

# HERBERT SMITH FREEHILLS ADVISES VERTEVA ON ITS A\$33 MILLION CAPITAL RAISE

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Deals and cases

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Herbert Smith Freehills' private equity and venture capital team has advised on a A\$33 million capital raising for Vertevea, a new Australian fintech business co-founded by former banking executives Andrew Walker and Chris Lumby.

Verteva will use the investment to develop a digital banking platform, leveraging smart data and open banking, and build a portfolio of high quality financial assets.

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

[Elizabeth Henderson](#) said, "Closing a capital raising in the current environment is testimony to the compelling business proposition that Vertevea's founders have developed. This deal demonstrates that, even in an uncertain environment, quality and smart innovation will always attract investment and that Australia is still open for business."

Verteva's co-founder and CEO, Andrew Walker, said, "Navigating a capital raising in this environment was not without its challenges. Having Herbert Smith Freehills in our corner was more than helpful and frankly critical to delivering a successful outcome for Vertevea."

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

- SafetyCulture on its A\$60.5 million Series C1 capital raise and secondary sale;

- Deputy Group on its A\$111 million Series B capital raise;
- Culture Amp on its A\$120 million Series E capital raise; and
- Reejig on its Series Seed capital raise.

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