

HERBERT SMITH FREEHILLS ADVISES DEPUTY GROUP ON US\$81 MILLION SERIES B CAPITAL RAISE LED BY INSTITUTIONAL VENTURE PARTNERS

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Deals and cases

Herbert Smith Freehills' private equity and venture capital team has advised on an US\$81 million Series B capital raise for Deputy Group – an Australian technology company that develops cloud-based workforce management solutions.

Institutional Venture Partners led the investment and were joined by OpenView Venture Partners and Square Peg Capital. Herbert Smith Freehills previously advised Deputy on its US\$25 million Series A capital raise in late 2016.

The Herbert Smith Freehills team was led by Partner and Head of Venture Capital Australia, [Peter Dunne](#) and solicitor [Myra Beal](#).

Peter Dunne said: “The momentum that Deputy is generating is amazing. It has been brilliant to work closely with Deputy’s founders, Ashik Ahmed and Steve Shelley and Deputy’s General Counsel Glenn Boswell on one of Australia’s largest tech capital raisings.”

Glenn Boswell said: “Clearly everyone at Deputy is very excited about our future following this deal and we now have a terrific platform to invest in our products and people and expand into new markets. Peter and Myra have been excellent advisors and business partners and we are very grateful for their ongoing support.”

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

- Nura on its A\$15 million Series A capital raise;
- Gilmour Space Technologies on its A\$19 million Series B capital raise;
- Culture Amp on its US\$54 million Series D capital raise;
- Expert360 on its A\$13 million Series B capital raise; and
- URBNSURF on its A\$28 million capital raise.

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