

Haynes and Boone Advises AYRO in \$15 Million Offering

July 9, 2020 Greg Kramer, Rick Werner, Matthew Fry

PRACTICES Corporate, Capital Markets and Securities

A Haynes Boone deal team represented Austin-based AYRO, Inc. (Nasdaq: AYRO), a manufacturer of light-duty, emissions-free electric vehicles, in a \$15 million registered direct offering of its common stock, which closed July 9, 2020.

Founded in 2017, AYRO designs and manufactures compact, sustainable electric vehicle solutions for urban and community transport, local on-demand and last-mile delivery, closed-campus mobility, and government use.

New York Partner [Rick Werner](#), co-chair of Haynes Boone's Capital Markets and Securities Practice Group, and [Matt Fry](#), co-chair of Haynes Boone's Capital Markets and Securities Practice Group, led the team representing AYRO. They were assisted by [Greg Kramer](#), the co-chair of the New York Capital Markets and Securities Practice Group, and Associate Eloise Rotenberg.

A Werner-led team also represented AYRO in its reverse merger with DropCar, Inc., which closed on May 28, 2020. In connection with that transaction, DropCar changed its name to AYRO, Inc. and the combined company commenced trading on Nasdaq under the symbol AYRO.

The Capital Markets and Securities Practice Group delivers strategic solutions and provides comprehensive advice on a full range of securities transactions and reporting matters. The group has helped companies raise capital and comply with evolving securities laws and practices for more than four decades, and it serves as securities counsel to more than 30 public companies ranging in size from small cap companies to large cap multi-national business entities.

Haynes Boone is an international corporate law firm with offices in Texas, New York, California, Charlotte, Chicago, Denver, Washington, D.C., London, Mexico City and Shanghai, providing a full spectrum of legal services in energy, technology, financial services and private equity. With more than 575 lawyers, Haynes Boone is ranked among the largest U.S.-based firms by *The National Law Journal*, *The American Lawyer* and *The Lawyer*. It also was recognized across the board for excellence in the BTI Consulting Group's 2020 "A-Team" report, which identifies the law firms that in-house counsel single out for providing superior client service.