

# HERBERT SMITH FREEHILLS ADVISES DOSHII FOUNDERS AND SHAREHOLDERS ON SALE TO COMMONWEALTH BANK

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Deals and cases

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Herbert Smith Freehills' private equity and venture capital team has advised the shareholders of Doshii on its sale of the business to x15ventures, the Commonwealth Bank's venture scaling arm.

The Herbert Smith Freehills team was led by partner [Peter Dunne](#), senior associate William He, and solicitor Suman Prusty.

[Peter Dunne](#) said, "This transaction is an important one for Doshii that will enable the company to build on its success with the backing and scale of Australia's largest bank, and reflects the continued growth of Australia's venture capital industry. We were pleased to be able to realise a successful exit for the Doshii shareholders and look forward to the development of the business under x15's stewardship."

Doshii's founder, Sean O'Meara, said, "The Doshii board and I engaged with HSF and were suitably impressed with Peter, William and the team providing exceptionally fast and to the point turn-around throughout the entire process."

This deal is another example of Herbert Smith Freehills' market-leading work in mergers and acquisitions and fintech transactions. Other recent examples include:

- the sale of St Andrew's Insurance by Bank of Queensland for A\$23 million;
- the investment in GreenCollar by KKR, the first in Australia for its US\$1.3 billion Global Impact Fund;

- the investment by Grok Ventures in Brighte’s A\$100 million Series C capital raise; and
- Limepay’s \$21 million pre-IPO capital raising.

## KEY CONTACTS

If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.



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