## Cohen & Gresser advises private investment firm Lupa Systems in cross-border disposal

London, Paris, September 12, 2025 - Cohen & Gresser acted as cross-border deal counsel to Lupa Systems (James Murdoch's family office) on its exit from French digital media firm Brut. The Cohen & Gresser team was led by partners Daniel H. Mathias and France Portmann Loy, with associate Eleonore Messina.

Cohen & Gresser is pleased to announce that it advised its client, Lupa Systems, on its exit from French digital media firm Brut, in connection with the acquisition of Brut's entire share capital by CMA-Media (a subsidiary of CMA-CGM). Terms of the transaction were not disclosed.

Lupa Systems, the private investment firm founded by James Murdoch, became a shareholder in Brut in 2021 through a \$75 million (€63 million) Series C funding round. The round also included Artemis (the investment vehicle of François-Henri Pinault), Orange Ventures, and Tikehau Capital, alongside existing investors such as Alfred Vericel (co-founder of venture capital firm Red River West).

Cohen & Gresser advised its client Lupa Systems with a cross-border team comprising partners Daniel H. Mathias and France Portmann Loy, and associate Eleonore Messina. Brut was advised by Hogan Lovells (Paris) and CMA-Media was advised by Willkie Farr Gallagher LLP (Paris).

## About Cohen & Gresser:

Cohen & Gresser is an international law firm with an outstanding record of success in high-stakes and high-profile litigation, investigations, and transactional work for our clients, including major financial institutions, corporates, and individuals across the world. Our attorneys have superb credentials and are committed to providing the efficiency and personal service of a boutique law firm along with the quality and attention to detail that are the hallmarks of the best firms in the world. The firm has been recognized in a wide range of publications, including *Chambers* and *The Legal 500*.

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