



LEGAL TECH SPOTLIGHT SERIES

Volume One



Corporate Counsel Business Journal

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From the Editor & Publisher

We are thrilled to present our Inaugural Portfolio of Leading Legal Technology Startups and Service Providers, selected by CCBJ. This collection is designed to highlight innovative solutions for legal professionals who represent services for various facets of the legal ecosystem.

We are incredibly fortunate to have access to subject matter experts who represent any number of industries and solutions within the legal ecosystem.

We encourage you to reach out on social media to connect with our editors, contributors and staff to explore opportunities to participate in our events, blogs, websites and more.

Don't forget! We are also publishers of PinHawk Law Technology Digest, Law Firm Ops, InHouseOps.com and InHouseLegalTech.com and more.

Email me at kcalve@ccbjournal.com with any questions, comments, or suggestions you may have!



A stylized, handwritten signature in black ink.

Kristin Calve
Editor & Publisher

CONTRIBUTIONS

Adherent Holdings

BrightFlag

CLIO

Decisions

DISCO

Epona

Evisort

Icertis

IronClad

Lawpath

Linksquares

Litify

Logikcull

OneTrust

Onit

Ontra

Prosperoware

Pursuit

Smash

Templafy

Zapproved

Aderant

CEO: Chris Cartrett

HQ: Atlanta, GA

of Employees: 406

Post Valuation: \$675.00M

Institutional Investors:

- Roper Technologies
- American Capital (ACAS)
- Vista Equity Partners

Twitter: @aderant

URL: www.aderant.com/

\$305
MILLION

**TOTAL RAISED
TO DATE**

Description:

Provider of financial, resource and practice management software. The company offers its services to law firms, accounting firms, consulting organizations and other services companies.

Most Recent Financing Status

The company received undisclosed amount of debt financing in the form of a loan from Monroe Capital on December 20, 2021. The funds will be used to support future acquisitions.

Source: Pitchbook (As of Apr. 2022)

brightflag

CEO: Ian Nolan

HQ: Dublin, Ireland

of Employees: 90

Growth Rate: 0.04%

Institutional Investors:

- One Peak Partners
- Frontline Ventures
- Sands Capital Ventures

Twitter: @BrightflagHQ

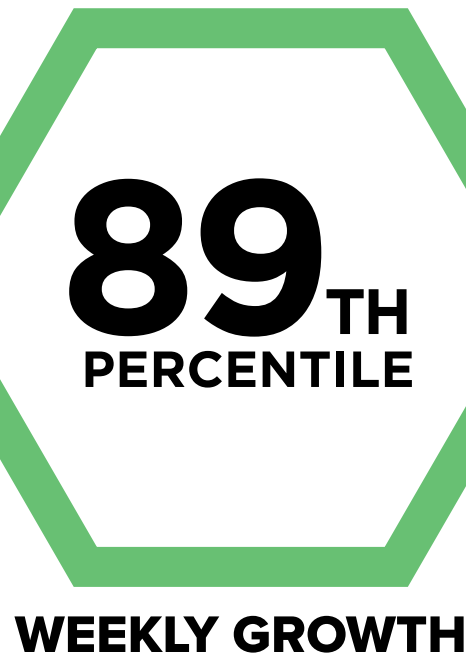
URL: www.brightflag.com/

Description:

As developer of an AI-based enterprise legal management system, Brightflag uses powerful language analysis technologies to examine and analyze legal invoices, providing visibility into legal spending and uncovering opportunities for alternatives to the billable hour. Reflecting its performance and potential, Brightflag most recently received €23.2 million in development capital from a number of companies and organizations.

Most Recent Financing Status

PitchBook Analysts laud Brightflag for “streamlining and prioritizing product development and reducing administrative bottlenecks.” As a result, Brightflag has emerged as an AI-powered partner for legal ops excellence -- a fast-growing player with breakthrough technology and a team of experts that will take your corporate law department exactly where it needs to go.



Source: Pitchbook (As of Dec. 2021)



Co-Founder: Jack Newton

HQ: Vancouver, BC

of Employees: 771

Growth Rate: 0.47%

Total Raised: \$413.78M

Post Valuation: \$1.60B

Twitter: @GoClio

URL: www.clio.com/

**95TH
PERCENTILE**

WEEKLY GROWTH

Description:

Developer of a cloud-based practice management platform designed to provide legal client management remedies. The company's platform accelerates the process of tracking, billing, administration, and client communication and facilitates day-to-day processes, enabling clients to manage cases in a hassle-free manner.

Most Recent Financing Status *(as of 28-Aug-2019)*

The company repaid \$20.825 million of its debt financing on an undisclosed date.

Source: Pitchbook (As of May 2022)

DECISIONS™



CTO: Heath Oderman
HQ: Virginia Beach, VA
of Employees: 179
Total Raised: \$40.00M
Growth Rate: 1.20%
Institutional Investors:

- Accolade Partners
- Aldrich Capital Partners

Twitter: @DecisionsTweets
URL: www.decisions.com/

**97TH
PERCENTILE**

WEEKLY GROWTH

Description:

Provider of a no-code business automation platform intended to focus on process automation as well as data handling and business rule execution. The company's platform uses an integrated set of graphical tools that facilitates creation of workflows, active forms, system integrations, dashboards and reports without writing code, enabling businesses to manage the data cleanup and standardization easily.

Most Recent Financing Status *(as of 24-Apr-2019)*

The company received \$40 million of development capital from Aldrich Capital Partners on April 23, 2019.

Source: Pitchbook (As of June 2022)



CEO: Kiwi Camara

HQ: Austin, TX

of Employees: 511

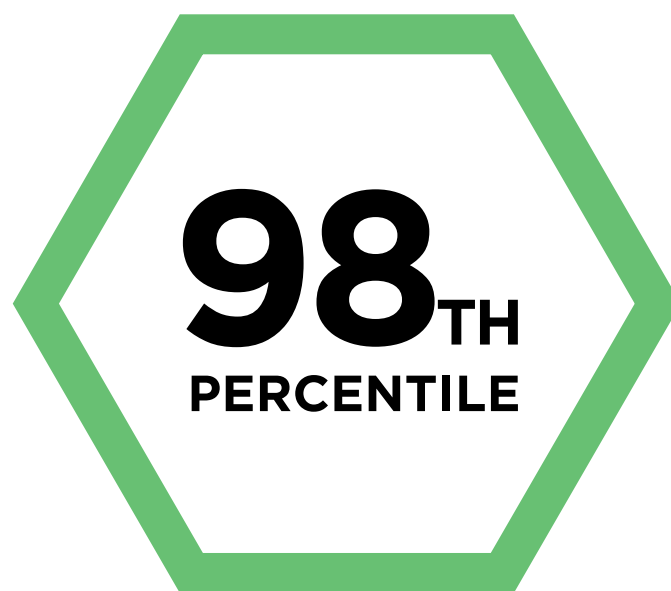
Total Raised: \$462.00M

Institutional Investors:

- Breyer Capital
- Georgian
- Globalive Capital

Twitter: @CSDisco

URL: www.CSDisco.com/



WEEKLY GROWTH

Description:

CS Disco Inc provides a cloud-native, artificial intelligence-powered legal solution that simplifies discovery, legal document review, and case management for enterprises, law firms, legal services providers, and governments. Its revenue-generating activities directly relate to the sale and support of legal solutions.

Most Recent Financing Status *(as of 27-Jul-2021)*

The company raised \$224 million in its initial public offering on the New York Stock Exchange under the ticker symbol of LAW on July 21, 2021. A total of 7,000,000 shares were sold at \$32 per share. After the offering, there was a total of 56,378,863 outstanding shares at \$32 per share, valuing the company at \$1.80 billion. The underwriters were granted an option to purchase up to an additional 700,000 shares from the company and 200,000 shares from the selling shareholders to cover over-allotments, if any.

Source: Pitchbook (As of Mar. 2022)



VP: Keith Vallely

HQ: Rotterdam,
Netherlands

of Employees: 32

Twitter: @EponaLegal

URL: www.Epona.com/

1.97x
MEDIAN

SIZE MULTIPLE

Description:

Operator of a software consulting and production company intended to make law firms and businesses more productive. The company offers services such as design, development, selection and final deployment of business solutions, its consultants collaborate directly with clients to ensure all organizational objectives are realized and also offers a diversified portfolio of custom and packaged software, enabling professionals to focus on what they do best, by optimizing business processes through its IT products and consulting services.

Source: Pitchbook (As of May 2022)



EVISORT

CEO: Jerry Ting

HQ: San Mateo, CA

of Employees: 129

Post Valuation: \$185M

Institutional Investors:

- Amity Ventures
- General Atlantic
- Vertex Ventures US

Twitter: @Evisort

URL: www.evisort.com/

4.78x
MEDIAN

SIZE MULTIPLE

Description:

Developer of contract management platform designed to change the way companies interact with their legal documents. The company's platform revolutionizes the costly and labor-intensive way that lawyers currently handle contracts and other transactional work, enabling companies to quickly sort through thousands of contracts and other documents to greatly enhance efficiency, improve their compliance and accuracy and save millions of dollars a year.

Most Recent Financing Status *(as of 05-Oct-2021)*

The company raised \$35 million of Series B venture funding in a deal led by General Atlantic on February 23, 2021, putting the company's pre-money valuation at \$150 million. M12, G Ventures (VC), Amity Ventures, Vertex Ventures US, Jennifer Lum, Bob Allard, Sravish Sridhar, Andy Ravreby and Brian Doyle also participated in the round. The funds will be used to grow its customer success team, expand its platform to include more workflow-specific offerings, and continue to push the boundaries of its pre-trained AI.

Source: Pitchbook (As of Jan. 2022)



Icertis

CEO: Samir Bodas

HQ: Bellevue, WA

of Employees: 1,500

Post Valuation: \$2.98B

Institutional Investors:

- B Capital Group
- Greycroft
- Headline (San Francisco)

Twitter: @Icertis

URL: www.icertis.com/

**90TH
PERCENTILE**

WEEKLY GROWTH

Description:

Developer of a contract intelligence platform designed to structure and connect every kind of contract. The company's platform uses artificial intelligence to read and analyze documents and third-party paper in order to provide authorized users with detailed risk reports, automatic obligations, as well as systematizes all types of contracts and associated documentation, enabling clients to increase compliance, improve governance, mitigate risk and enhance user productivity

Most Recent Financing Status *(as of 16-Feb-2022)*

e.ventures sold a stake in the company to an undisclosed buyer. Previously, the company raised \$80.00 million of Series F venture funding in a deal led by B Capital Group on March 11, 2021, putting the company's pre-money valuation at \$2.9 billion. PSP Partners, Greycroft, e.ventures, Meritech Capital Partners and Premji Invest also participated in the round. The company intends to use the fund to invest in accelerating its AI and Blockchain development, expanding its sales and marketing footprint, and building out its global partner network.

Source: Pitchbook (As of Jan. 2022)



Ironclad

CEO: Jason Boehmig

HQ: San Francisco, CA

of Employees: 265

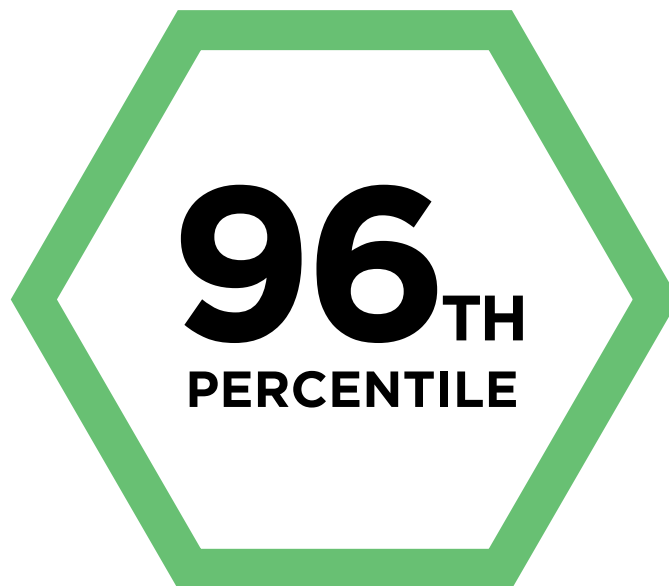
Growth Rate: 1.15%

Institutional Investors:

- Pandadoc
- Brightleaf
- Icertis

Twitter: @Ironclad_Inc

URL: www.ironcladapp.com/



WEEKLY GROWTH

Description:

Developer of a digital contracting platform intended to transform contract processes by automating workflows and approvals. The company's platform automatically identifies key terms and entities, turning contracts into code and allowing users to search, tag, and manage their contracts, enabling legal, sales and operations teams to streamline the way they create, store and leverage contracts as intelligence assets.

Most Recent Financing Status

The company raised \$100 million of Series D venture funding in a deal led by Bond Capital (San Francisco) on January 14, 2021, putting the company's pre-money valuation at \$900 million. Lux Capital Management, Amplo (Spring) and other investors also participated in the round. The funds will be used to drive product innovation, scale go-to-market functions, and roll out a new standard for business contracting.

Source: Pitchbook (As of Dec. 2021)



Lawpath®

CEO: Dominic Woolrych

HQ: Surry Hills, Australia

of Employees: 63

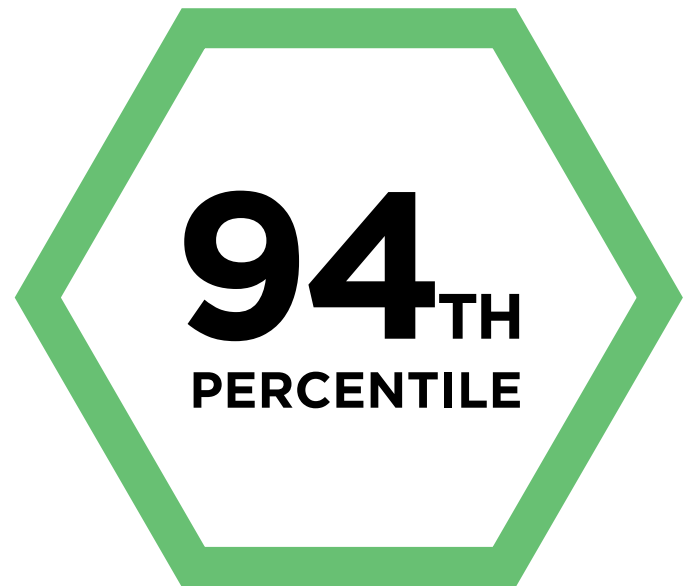
Total Raised: \$10.87M

Institutional Investors:

- LegalZoom
- Macdoch Ventures
- Adcock Private Equity

Twitter: @Lawpath

URL: www.lawpath.com.au



WEEKLY GROWTH

Description:

Developer of a cloud-based legal platform designed to connect clients and lawyers at a low cost. The company's platform allows online documentation of legal papers that can be customized in minutes, securely stored and encrypted, and offer fixed-price quotes, enabling businesses to efficiently manage time, cost and complexity of the traditional legal system when in need of legal assistance.

Most Recent Financing Status *(as of 16-Feb-2022)*

The company raised AUD 7.5 million of venture funding in a deal led by LegalZoom on October 4, 2021. Justin Ryan, Tony Faure, Aditum Investment Management, and David Gonski also participated in the round. The fund will be used for growth in Australia, New Zealand and Singapore.

Source: Pitchbook (As of July 2022)

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LINKSQUARES

CEO: Vishal Sunak

HQ: Boston, MA

of Employees: 252

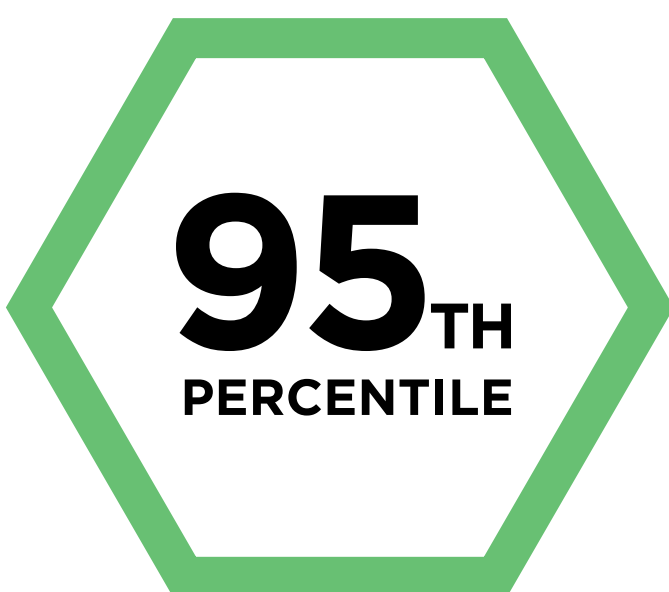
Total Raised: \$163.66M

Post Valuation: \$840.00M

Weekly Growth: 0.62%

Twitter: @linksquares

URL: www.linksquares.com/



**95TH
PERCENTILE**

WEEKLY GROWTH

Description:

Developer of a legal document analytics platform designed to identify key data and liabilities in contracts. The company's platform offers full-text search and metadata extraction, automatic classification, custom reporting, and secure contract storage, enabling clients to reduce time and money spent on manual contract management through automated data extraction, naming, and organization.

Most Recent Financing Status *(as of 06-Apr-2022)*

The company raised \$100 million of Series C venture funding in a deal led by G Squared on April 04, 2022, putting the company's premoney valuation at \$740 million. G2 Venture Partners and other undisclosed investors also participated in this round. The funds will be used to further advance the company's contract management offerings, while also modernizing tools in other areas of priority for CLOs, GCs, and their teams.

Source: Pitchbook (As of May 2022)



LITIFY

COO: Ari Treuhaft

HQ: Brooklyn, NY

of Employees: 165

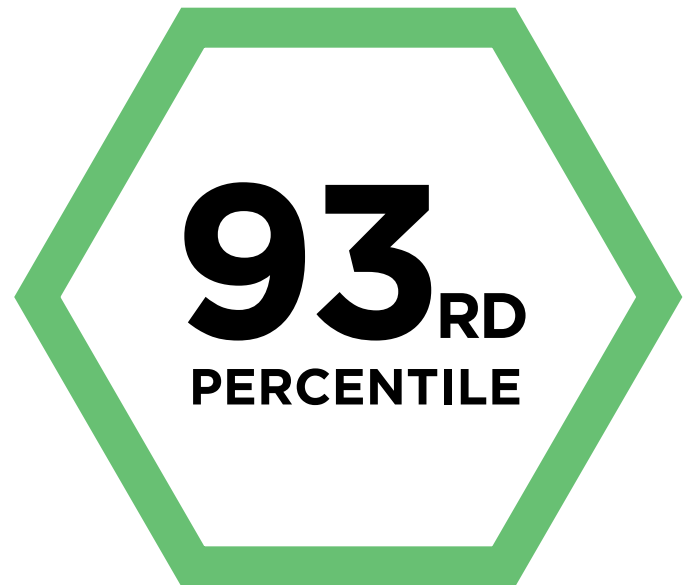
Post Valuation: \$33.59M

Institutional Investors:

- Tiger Global Management
- Fortress Investment Group

Twitter: @LitifyHQ

URL: www.litify.com/



GROWTH RATE

Description:

Developer of a business transformation platform designed to automate business processes to offer better insights and transparency. The company's platform leverages technology to simplify daily tasks and automates marketing, client management, intake, matters, documents, among others, all in a single, secure and easy-to-use application, enabling law firms to collaborate as a team, communicate effectively, eliminate inefficiencies and use data to drive decision-making.

Most Recent Financing Status *(as of 23-Feb-2021)*

The company raised \$50 million through the combination of debt and Series A venture funding in a deal led by Tiger Global Management on June 5, 2019, putting the company's pre-money valuation at \$170 million. Other undisclosed investors also participated in the round. The funds will be used to fund the company's continued expansion and general operations, including in-house counsel, a corporate law offering for mid-to-large size firms and what the firm calls an "off-the-shelf" solution for smaller-sized law firms.

Source: Pitchbook (As of Feb. 2022)

logikcull

CEO: Andy Wilson

HQ: San Francisco, CA

of Employees: 105

Total Raised: \$39.02M

Post Valuation: \$140.00M

Institutional Investors:

- New Enterprise Associates
- OpenView Venture Partners
- Storm Ventures

Twitter: @Logikcull

URL: www.logikcull.com/

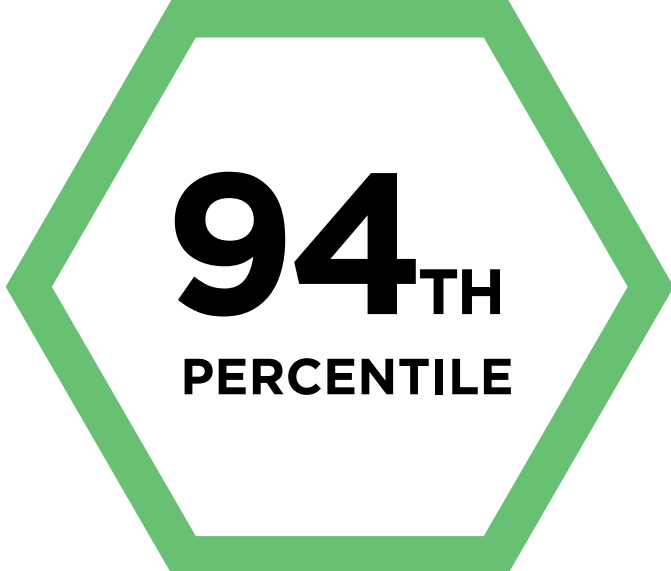
Description:

Developer of a legal e-discovery software platform designed to help law firms and organizations of all sizes solve complex and risky challenges. The company's platform provides a secure, central repository with bank-level encryption where legal and compliance professionals can host all complex search projects and sensitive data, enabling clients to easily find documents associated with litigation, internal investigations, file organizations and data preparation on any device.

Most Recent Financing Status *(as of 20-Jan-2022)*

The company was approved for a Paycheck Protection Program Loan for \$2.06 million on April 7, 2020. The application cited 74 jobs to be retained with the financing.

Source: Pitchbook (As of June 2022)



**94TH
PERCENTILE**

WEEKLY GROWTH

OneTrust

CEO: Kabir Barday

HQ: Atlanta, GA

of Employees: 2,000

Post Valuation: \$7.00B

Institutional Investors:

- Family Angel Management Fund
- Franklin Templeton
- SoftBank Investment Advisers

Twitter: @OneTrust

URL: www.onetrust.com/

Description:

Developer of a technology platform designed for tackling privacy management. The company's comprehensive, integrated, technology based services include readiness and privacy impact assessments, data inventory and mapping automation, website scanning and consent management, subject rights requests, incident reporting and vendor risk management, helping businesses globally to comply with data privacy regulations across sectors and jurisdictions, including the EU GDPR and privacy shield.

Most Recent Financing Status *(as of 22-Nov-2021)*

The company raised \$210 million of Series C venture funding in a round led by SoftBank Group on April 6, 2021. Franklin Templeton, Insight Partners, TCV and Coatue also participated in the round. Previously, the company raised \$300 million of Series C venture funding in a deal led by TCV on December 21, 2020, putting the company's pre-money valuation at \$4.8 billion. Insight Partners, Coatue Management, Workday Ventures, Tola Capital, and other undisclosed investors also participated in the round.

Source: Pitchbook (As of Dec. 2021)



**\$920
MILLION**

**TOTAL RAISED
TO DATE**

onit

CEO: Eric Elfman

HQ: Houston, TX

of Employees: 450

Post Valuation: \$33.59M

Institutional Investors:

- K1 Investment Management
- Texas Halo Fund
- Level Equity

Twitter: @onitapps

URL: www.onit.com/



**95TH
PERCENTILE**

WEEKLY GROWTH

Description:

Developer of enterprise workflow software and artificial intelligence platforms intended for the legal, compliance, sales, IT, HR and finance departments. The company offers a no-code business process automation platform that primarily focuses on enterprise legal management, matter management, legal spend management, contract lifecycle management and legal holds, enabling clients to digitally transform legal operations by automating processes, reducing costs and maximizing productivity.

Most Recent Financing Status *(as of 16-Feb-2022)*

The company received undisclosed amount of debt financing in the form of a loan from Monroe Capital on December 20, 2021. The funds will be used to support future acquisitions.

Source: Pitchbook (As of Feb. 2022)



ontra

CEO: Troy Pospisil

HQ: San Francisco, CA

of Employees: 223

Growth Rate: 7.05%

Institutional Investors:

- Blackstone
- Battery Ventures

Twitter: @Ontra_ai

URL: ontra.ai



WEEKLY GROWTH

Description:

Developer of an online legal management platform intended to automate and enhance high-volume legal processes easily. The company's platform combines corporate attorneys with cloud-based software to offer a scalable, end-to-end service for negotiating and managing routine legal work, enabling clients to effectively free up resources, improve quality of output, and achieve substantial cost savings.

Most Recent Financing Status *(as of 28-Oct-2021)*

The company raised \$200 million of Series B venture funding in a deal led by The Blackstone Group on October 27, 2021. Battery Ventures and Michael Paulus also participated in the round. The funds will be used to focus on leading an emerging category in legal technology: Contract Automation and Intelligence as well as to support its efforts with automation - pairing artificial intelligence with its lawyer network for high-volume contracts - and intelligence, delving into the contracts to gain actionable data and insights.

Source: Pitchbook (As of Feb. 2022)



prosperoware

CEO: Keith Lipman

HQ: Bala Cynwyd, PA

Employees: 120

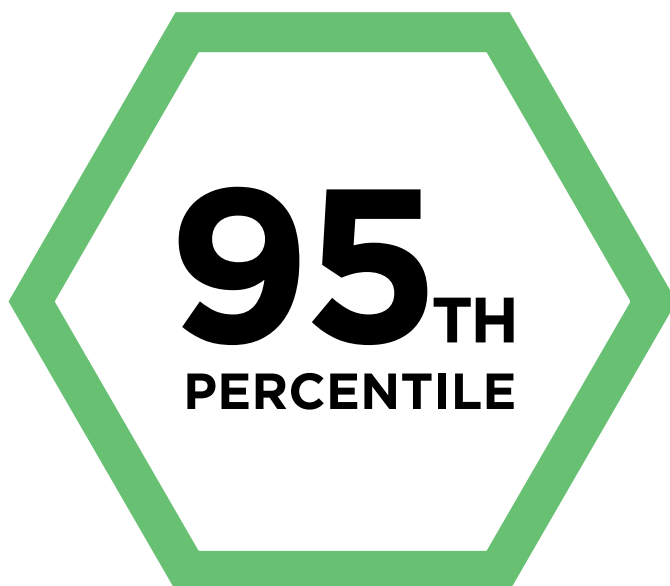
Total Raised: \$3.59M

Institutional Investors:

- HG Capital (UK)
- Litera
- Rittenhouse Ventures

Twitter: @Prosperoware

URL: www.prosperoware.com/



WEEKLY GROWTH

Description:

Developer of enterprise workflow software and artificial intelligence platforms intended for the legal, compliance, sales, IT, HR and finance departments. The company offers a no-code business process automation platform that primarily focuses on enterprise legal management, matter management, legal spend management, contract lifecycle management and legal holds, enabling clients to digitally transform legal operations by automating processes, reducing costs and maximizing productivity.

Most Recent Financing Status *(as of 18-Jan-2022)*

The company entered into a definitive agreement to be acquired by Litera, via its financial sponsor HG Capital, through an LBO on January 18, 2022 for an undisclosed amount. The acquisition will enable teams within law firms collaborate more efficiently and securely when working in the office or from home.

Source: Pitchbook (As of Feb. 2022)

PERSUIT

CEO: Jim Delkousis

HQ: New York, NY

of Employees: 43

Growth Rate: 4.22%


Total Raised: \$20.00M

Institutional Investors:

- OpenView Venture Partners

Twitter: @persuitlegalops

URL: www.persuit.com/



**100TH
PERCENTILE**

WEEKLY GROWTH

Description:

Developer of legal counsel management software designed to centralize, streamline and automate outside counsel engagements for corporate legal teams. The company's cloud-based software allows receiving competing and easy to compare proposals from law firms of choices, enables to capture and process legal invoices, forecast legal costs with certainty, leverages templates, measures savings, bidding behavior, and success rates as well as captures and organizes data, enabling law firms to eliminate manual work and make data-informed decisions.

Most Recent Financing Status *(as of 07-Oct-2021)*

The company raised \$20 million of Series A venture funding in a deal led by OpenView Venture Partners on October 7, 2021. The funds will be used to invest in accelerated capabilities across its product range and enhanced data insights to best support and grow its customers.

Source: Pitchbook (As of Oct. 2021)



CEO: Kim Crawford
Goodman

HQ: Portland, OR

of Employees: 800

Post Valuation: \$358.33M

Growth Rate: 0.48%

Institutional Investors:

- Ares Capital Corporation
BDC
- Ares Management

Twitter: @Smarsh

**91ST
PERCENTILE**

WEEKLY GROWTH

Description:

Provider of e-mail archiving systems. The company provides message compliance, records retention, legal e-discovery and mail server data management services primarily to investment advisers, broker, dealers, banks and hedge funds.

Most Recent Financing Status *(as of 07-Apr-2021)*

The company raised an undisclosed amount of mezzanine financing from Ares Management and an \$18.1 million mezzanine package from Ares Capital on November 20, 2020. In support of this transaction, Owl Rock Technology Finance provided \$31.95 million of first lien senior secured loan to the company.

Source: Pitchbook (As of Feb. 2022)

Templafy

CEO: Jesper Theill Eriksen

HQ: Copenhagen, Denmark

of Employees: 360

Total Raised: \$152.3M

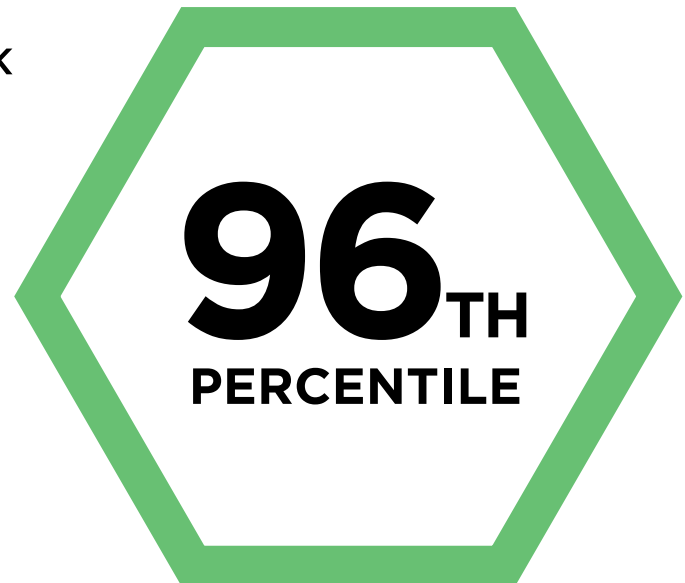
Growth Rate: 0.87%

Institutional Investors:

- Blue Cloud Ventures
- Damgaard Company
- Dawn Capital

Twitter: @Templafy

URL: www.templafy.com/



WEEKLY GROWTH

Description:

Developer of an enterprise branding and compliance tool designed to create professional documents faster. The company's tool integrates with the existing software used by companies to improve productivity, automate brand compliance and streamline how users create or edit files, enabling users to easily and securely create, manage and share document templates, emails and presentations.

Most Recent Financing Status *(as of 16-Feb-2022)*

The company raised \$60 million of Series D venture funding in a deal led by Blue Cloud Ventures on June 16, 2021. Insight Partners, Dawn Capital, Damgaard Company, and Seed Capital also participated in the round.

Source: Pitchbook (As of Mar. 2022)



ZAPPROVED[®]

CEO: Monica Enand

HQ: Portland, OR

of Employees: 138

Total Raised: \$20.00M

Institutional Investors:

- Vista Equity Partners
- Keiretsu Forum
- K1 Investment Management

Twitter: @Zapproved

URL: www.zapproved.com/



SIZE MULTIPLE

Description:

Developer of cloud-based software for corporate legal departments based in Portland, Oregon. The company's cloud-based software platform offers corporate legal teams innovative cloud-based technologies for conducting e-discovery affordably and sustainably, enabling corporate legal departments to navigate electronic discovery with minimal risk and cost.

Most Recent Financing Status *(as of 27-Dec-2021)*

The company was acquired by Vista Equity Partners through an LBO on May 16, 2017 for an undisclosed amount. The funding will be used to accelerate their growth in the e-discovery software market.

Source: Pitchbook (As of May 2022)



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