

# HERBERT SMITH FREEHILLS ADVISES CULTURE AMP ON USD\$82 MILLION SERIES E CAPITAL RAISE

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Deals and cases

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Herbert Smith Freehills has advised Culture Amp on its USD\$82 million Series E capital raise – one of the largest capital raisings undertaken for an Australian company this year. Culture Amp will employ this capital to fund its continued rapid growth as well as potential future expansions.

The round was led by Sequoia Capital China with co-investors including Global Founders Capital and TDM Asset Management and follow-on investors including Blackbird Ventures, Index Ventures and Silicon Valley-based funds Sapphire Ventures and Felicis Ventures.

Culture Amp is a ‘culture-first’ software company that provides a staff survey tool and analytics platform for clients such as Airbnb, Disney, Nike and McDonalds. The software allows employers to gather information on the satisfaction and motivations of their employees through customised surveys with a view to promoting a positive workplace culture.

The Herbert Smith Freehills team was led by Head of Venture Capital [Peter Dunne](#) who was supported by solicitor [Myra Beal](#).

Culture Amp’s General Counsel, Sarah Tinsley said, "Peter Dunne, Myra Beal and the team at HSF are renowned in the industry as tech startup experts. This is absolutely true. We greatly value the relationship and expertise and, more importantly, the cultural alignment between HSF and Culture Amp. It means we can get complex work done quickly and achieve great results whilst having fun and learning as a team, which is ideal for us and greatly appreciated".

Peter Dunne said, “We first started working with Culture Amp when it was just the Founders. It has been great to have assisted the company at every step of its journey. This was a complicated transaction with a number of cross-border issues, Sarah Tinsley and her team did a brilliant job. We look forward to the next stage of Culture Amp’s journey”.

This capital raise continues Herbert Smith Freehills’ long partnership with Culture Amp, with the firm having previously acted on Culture Amp's Series A, Series B, Series C and Series D capital raises.

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

- Deputy Group on its A\$111 million Series B capital raise;
- Nura Holding on its A\$21 million Series A capital raise;
- Ansarada on its A\$24 million Series A capital raise;
- Data Republic on its A\$22 million capital raise;
- SafetyCulture on its Series B capital raise;
- Gilmour Space on its A\$19 million Series B;
- Expert360 on its Series B capital raise; and
- Capital raises for Campaign Monitor, Safety Culture, Tyro Payments, Different, Elanation, Style Arcade, Shore Trade, Social Garden, Cognitive Platforms, Buckitdream and others.

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