

HERBERT SMITH FREEHILLS ADVISES ON SALE OF EARND TO GREENSILL CAPITAL

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Deals and cases

Herbert Smith Freehills' private equity and venture capital team has advised on the sale of 100% of Earnd to Greensill Capital. Founded by Josh Vernon and Serge Kotlyarov, Earnd's platform enables employees to access their pay packet on-demand as they earn it, facilitated through their employer payroll systems.

The Herbert Smith Freehills team was led by partner and Australian Head of Venture Capital [Peter Dunne](#), consultant Elizabeth Henderson, and solicitor Lisa Alderson.

Elizabeth Henderson said, "Earnd is an incredible example of Australian fintech innovation and business talent. In less than two years, Earnd has grown from a small start-up into a serious challenger in the financial services space. We have enjoyed working with Earnd's founders and investors who believed in the company and have enabled it to reach this great milestone."

Earnd's co-founder and CEO, Josh Vernon, said, "Peter, Elizabeth, Lisa and the team at Herbert Smith Freehills were incredible partners throughout the acquisition process. We felt as if we had a friendly yet deeply professional and competent team on our side and, for a first-time founder, they made the journey a breeze. It was nothing short of a pleasure working with them and we look forward to working together in the future."

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

- Adairs Limited in its NZ\$80 million acquisition of Mocka Group from its founders;

- Deputy Group on its A\$111 million Series B capital raise;
- Culture Amp on its A\$120 million Series E capital raise;
- Nura on its A\$21 million Series A capital raise;
- Expert360 on its A\$12 million Series C capital raise;
- Roborigger on its Series A capital raise; and
- Reejig on its Series Seed capital raise.

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