

# Adara Partners – Advice on capital raise (2017)

Adara Partners acted as independent advisor to ansarada on its \$19.28m capital raise

## Snapshot

- 2016-2017, advised ansarada, a major provider of AI-powered virtual data rooms and Material Information Platforms on capital raise options to fund growth plans
- **Adara Partners**, led by Graham Goldsmith AO and Catherine Brenner, acted as independent advisor to management
- Advised on executing a \$19.28m capital raise, structuring and timing
- Identified potential investors and prepared investor presentation document



## Outcome

- Confirmed **strategic objectives** for ansarada initiatives and corporate liquidity requirements
- Enabled management to **consider capital management options** and position to execute a transaction
- Articulated the **need for capital** and quantum required
- Undertook analysis to **build the case** for a capital raise
- Prepared market-facing documentation to **communicate the capital requirement** to investors
- **Raised \$19.28m capital from strategic investors** to facilitate the company's growth initiatives

## Key areas of focus

### Use of funds analysis

- Key initiatives?
- Funds required?
- Prioritisation?



Quantum of growth capital required

### Competitor and market analysis

- Market dynamics?
- Competitive pressures?



The equity story for a capital raise

### Investor analysis

- Potential investors?
- Strategic partners?
- Shareholder liquidity?



The benefits the right investor brings

## Adara Partners provided the following services

- Performed use of funds analysis to understand the need for capital, and the quantum required
- Provided funding options advice, including structuring and timing
- Undertook competitor and market share analysis to support development of an investor presentation
- Undertook analysis on shareholder liquidity, including shareholder sell-down analysis, the implications of shareholder exits at different stages of a listing process, and identification of potential cornerstone equity capital investors
- Prepared an investor presentation document, considering appropriate content and messaging and project-managed the capital raise through to completion

# About Adara Partners

Collectively our Panel Members have advised over 90% of the ASX100 and have worked on many of the largest and most critical transactions in Australia's corporate history. Adara Partners services are not limited to the ASX100 – our Panel Members have worked on a range of public and private corporate engagements, providing our clients with their expertise, through wise counsel, financial and strategic advice



**Ilana Atlas AO**  
NED, Former Executive  
and Law Firm partner



**Catherine Brenner**  
NED, Former Investment  
Banker



**Tim Burroughs**  
Former Chair of  
Investment Banking at  
Goldman Sachs



**Guy Fowler**  
Former Chair of  
Corporate Client  
Solutions at UBS



**David Friedlander**  
Head of M&A at King  
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**Graham Goldsmith AO**  
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**Philippa Stone**  
Joint Global Head  
of Capital Markets at  
Herbert Smith Freehills



**Cynthia Scott**  
Former Chief Strategy  
and BD Officer at  
Scentre Group

**Our Panel Members provide their time and expertise pro bono. All profits are donated to Adara Development, Adara's not-for-profit arm that delivers services directly to more than 50,000 people living in poverty each year in Uganda and Nepal, and touches countless more through knowledge sharing**

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