

HERBERT SMITH FREEHILLS ADVISES ANSARADA ON A\$24 MILLION CAPITAL RAISE

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Deals and cases

Herbert Smith Freehills has advised Ansarada on its A\$24 million Series A capital raise, led by Ellerston Capital together with other cornerstone investors Tempus Partners and Australian Ethical Investments.

Ansarada is known for its market leading virtual data room platform which is frequently used in M&A transactions. Ansarada has recently created a new product - the Material Information Platform - an 'always on' platform which allows businesses to uncover risks and opportunities in their ongoing operations and to prepare themselves for a critical event such as a sale transaction, capital raise or initial public offering.

Ansarada's platforms utilise artificial intelligence and machine learning to make critical information readily accessible and to give companies and their advisers better efficiency and less risk in deal preparation.

The Herbert Smith Freehills team was led by partner [Peter Dunne](#) who was supported by senior associate Sami Wilson, solicitors Tom Hoare and Ben Waterfall, and graduate William Hanna.

Peter Dunne said, "Ansarada's capital raising highlights the strong interest that investors continue to have in established Australian tech companies. The latest round of funding for Ansarada will enable its further growth and potentially position it for a future public listing."

This deal is another example of Herbert Smith Freehills' market-leading work in the Australian technology sector. Other recent examples include advising:

- Deputy on its Series A capital raise;
- SafetyCulture on its Series B capital raise;
- Expert360 on its Series B capital raise;
- Culture Amp on its Series C capital raise;
- Nura, Different, Elanation and INAMO on their seed round capital raises;
- KTM Ventures on its investment in cryptocurrency exchange, Independent Reserve; and
- the founders of PageUp People on the sale of the business to global investment firm, Battery Ventures.

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