



# HERBERT SMITH FREEHILLS ADVISES TYRO PAYMENTS ON A\$100 MILLION CAPITAL RAISING

29 November 2015 | Australia, Brisbane, Melbourne, Perth, Sydney  
News

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Herbert Smith Freehills has advised Tyro Payments Limited (**Tyro**) on its A\$100 million capital raising, with capital being contributed by private equity fund Tiger Global, TDM Asset Management and existing shareholders.

Tyro is Australia's only independent and fastest growing EFTPOS provider. Tyro serves 14,000+ customers, processes over \$A7 billion annually in card transactions, and has tailored best-fit solutions for the retail, health and hospitality sectors. Tyro joins the wave of Australian emerging companies showing strong signs of growth in the fintech industry.

As one of Australia's newest Authorised Deposit-taking Institutions, this strategic capital raising will position Tyro well for the future. Negotiations with US-based Tiger Global and TDM Asset Management took place in November and involved Tyro's management team negotiating bilateral deals with Tiger Global and TDM Asset Management.

The Herbert Smith Freehills team was led by Partner [Peter Dunne](#) who was supported by Senior Associate Sami Wilson and Solicitors Ben Waterfall and Harry Edwards. The Tyro team was led by CEO Jost Stollmann who worked closely on the transaction with Chief Risk Officer and Company Secretary Justin Mitchell and CFO Praveenesh Pala.

Peter Dunne said, "Tyro's milestone capital raising follows the trend set in recent years by Australian tech companies Atlassian, Campaign Monitor and Culture Amp, and the momentum for investing in emerging Australian companies by local and offshore investors shows no signs of slowing. "It has been great to have worked on these transactions, and we are delighted to have worked closely with Tyro's senior leadership team on this exciting transaction."

Tiger Global was advised by New York firm Gunderson Dettmer and King & Wood Mallesons. TDM Asset Management was advised by Gilbert + Tobin.

## KEY CONTACTS

If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.



**PETER DUNNE**  
PARTNER, HEAD OF  
VENTURE CAPITAL,  
SYDNEY  
+61 2 9225 5714  
[Peter.Dunne@hsf.com](mailto:Peter.Dunne@hsf.com)

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## MEDIA CONTACT

For further information on this news article, please contact:

**KELLY MURRAY, EXTERNAL  
COMMUNICATIONS LEAD**  
SYDNEY  
Tel: +61 2 9322 4472  
Email: [kelly.murray@hsf.com](mailto:kelly.murray@hsf.com)

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