

HERBERT SMITH FREEHILLS ADVISES BARDEE ON ITS SERIES SEED CAPITAL RAISE

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Deals and cases

Herbert Smith Freehills' private equity and venture capital team has advised Bardee on its Series Seed capital raise.

The round was led by Blackbird Ventures with support from Angel investors, including founders of Who Gives A Crap and Culture Amp.

Bardee is an Australian company that transforms food waste using Black Soldier Fly Larvae, converting it into protein for animal feed and organic fertiliser.

The Herbert Smith Freehills team was led by Co-Head of Venture Capital (Australia) [Elizabeth Henderson](#), and solicitors Joseph Dodds and Tomas Kemmery, with support from partner and Co-Head of Venture Capital [Peter Dunne](#). The team also worked with associated tax practice Greenwoods & Herbert Smith Freehills, led by partner [Toby Eggleston](#).

[Elizabeth Henderson](#) said, "Congratulations to Phoebe and Alex on this transaction, which is the realisation and recognition of many years of hard work and dedication. We have so much enjoyed working with the Bardee team over the past few years as the business has grown from strength to strength, and are delighted to see it achieve such an important milestone."

Bardee's Co-Founder and CEO, Phoebe Gardner, said, "We were glad to have the opportunity to work with the experienced team at Herbert Smith Freehills. This seed raise allowed us to establish our 2,500 sqm pilot facility in Melbourne, capable of diverting over 3,000 tonnes of landfill-destined food waste a year, and the HSF team offered valuable guidance that helped make that possible."

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

- SafetyCulture on its A\$60.5 million Series C capital raise
- Deputy Group on its A\$111 million Series B capital raise
- Culture Amp on its A\$120 million Series E capital raise
- Linktree on its US \$10.7 million Series A and US\$45 million Series B capital raises
- Who Gives A Crap on its A\$41.5 Million Series A capital raise
- Skip Capital's investment in Zero Co's Series Seed 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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