

# HERBERT SMITH FREEHILLS ADVISES SOFTBANK ON RECORD FINANCING FOR SOUTHEAST ASIAN TECH UNICORN GRAB

26 July 2017 | Singapore, Tokyo, Jakarta  
Deals and cases

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Herbert Smith Freehills' leading Asia technology, media and telecoms team has advised global TMT investor Softbank on its investment in a new equity funding round for Southeast Asia's Grab, an online transportation and payments platform.

Softbank will lead the investment in the current funding round alongside China's Didi Chuxing, the world's leading one-stop mobile transportation platform, to together invest up to US\$2 billion.

With an additional US\$500 million anticipated before close, this would be the largest single tech financing in Southeast Asia.

"Asia is the battlefield of tech funding right now. Major players from North Asia are vying for a piece of the fastest growing apps and platforms, and Southeast Asian companies, such as Grab, are top of their list," said Asia Head of TMT [Mark Robinson](#), who led the team advising Softbank.

Herbert Smith Freehills has now advised Softbank on: investments in multiple funding rounds for Grab; investments in multiple funding rounds for India's OlaCabs; investments in multiple funding rounds for Indonesian online marketplace Tokopedia; and its strategic investment in Trikomsel, a listed Indonesian handset and device distribution company.

Mark worked with Tokyo corporate partner [Graeme Preston](#), of counsel [Gary Wan](#) from Prolegis, Herbert Smith Freehills' formal law alliance Singapore firm, and partner [Sakurayuki](#) from Hiswara Bunjamin & Tandjung, Herbert Smith Freehills' associate Indonesian firm in Jakarta.

Competition advice was provided by partner [Kyriakos Fountoukakos](#) and Asia head of competition [Mark Jephcott](#).

Herbert Smith Freehills has leading and dedicated tech, media and telecoms experts across Asia Pacific, operating from Australia, Beijing, Hong Kong, Jakarta\*, Singapore and Tokyo. We support tech, media and telecoms clients at all business stages, advising on regulatory, commercial, corporate, M&A, competition, IP, dispute resolution and financing.

*\*In Jakarta, Herbert Smith Freehills' international counsel practise alongside our affiliate firm, [Hiswara Bunjamin & Tandjung](#), one of Indonesia's leading commercial and corporate law firms.*

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