

# Haynes Boone Represents NordicNinja in its Co-lead Investment in Griffin as it Launches as a Fully Operational UK Bank

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April 16, 2024 Andrew Pannell, Mina-Marie Doherty

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PRACTICES Investment Management

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Haynes Boone has represented NordicNinja, the largest Japanese VC in Europe, in relation to its co-lead investment in Griffin, the full-stack Banking as a Service (BaaS) platform.

This follows Haynes Boone's representation of NordicNinja in the [establishment of its €200 million EU Article 8 Luxembourg fund last year](#).

NordicNinja's investment in Griffin formed part of a \$24 million (£19 million) funding round led by MassMutual Ventures, NordicNinja and Breega, with participation from existing investors Notion Capital and EQT Ventures. This funding round supports Griffin's announcement that it has received authorisation from the UK's financial services regulators, the PRA and FCA, and has launched as a fully operational bank following a successful mobilisation period.

Griffin offers a full-stack platform for technology-driven firms looking to offer banking, payments and wealth solutions to their customers. NordicNinja, being an EU Article 8 fund, has a heavy focus on sustainability. As part of its launch, Griffin has affirmed its commitment to a human and ethical culture with robust governance and financial controls and is a member of Tech Zero working to reduce its carbon footprint and minimise its environmental impact.

The Haynes Boone Investment Management team representing NordicNinja was led by London Partner [Andrew Pannell](#) with assistance from Associate [Mina-Marie Doherty](#).

"It was a pleasure supporting NordicNinja on its investment into Griffin at this important juncture in the company's growth and emergence as the UK's first full-stack BaaS platform with a banking licence. We are also pleased to continue to strengthen our relationship with the NordicNinja team," said Andrew Pannell.

"Thank you to the Haynes Boone team for their thorough and commercial advice in relation to this investment completed within a short timeframe. We also appreciate the team's depth of experience in UK deals and guidance provided in the context of our co-lead position. We look forward to working with Haynes Boone as we continue to actively invest in the most promising UK startups to help them scale globally," said NordicNinja Principal Jesse Saarela.

The Haynes Boone [Investment Management Group](#) advise on a wide range of investment fund-related work, including the launch of new closed-ended funds and the creation of investment management businesses, carried-interest schemes, co-investment opportunities and limited-partner advisory mandates.