

# HERBERT SMITH FREEHILLS ADVISES SONDER ON ITS A\$35 MILLION SERIES B CAPITAL RAISE LED BY BLACKBIRD VENTURES

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Deals and cases

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Herbert Smith Freehills' venture capital team has advised Sonder Holdings Pty Ltd on its A\$35 million Series B capital raise. The round was led by Blackbird Ventures with participation from SEEK Investments, MA Growth Ventures, and SecondQuarter Ventures.

This new capital will be employed to fund the continued growth and expansion of the company as it continues pursuing its strategy of providing personal safety, medical and mental health support for employees and students.

Founded in 2017, Sonder is a leading safety and wellbeing technology-driven platform supported by 24/7 safety, medical, and mental health experts. This is backed up by a physical responder network that can be onsite for complex scenarios, plus a capability to deliver unique and timely data insights which drive meaningful business decisions for its customers. Sonder provides support to nearly half a million employees and students across Australia and New Zealand.

The Herbert Smith Freehills team was led by Co-Head of Venture Capital (Australia) [Elizabeth Henderson](#) and solicitor [Vincent Greco Schwartz](#), working with lawyers from across the firm's Sydney and Melbourne offices including partner and Co-Head of Venture Capital (Australia) [Clayton James](#), solicitors [Roy Carbone](#) and Katherine Duong, and graduate Penelope Han, with partners [Toby Eggleston](#) and [Fiona Smedley](#), senior associate [Naison Seery](#), and paralegal Zoe Feldman. The deal was supported by Herbert Smith Freehills' [Alternative Legal Services](#) practice.

[Elizabeth Henderson](#) said, “This is an incredible achievement for Sonder and a credit to its Founders, Craig Cowdrey, Christopher Marr and Peter Burnheim, and senior management CFO Ryan Kaveney, Head of Legal Michael Bates, and VP Strategy & Operations Amy Dobbin. We have very much enjoyed working with Sonder for the past three years on its growth journey and thank them for trusting Herbert Smith Freehills again to guide them through this transaction.”

[Vincent Greco Schwartz](#) said, “We were delighted to advise Sonder on its Series B capital raising and congratulate Craig, Chris, Peter, and the rest of the team on this landmark transaction. Participation in the round by so many prominent investors highlights the continued success of Sonder’s platform and the importance of employee safety and wellbeing to employers.”

Sonder Co-Founder and CEO Craig Cowdrey said, “Elizabeth and the wider team are trusted advisors for myself and the Sonder Board, helping us navigate dynamic capital markets over the past 3 years. The completion of this AU\$35 million Series B round is another important milestone on our journey to unlock the Sonder wellbeing model for millions of people around the world.”

Sonder CFO Ryan Kaveney said, “The team at Herbert Smith Freehills always goes the extra mile for us and has been with us over a number of capital raises. Their expertise and ability to ‘scale’ with us has been valuable both from a technical perspective and as an overall strategic partner for the business.”

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

- Mr Yum on its A\$89 million Series A capital raise
- Linktree on its US\$110 million capital raise in 2022 at a valuation of US\$1.3 billion.
- Carma on its US\$52 million Series A capital raise
- SafetyCulture on its A\$60.5 million Series C1 and A\$99 million Series C2 capital raises
- Deputy Group on its A\$111 million Series B capital raise
- Kasada on its US\$23 million Series C capital raise

## KEY CONTACTS

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



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