions in their daily activities, support for strategic projects and crisis management. They focus on building strong and lasting partnerships with clients.

Racine acts for companies from different sectors of industry and services, professional and inter-professional organizations as well as public authorities. The firm has developed particular expertise in the luxury, media, real estate, agrifood and distribution sectors. Racine is a member of the international network of lawyers Multilaw and the OMNIA network. The firm also maintains close relationships with many foreign firms.