

HERBERT SMITH FREEHILLS ADVISES PEARLER ON ITS A\$7.8 MILLION SERIES SEED CAPITAL RAISE LED BY PORTAGE VENTURES

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Deals and cases

Herbert Smith Freehills' venture capital team has advised Pearler on its A\$7.8 million Series Seed capital raise. The round was led by Portage Ventures and included participation from Ten13, Archangel Ventures and other investors.

Pearler is an Australian company with an investment platform aimed at helping everyday people become successful long-term investors focussed on long-term wealth over fast, cheap trading in a gamified way.

This new capital will be employed to fund the growth and expansion of the company and product development.

The Herbert Smith Freehills team was led by Co-Head of Venture Capital (Australia) [Elizabeth Henderson](#), partners [Clayton James](#) and [Toby Eggleston](#), and solicitors [Vincent Greco Schwartz](#), Shonie Kaushik and Roy Carbone. The team was supported by Co-Head of Venture Capital (Australia) [Claire Thompson](#), solicitor Esther Adeyinka, and graduates Nick Venn and Jane Wang, working across the firm's Sydney and Melbourne offices.

[Elizabeth Henderson](#) said, "We loved working with Pearler's co-founders Nick Nicolaidis and Hayden Smith. In a round that spanned Zoom calls in lockdown to the perfect storm of 2022, Pearler's Series Seed capital raise is a credit to Nick, Hayden and the entire Pearler team, and we thank them for trusting Herbert Smith Freehills to guide them through this raise."

Pearler Co-Founder Nick Nicolaides said, “This transaction not only capitalised the business, it was also our transition from boot-strapping towards the business and corporation we want to become. The Herbert Smith Freehills team had seen it all and they helped us overcome more than a few hurdles, and always focussed on our business’s vision for the future.”

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

- Linktree on its US\$110 million capital raise in 2022 at a valuation of US\$1.3 billion.
- Deputy Group on its A\$111 million Series B capital raise
- Mr Yum on its A\$89 million Series A capital raise
- Culture Amp on its A\$135 million Series F capital raise and secondary sale
- Carma on its US\$52 million Series A capital raise
- Kasada on its A\$15 million Series B capital raise
- Nano Digital Home Loans on its A\$33 million 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.



**ELIZABETH
HENDERSON**
CO-HEAD OF
VENTURE CAPITAL
(AUSTRALIA), SYDNEY

+61 2 9225 5103
Elizabeth.Henderson@hsf.com

MEDIA CONTACT

For further information on this news article, please contact:

**EMILY COULTAS, EXTERNAL
COMMUNICATIONS MANAGER**

MELBOURNE

Tel: +61 3 9288 1594

Email: emily.coultas@hsf.com

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