

# HERBERT SMITH FREEHILLS ADVISES KING RIVER CAPITAL ON ITS INVESTMENT IN IMMUTABLE'S A\$82 MILLION SERIES B CAPITAL RAISING

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Deals and cases

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Herbert Smith Freehills' private equity and venture capital team has advised King River Capital on its investment in Immutable's A\$82 million Series B capital raise.

King River Capital co-led the round with BITKRAFT Ventures, which was advised by Gunderson Dettmer Stough Villeneuve Franklin & Hachigian.

Immutable is an Australian company developing a new approach to the sale of non-fungible tokens (**NFTs**). The new capital will be used to fund Immutable's development and upkeep of Immutable X, Immutable's trading solution for NFTs.

The Herbert Smith Freehills team was led by partner and Head of Venture Capital [Peter Dunne](#), senior associate William He, and solicitor Katherine Duong.

William He said, "It was a pleasure to assist King River Capital again with its investment in Immutable. Immutable is revolutionising user experiences for buyers and sellers of NFTs, and we look forward to seeing Immutable's continued growth in this new asset class."

This deal is another example of Herbert Smith Freehills' market-leading work in Australian venture capital raisings. Other recent examples include:

- Who Gives a Crap on its A\$41.5 million Series A capital raise;
- Culture Amp on its A\$135 million Series F capital raise;
- Grok Ventures on its investment in Brighte's A\$100 million Series C capital raise; and
- Linktree on its US\$45 million Series B capital raise.

## 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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