

# HERBERT SMITH FREEHILLS ADVISES SAFETYCULTURE ON A\$48.5 MILLION FOLLOW-ON SERIES C1 CAPITAL RAISE AND SECONDARY SALE

06 November 2020 | Australia, Asia Pacific  
Deals and cases

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Herbert Smith Freehills' venture capital team has advised SafetyCulture on its A\$48.5 million follow-on Series C1 capital raise and secondary sale.

SafetyCulture is a market leading and innovative company that enables companies and workers to effectively manage safety and quality in workplaces from a mobile device. This latest funding round will be used towards on-going R&D and to reward long standing employees by giving them an early opportunity to cash out their stock options. Similar to its Series C1 funding earlier this year, all staff who have been with the company longer than three years were eligible to participate.

The round was led by Blackbird Ventures with Index Ventures as a co-investor.

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

[Myra Beal](#) said, "SafetyCulture has cemented its position as one of Australia's greatest start up success stories. It is fantastic to be working closely with the company at this important stage of its growth and expansion, and to achieve a great investment outcome for the company and some liquidity for hard working employees and loyal early investors. Luke Anear, Kate Pullinger, Adam Brenner and the rest of the SafetyCulture team are always a pleasure to work with."

SafetyCulture's Chief of Staff and Company Secretary, Kate Pullinger, said, "It's been great to have the Herbert Smith Freehills team's support on this latest capital raise. It will allow us to commit to on-going R&D, continue our recruitment drive and ensure we remain on track with our ambitious product development goals. It's also been a chance to provide another opportunity for our long-serving employees to cash out some of their equity."

This capital raise continues Herbert Smith Freehills' long partnership with SafetyCulture, with the firm having previously acted on SafetyCulture's A\$6.1 million Series A, A\$60 million Series C, and recent A\$60.5 million Series C1 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:

- Verteva on its A\$33 million capital raise;
- Different Technologies on its A\$7.1 million series A capital raise;
- Kasada on its A\$15 million Series B capital raise;
- Culture Amp on its A\$120 million Series E capital raise; and
- Deputy Group on its \$111 million Series B capital raise.

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