

HERBERT SMITH FREEHILLS ADVISES KASADA ON A\$15 MILLION SERIES B CAPITAL RAISE LED BY TEN ELEVEN VENTURES

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Deals and cases

Herbert Smith Freehills' venture capital team has advised Kasada on its A\$15 million Series B capital raise.

The round was led by US-based cybersecurity specialist venture capital firm Ten Eleven Ventures and joined by Turnbull & Partners. Series A investors CSIRO-backed Main Sequence Ventures and Westpac-backed Reinventure also invested in the round.

Former Prime Minister of Australia, Malcolm Turnbull, and Ten Eleven Ventures Founder and Managing Member, Alex Doll, will join the Kasada Board as new directors.

Kasada, an Australian cybersecurity technology company, was founded in 2015 by Sam Crowther. The company foils malicious threats from login to data-scraping across web, mobile, and API channels. Its category-defining web traffic integrity solution gives internet control and safety back to humans. Kasada onboards in minutes, scales-up to largest enterprises, and delivers ROI across business units.

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

[Myra Beal](#) said, "Kasada is at an exciting phase of its growth and expansion. This funding round will help to accelerate global sales, especially in the US, support the continued development of its unique platform, and further build on the company's operational capabilities, ready for scale.

"It has been a pleasure to work with the Kasada team and to achieve a fantastic result in the midst of the Covid-19 pandemic. We look forward to the exciting next steps to come for this innovative company."

Kasada's Sam Crowther said, "Peter, Myra and the HSF team complement Kasada. They are talented, proactive and pragmatic, and overcome all the challenges of transacting in a COVID-19 restricted world."

This capital raise continues Herbert Smith Freehills' long partnership with Kasada, with the firm having previously acted on Kasada's A\$2.5 million Series Seed and A\$7 million Series A 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:

- Safety Culture on its A\$60.5 million Series C capital raise;
- Culture Amp on its \$120 million Series E capital raise;
- Deputy Group on its \$111 million Series B capital raise; and
- on capital raises for Sonder, Gilmour Space, Elenium Automation, Campaign Monitor, Tyro Payments, Different, Shore Trade, Buckitdream and others.

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