



HERBERT SMITH FREEHILLS ADVISES SAFETYCULTURE ON A\$60.5 MILLION SERIES C1 CAPITAL RAISE AND SECONDARY SALE

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Deals and cases

Herbert Smith Freehills' private equity and venture capital team has advised SafetyCulture on its A\$60.5 million Series C1 capital raise and secondary sale based on a A\$1.35 bill pre-money valuation.

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 new capital will be employed to continue to fund the rapid growth and expansion of the company. Secondary capital was given back to long-term employees to reward their hard work and loyalty to date.

The round was led by TDM Growth Partners with co-investors including Blackbird and Index Ventures.

The Herbert Smith Freehills team was led by Partner and Head of Venture Capital [Peter Dunne](#) and Solicitor Lisa Alderson.

Lisa Alderson said, "This was an intense deal. SafetyCulture is an amazing business, and its growth trajectory is incredible. Everyone on the deal team was under significant pressure to close the deal efficiently. It was brilliant working closely with Luke Anear, SafetyCulture's CEO and Founder and Kate Pullinger SafetyCulture's Chief of Staff. They were extremely professional and maintained a sense of engagement and calmness throughout."

SafetyCulture Chief of Staff and Company Secretary, Kate Pullinger said, “It was a pleasure working with Peter and Lisa on the Series C1 transaction. Both were extremely responsive and provided pragmatic, commercial advice in a timely matter. No easy feat in light of the tight timeframes and unprecedented challenges facing the company and the Australian economy as the COVID-19 crisis unfolded. I look forward to working with them again in the future. ”

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:

- Culture Amp on its A\$120 million Series E capital raise;
- Expert360 on its A\$12 million Series C capital raise;
- Data Republic on its \$22 million capital raise; and
- Deputy Group on its \$111 million Series B capital raise.

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