

Proskauer Advises Backbase on Acquisition of Nucoro

June 26, 2023

LONDON, June 26, 2023 - Proskauer, a leading international law firm, announced today that it advised Backbase, an investee company of Motive Partners and a global leader in Engagement Banking software, on its bolt-on acquisition of Nucoro, the UK-based digital wealth platform.

The acquisition will allow Backbase to incorporate Nucoro's headless platform capabilities directly into the Backbase Engagement Banking Platform, enabling its customers to launch digital end-to-end investment offerings, such as robo-advisory, trading, or hybrid advisory services.

Backbase's Engagement Banking Platform empowers banks to accelerate their digital transformation. The platform plugs into existing core banking systems and comes pre-integrated with the latest fintechs so financial institutions can innovate at scale.

Having grown organically to over €200 million in revenue, Backbase raised €120 million in growth equity funding from Motive Partners in 2022, on which [Proskauer advised](#) Motive Partners.

The Proskauer team was led by partner [Richard Bull](#) and associate [Karim El-Borhami](#) and included associate [Nabeel Vania](#) and paralegal Owen Sparkes (all Mergers & Acquisitions). The team also worked closely with partner [Richard Miller](#) and associate [Emma McDonnell](#) (Tax), and partner [Oliver Howley](#) (Technology, Media & Telecommunications).

About Proskauer

We are 800+ lawyers serving clients from 12 offices located in the leading financial and business centers in the Americas, Europe and Asia. We work with asset managers, private equity and venture capital firms, Fortune 500 and FTSE companies, major sports leagues, entertainment industry legends and industry-redefining companies.

Since 1875, Proskauer has been devoted to our clients' successes. Our lawyers are known for their unusually high accessibility, responsiveness and attentiveness. We go the extra mile to understand a client's business — and think like savvy businesspeople in the process.

Proskauer has one of the premier global mergers and acquisitions practices. The Firm has advised on some of the most complex M&A transactions across a range of industries, including in the private equity and financial services sectors.

[Related Professionals](#)

- **Richard Bull**
Partner
- **Karim Z. El-Borhami**
Associate
- **Richard Miller**
Partner
- **Emma C. McDonnell**
Associate
- **Oliver R. Howley**
Partner