



# Legal Technology Update

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Harris Williams | Q3 2022

# Legal Technology Sector Observations and Key Trends

Robust market tailwinds and pandemic-induced pressures have led to an increasingly competitive and digitized legal environment.

## Happening in the Legal Sector Right Now



### Increasing Client Demands

- Asking more-for-less and increased commitment to outcome / transparency
- Corporates are increasingly using in-house counsels instead of hiring law firms, plus focusing on value-add by growing in-house LegalOps discipline
- Law firms and corporates want a single provider of holistic LegalTech solutions
- Clients are needing technology to increase differentiation on both the front office client experience and back office operations



### Growing Competitive Pressures

- Big Four and ALSPs<sup>1</sup> are now competing in traditional law firm market
- Innovator ALSPs, such as Ontra and Juro (automating the management of legal documents), are differentiating through new solution-based service models and usage-based charging models



### Higher Levels of Comfort with Public Cloud

- Increasing recognition that cloud-based software has equivalent, if not superior, levels of protection
- Realizing added benefits for remote access and collaboration, with the pandemic accelerating adoption of these technologies by c.5 years
- Greater need for corporates to detect, respond to, and recover from threats, made easier through singular technology providers



### Accelerating IP Trends

- Increasingly global view of brands and level of global compliance and risk
- Global push to strengthen IP legislation and laws
- Faster pace of IP registration and monitoring requires integrated global technology platforms
- Enforcement of IP breaches requires advanced and holistic solutions to scour and identify threats across all online platforms (e-commerce, social media, etc.)



### Increasing Technology Budgets

- Some law firms are shifting to a fixed revenue model as clients push back on billable hour model, leading them to seek efficiencies through a singular LegalTech product
- Corporate legal budgets are under pressure due to an increased drive for efficiency
- Focus on tech enabling higher client / lawyer ratios to drive efficiency and revenue

# Perspectives on the Legal Technology Sector

## Law Firms



Case Management

Practice Management

Search, Analytics, and Reporting

### Select Market Participants



### Key Trends

- Law firms seeking to increase own efficiencies through LegalTech products, ideally all from one service provider
- Increasing public cloud adoption among law firms
- Lawyers gaining comfort with and seeking improvements to non-legal-specific technology, including document automation and reporting tools

## Corporates



Global Legal Compliance

AI and Advanced Analytics

E-discovery

### Select Market Participants



### Key Trends

- Corporates increasingly seeking automation of basic administrative work
- Increased legal, regulatory, and cybersecurity risks following the pandemic
- Strong focus on communication and improving client experience, particularly in hybrid and remote working environments

## SMEs



Workflow and Automation

Contract Lifecycle Management

Collaboration Tools

### Select Market Participants



### Key Trends

- Difficulties in managing compliance and legal costs
- Increasing number of LegalTech products available with integrated payment tools
- Increasing focus on mobile-friendly functionality for LegalTech

## Intellectual Property



### Select Market Participants



### Key Trends

- Focus on protection against COVID-related counterfeit goods, including vaccines and PPE
- Increased use of AI for IP searches, including by USPTO and EPO
- IP-based regulatory product focus in light of newer IP-based hurdles, such as live selling and influencer marketing

# Legal Technology Market Landscape

## DIVERSIFIED PLATFORMS

Large, established, well-diversified platforms offering a range of different legal solutions and tools across the LegalTech universe

### LAW FIRMS

#### DOCUMENT MANAGEMENT

Software that allows users to store, find, share, automate, and collaborate on documents

#### CASE / MATTER MANAGEMENT

Software that allows users to manage all legal cases and clients through a digital platform

#### SEARCH, ANALYTICS & REPORTING

Software that enables the process of identifying and retrieving information necessary to support legal decision-making

#### COURT HEARING / TRIALS

Software that facilitates the digitalisation of any aspect of a court trial

#### PRACTICE / WORK MANAGEMENT

Solutions to help law firms manage back-office services, including billing, time, and contract-management tools

#### LEGAL RANKINGS

Tools that facilitate the profiling and ranking of law firms and legal professionals

#### E-DISCOVERY

Software that facilitates the identification, collection, review, and analysis of electronically stored data for use as evidence in a civil or criminal case

#### CONTRACT MANAGEMENT

Software that supports the management of contracts through each stage of a contract lifecycle

#### SPENDING MANAGEMENT & BILLINGS

Software that automates the process of reviewing, tracking, analysing, and reporting on legal costs

#### CRM

Client relationship management (CRM) solutions to manage contacts and provides software to help law firms track leads, prospects, and clients efficiently

### INTELLECTUAL PROPERTY

#### INTELLECTUAL PROPERTY MANAGEMENT

Software tools that assist in the tracking and management of trademarks, copyrights, patents, and other intellectual property

#### BRAND PROTECTION

Software risk management tools that allow companies to protect their IP and brand against infringements

#### DOMAIN MANAGEMENT

Software that offers digital risk protection and management of domain names and platforms

### CORPORATES

#### DOCUMENT MANAGEMENT

Software that allows users to store, find, share, automate, and collaborate on documents

#### GLOBAL LEGAL COMPLIANCE

Software tools used by multinational companies to monitor internal systems and controls, to comply with required standards and regulations

#### AI & ADVANCED ANALYTICS

Advanced technological solutions to support legal operations and provide deeper insights

#### E-DISCOVERY

Software that facilitates the identification, collection, review, and analysis of electronically stored data for use as evidence in a civil or criminal case

#### SPEND MANAGEMENT

Software that automates the process of reviewing, tracking, analysing, and reporting on legal costs

#### CASE / MATTER MANAGEMENT

Software that allows users to manage all legal cases and clients through a digital platform

#### ENTERPRISE LEGAL MANAGEMENT

Software tools that allows corporate enterprises to run their legal operations and integrate legal operations with the wider business

#### CONTRACT MANAGEMENT

Software that supports the management of contracts through each stage of a contract lifecycle

#### AML / KYC

Analytical software tools that evaluate and mitigate strategic business risks

### SME

#### DOCUMENT MANAGEMENT

Software that allows users to store, find, share, automate, and collaborate on documents

#### COLLABORATION TOOLS

Software tools that allow legal teams to work more effectively together

#### CONTRACT MANAGEMENT

Software that supports the management of contracts through each stage of a contract lifecycle

#### WORKFLOW & AUTOMATION

Software that allows work to be automatically routed to the appropriate team in a company and monitored through to completion

#### COMPLIANCE

Software tools used to monitor internal systems and controls, to ensure compliance with required standards and regulations

#### SPEND MANAGEMENT

Software that automates the process of reviewing, tracking, analysing, and reporting on legal costs

# Legal Technology Market Landscape

To view full market map, please contact the [HW Team](#)

### DIVERSIFIED PLATFORMS

### LAW FIRMS

**DOCUMENT MANAGEMENT**

**CASE / MATTER MANAGEMENT**

**SEARCH, ANALYTICS & REPORTING**

**COURT HEARING / TRIALS**

**PRACTICE / WORK MANAGEMENT**

**E-DISCOVERY**

**SPENDING MANAGEMENT & BILLINGS**

**LEGAL RANKINGS**

**CONTRACT MANAGEMENT**

**CRM**

### INTELLECTUAL PROPERTY

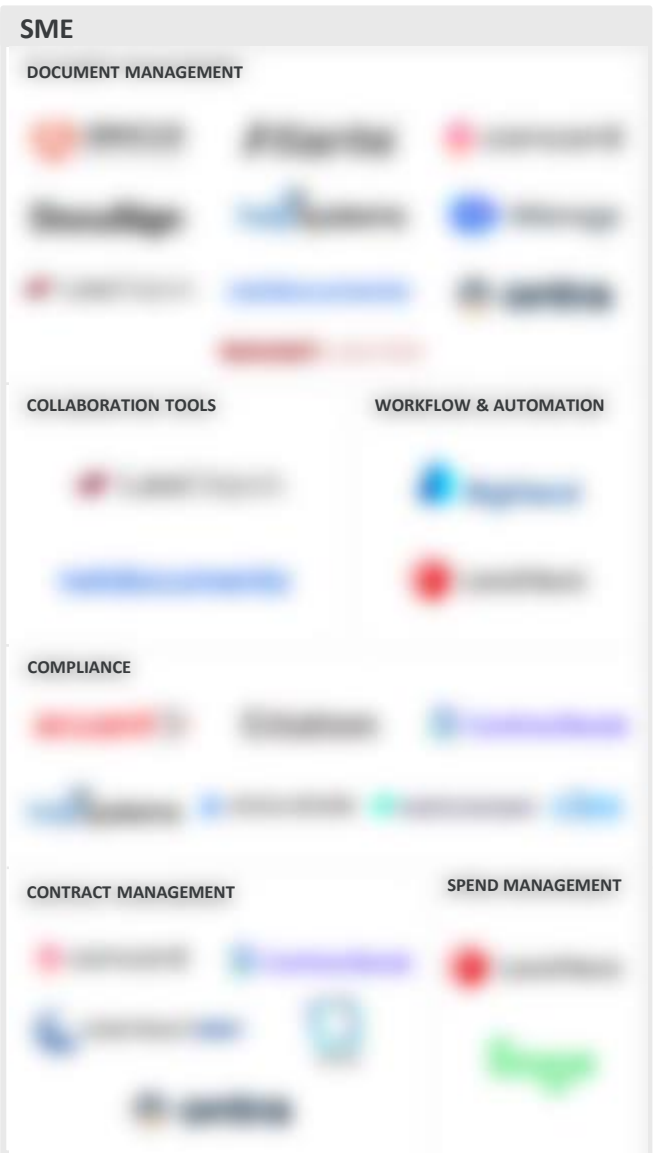
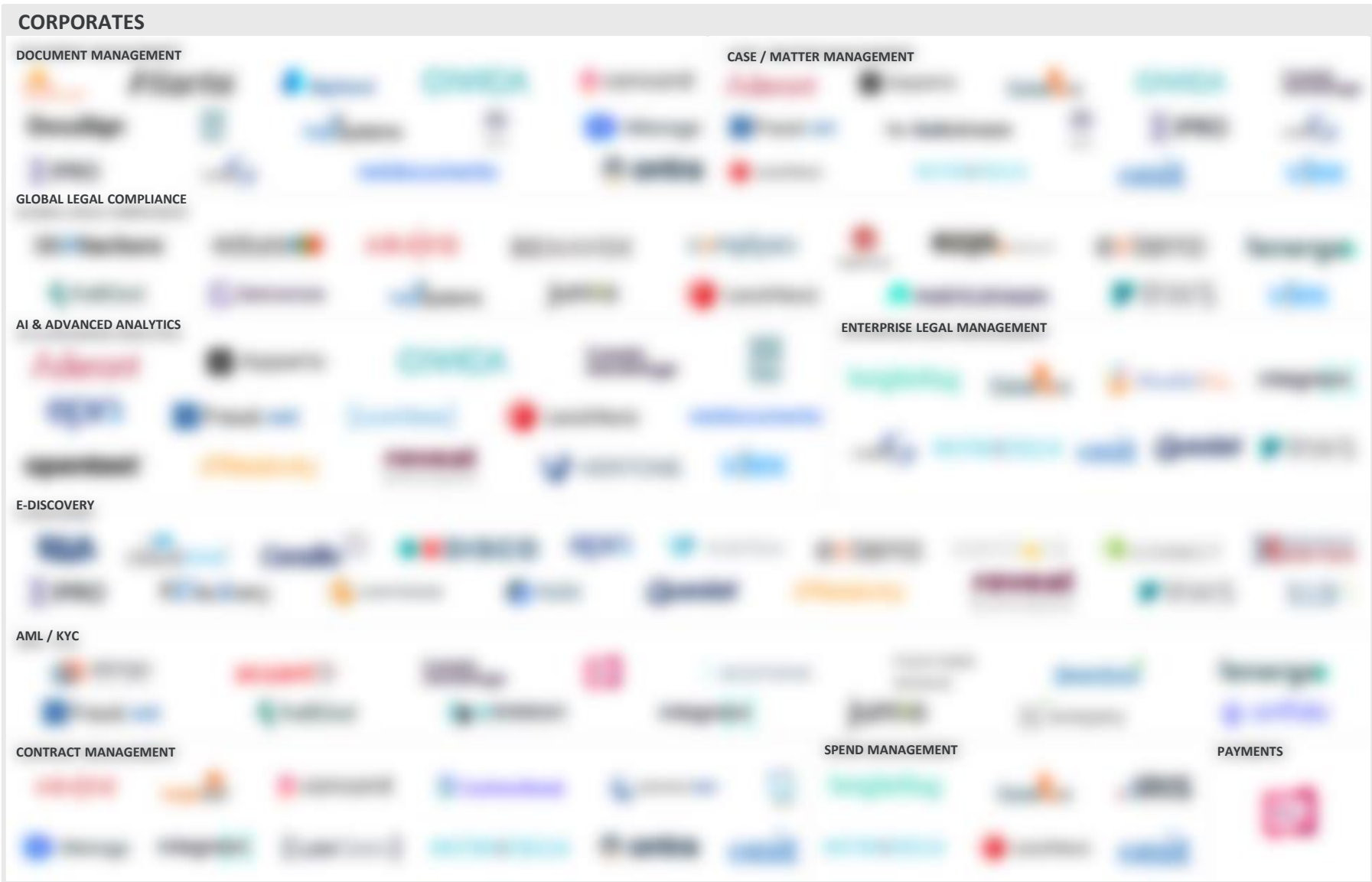
**INTELLECTUAL PROPERTY MANAGEMENT**

**BRAND PROTECTION**

**DOMAIN MANAGEMENT**

# Legal Technology Market Landscape

To view full market map, please contact the [HW Team](#)



# What We're Reading

## Top Technology Trends for Transactional Lawyers

### Law Technology Today

Technology and strategy used to manage litigation efficiently are ripe for expanded use in transactional matters. Document review tools, automation, technology support teams, and legal process improvement have all been deployed for years in bringing order to what otherwise would be litigation chaos. Transactional workflows and outcomes can also be improved by the same strategies.

Read the full article [here](#).

## 3 Innovative Ways Gamification Tools Can Transform The Legal Sector

### Lawyer Monthly

Gamification is the latest in a series of industry tools set to transform the way law firms tackle learning and development. Simulation games provide an opportunity to incorporate game techniques into everyday situations, allowing users to experience lifelike scenarios.

Read the full article [here](#).

## 5 Legal Technology Predictions Through 2025

### Gartner

Corporate legal teams are exhausted by growing workloads, yet many organizations remain cautious of increasing legal department headcount. This is driving interest in legal tech adoption.

Read the full article [here](#).

## 'The Laws of Organic Growth'

### Artificial Lawyer

Most mergers led by UK firms are primarily larger businesses buying much smaller firms to gain improved access to new regional or international markets, and/or to boost certain practice areas.

Read the full article [here](#).

## Select Recent HW Industry Updates



Architecture, Engineering, & Construction

[Link to Read](#)



Compliance Technology: EHS and SCRM

[Link to Read](#)



Compliance Technology: GRC

[Link to Read](#)



Healthcare IT

[Link to Read](#)



Infrastructure and Cybersecurity Software

[Link to Read](#)



Professional Education and Learning Technology

[Link to Read](#)



Real Estate & Property Technology

[Link to Read](#)



Technology Services

[Link to Read](#)

[Access All HW Insights Here](#)

# Select Q2 2022 and Recent Legal Technology Transactions

## Ontra acquisition of FundFormer



Target



Acquirer

28 June, 2022

- FundFormer offers project management services from fund launch to investor closing to post-closing secondary transactions, investor onboarding, and solutions for fund subscription documents
- Combining FundFormer's solution with Ontra's existing fund obligation management product will enable Ontra's customers to raise funds and manage critical investor obligations on a single platform

## Wolters Kluwer acquisition of Level Programs



Target



Wolters Kluwer

Acquirer

28 June, 2022

- Level Programs is a Spanish provider of legal practice management software
- Bringing together the expertise and know-how of Level Programs and Wolters Kluwer teams in Spain will enhance the level of services to the Spanish clients. With this acquisition, Wolters Kluwer gains a leading position in the Legal Software market in Spain

## SoftBank Investment Advisers lead fundraise into LegalForce



Target



Investor

23 June, 2022

- LegalForce is a Japanese startup that provides solution that uses AI to screen contracts for loopholes and potential legal risks
- LegalForce announced it will use the funds on research and development and on expanding its sales team to win new customers

## AffiniPay acquisition of MyCase



Targets



AFFINIPAY



ASSOCIATES

Investor

10 June, 2022

- MyCase develops cloud-based legal practice management software solutions
- AffiniPay's acquisition of MyCase will accelerate the adoption of digitization for payments and legal practice management software

## RELX acquisition of ParleyPro and BehavioSec



Better Contracts Faster



Targets



LexisNexis



RELX

Acquirer

May, 2022

- ParleyPro is a developer of a contract lifecycle management (CLM) platform and BehavioSec is a behavioral analytics platform to prevent fraud or account takeover
- ParleyPro's and BehavioSec's solutions complement LexisNexis ELM and Risk Solutions, a part of RELX, providing financial and vendor management capabilities and enhancing digital identity-focused offerings

## Bowmark Capital acquisition of WallStreetDocs



Target



BOWMARK CAPITAL

Acquirer

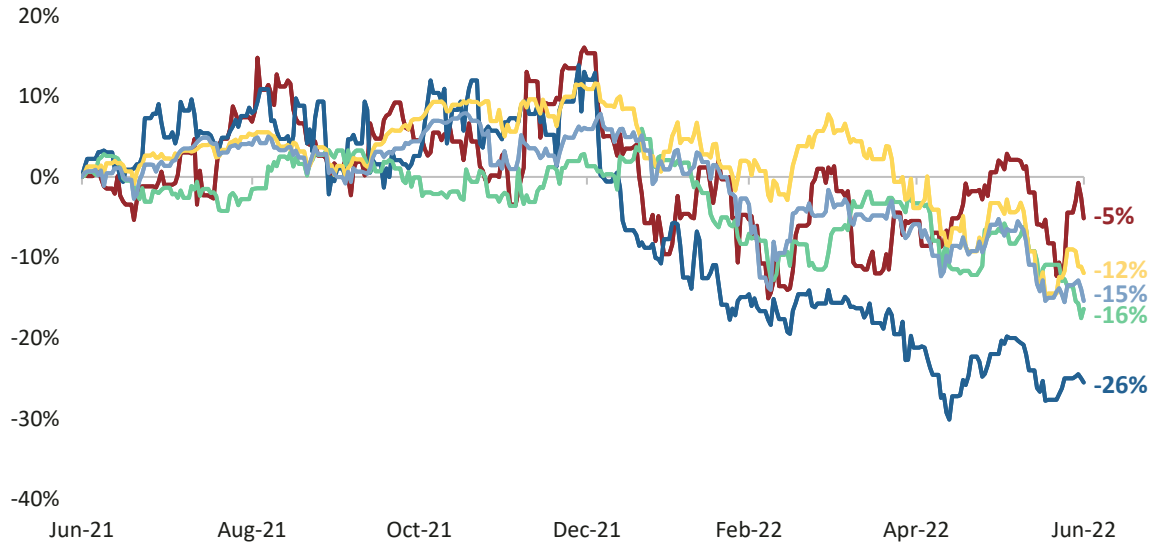
20 April, 2022

- WallStreetDocs is a United Kingdom-based software developer of solutions to automate the creation and management of legal and regulatory documents
- With the funds from Bowmark Capital, WSD looks to develop its product roadmap and expand its coverage across North America, Europe and Asia

# Legal Technology Public Company Trended Stock Performance

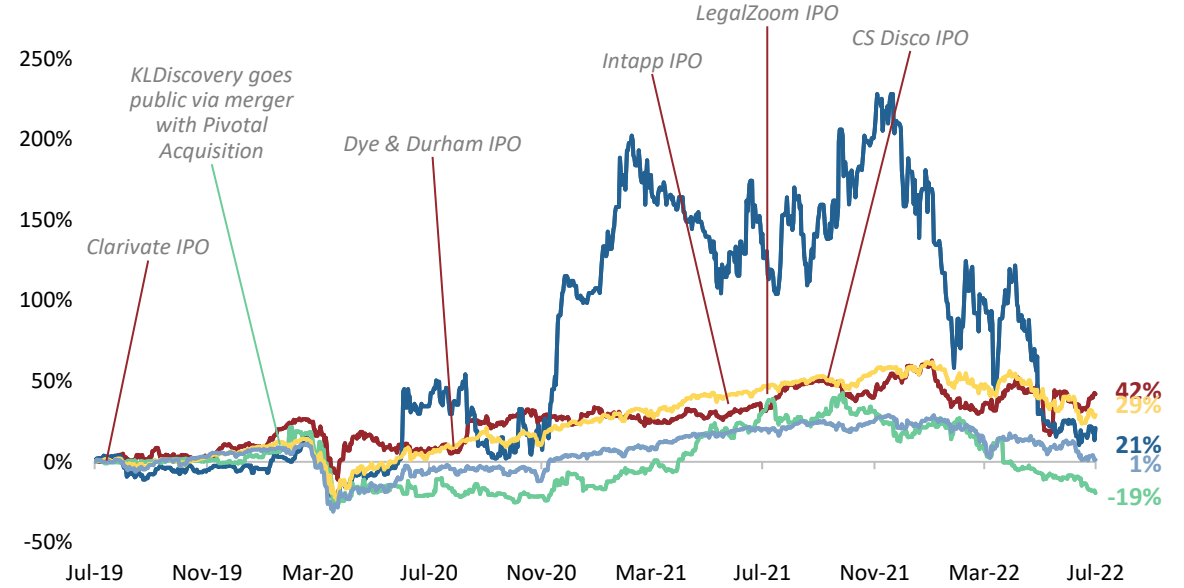
## Public Company Stock Performance – Last 12 Months

Indexed Stock Price Performance for the period June 2021 – June 2022



## Public Company Stock Performance – Last 3 Years

Indexed Stock Price Performance for the period June 2019 – June 2022



— Legal Technology    
 — Non Pure-Play Legal Technology    
 — Legal Services    
 — S&P 500    
 — EUROSTOXX

**Legal Technology**

Clarivate™   DISCO   Dye & Durham   KARNOV GROUP   LEGALZOOM  
 RELX   RWS   THOMSON REUTERS   Wolters Kluwer

**Non Pure-Play Legal Technology**

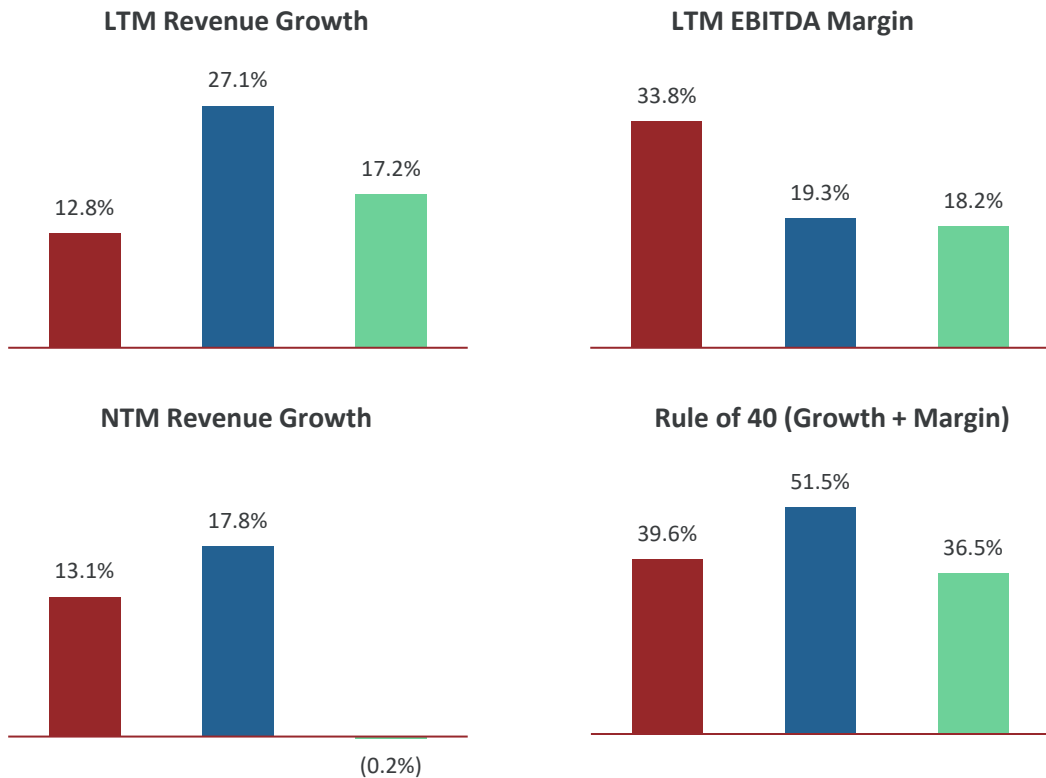
DocuSign™   EQS GROUP   opentext™  
 ORACLE®   VERITONE.

**Legal Services**

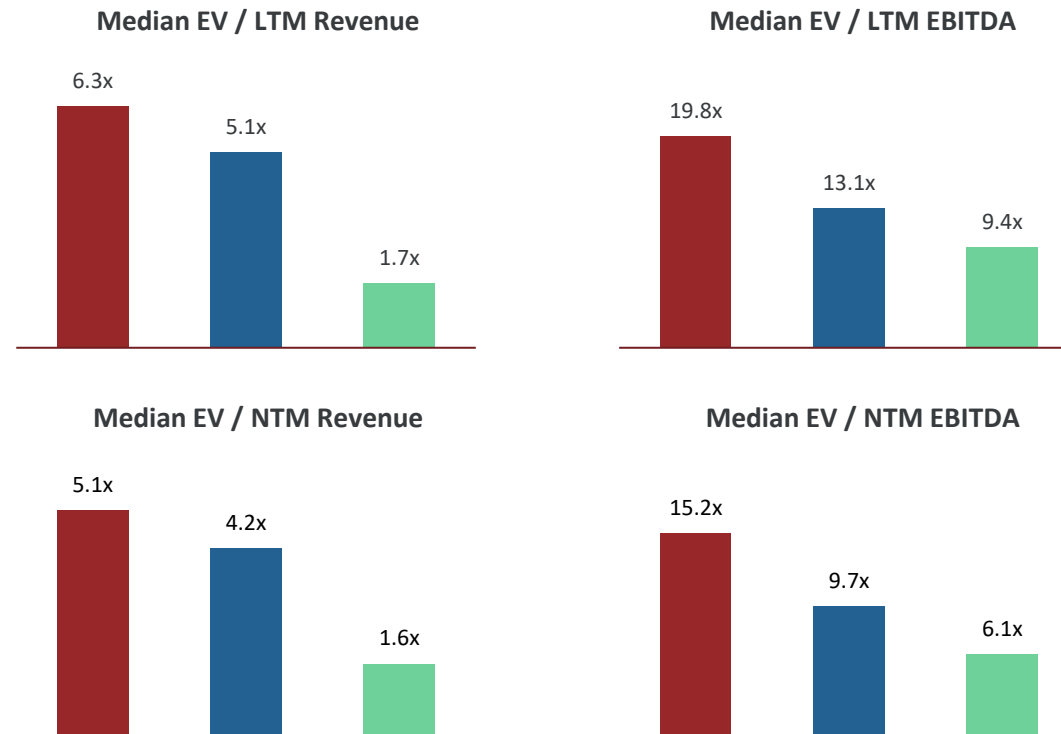
Anexo   dwf   Gateley / KEYSTONE LAW  
 Knights dc   KLDISCOVERY   RBG Holdings plc   SHINE JUSTICE

# Legal Technology Public Company Operating and Valuation Metrics

## Public Company – Operating Metrics<sup>1</sup>



## Public Company – Valuation Metrics<sup>1</sup>



### Legal Technology



### Non Pure-Play Legal Technology



### Legal Services



# Harris Williams: At a Glance



- **30 years** and thousands of deals closed
- **70%** of revenue from repeat clients
- **100%** of revenue is from M&A advisory
- **8** offices across the U.S. and Europe
- **10** industry groups with deep sector expertise

## The Harris Williams Technology Group

### Technology Coverage Areas

- Application Software
- Infrastructure & Security Software
- IT & Managed Services

### Sector Coverage Areas

- Architecture, Engineering, & Construction
- Compliance
- eCommerce & Retail
- Education
- Government & Public Sector
- Healthcare
- Human Capital Management
- Industrial
- Office of the CFO
- Pharma
- **Legal**
- Supply Chain & Logistics
- Real Estate & Property Tech

### Thematic Focus Areas

- SaaS/Cloud
- Integrated Payments
- Digital Transformation
- AI/Machine Learning

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# Harris Williams Legal Technology Experience

## Selected Legal Technology Transaction Experience

**VERITEXT**  
LEGAL SOLUTIONS

has been acquired by

**Buyer A**

**Social Solutions**

has been acquired by

**Apax**

**OPUS2**

has been acquired by

**astorg.**

**CORSEARCH**

has been acquired by

**astorg.**

**ECLIPSE**  
Part of Capita Plc  
a division of

**Capita**

has been acquired by

**access**

**ontellus**

has received an investment from

**AQUILINE**  
CAPITAL PARTNERS LLC

**Contracts**  
BY THE CONTRACT SOLUTIONS GROUP

has been acquired by

**Datix**

**VERITEXT**  
LEGAL SOLUTIONS

has been acquired by

**LGP**

**nCourt**

has been acquired by

**PROVIDENCE EQUITY**  
**GSV** GREATER SUM VENTURES

**Consilio**

has been acquired by

**GI PARTNERS**

and merged with

**AD** ADVANCED DISCOVERY

**Treliant**  
RISK ADVISORS

has been acquired by

**VISTRIA**

**ENCORE**  
DISCOVERY SOLUTIONS  
Knowledge. Innovation. Results.

has been acquired by

**epiq**

## Harris Williams Transaction Spotlight

**OPUS2**

a portfolio company of

**Five Arrows**  
Principal Investments

has been acquired by

**astorg.**

March 30, 2021

### Company Background

Opus2 is a leading provider of integrated software and services for the legal disputes market, serving a global blue-chip customer base. The company hosts a cloud-based collaboration software designed for case preparation and multiparty hearings, as well as providing technology-enabled services.

### Successful Outcome

The acquisition delivered a successful outcome for Five Arrows and the company. Following this investment by Astorg, Opus2 will continue deploying a strategy to further develop in the UK market and expand internationally in litigation, arbitration, and other legal practice areas.

Harris Williams served as exclusive financial advisor to Opus2, a portfolio company of Five Arrows, in this transaction.

## Harris Williams Transaction Spotlight

**CORSEARCH**

a portfolio company of

**Audax Private Equity**

has been acquired by

**astorg.**

April 20, 2021

### Company Background

Through solutions such as brand protection and anti-piracy, Corsearch provides a comprehensive suite that enables businesses to protect IP and secure brand value. The company operates through 14 global offices to serve 5,000+ customers worldwide.

### Successful Outcome

The transaction delivered a successful outcome for Audax and the company. Following the acquisition by Astorg, Corsearch will strengthen its brand risk and performance solutions and actively monitor M&A opportunities.

Harris Williams served as lead financial advisor to Corsearch, a portfolio company of Audax, in this transaction.

# Harris Williams Capabilities and Locations



Harris Williams has a broad range of industry expertise, which creates powerful opportunities. Our clients benefit from our deep-sector experience, integrated industry intelligence and collaboration across the firm, and our commitment to learning what makes them unique. For more information, visit our website at [www.harriswilliams.com](http://www.harriswilliams.com).

	Aerospace, Defense & Government Services		<b>Business Services</b>		Building Products & Materials		Consumer		Energy, Power & Infrastructure
	Healthcare & Life Sciences		Industrials		Specialty Distribution		<b>Technology</b>		Transportation & Logistics

## Office Locations

### United States

#### Boston

One International Place  
Suite 2620  
Boston, Massachusetts 02110  
Phone: +1 (617) 482-7501

#### Minneapolis

222 South 9th Street  
Suite 3350  
Minneapolis, Minnesota 55402  
Phone: +1 (612) 359-2700

#### Cleveland

1900 East 9th Street  
25th Floor  
Cleveland, Ohio 44114  
Phone: +1 (216) 689-2400

#### Richmond

1001 Haxall Point  
9th Floor  
Richmond, Virginia 23219  
Phone: +1 (804) 648-0072

#### San Francisco

One Market Plaza, Steuart Tower  
11th Floor  
San Francisco, California 94105  
Phone: +1 (415) 288-4260

#### Washington, D.C.

800 17th Street NW  
2nd Floor  
Washington, D.C. 20006  
Phone: +1 (202) 207-2300

### Europe

#### Frankfurt

Bockenheimer Landstrasse 33-35  
60325 Frankfurt  
Germany  
Phone: +49 069 3650638 00

#### London

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4th Floor  
London, England W1S 2ER  
Phone: +44 20 7518 8900

# Sources and Disclosures

## Sources

1. S&P Capital IQ
2. Mergermarket

## Disclosures and Disclaimers

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Appendix

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# Public Market Operational and Valuation Metrics<sup>1</sup>

As of June 30, 2022

\$ in Thousands

Company	Market Capitalization	Enterprise Value	% of 52-Week High	LTM Gross Margin	LTM EBITDA Margin	Enterprise Value/			
						LTM Revenue	NTM Revenue	LTM EBITDA	NTM EBITDA
<b>Legal Technology</b>									
RELX PLC	\$51,843,185	\$60,039,631	90.0%	64.3%	31.2%	6.3x	6.0x	20.3x	16.0x
Thomson Reuters Corporation	50,359,072	53,791,072	85.7%	35.6%	26.3%	8.2x	7.9x	31.3x	22.2x
Wolters Kluwer N.V.	24,611,612	26,928,150	87.9%	71.2%	30.4%	5.1x	5.1x	16.6x	15.9x
Clarivate Plc	9,334,578	15,956,978	50.0%	65.1%	34.3%	6.8x	5.6x	19.8x	13.3x
LegalZoom.com, Inc.	2,138,204	1,929,051	26.8%	65.7%	NM	3.2x	2.8x	NM	37.7x
RWS Holdings plc	1,628,697	1,641,974	50.5%	45.6%	19.2%	1.7x	1.8x	9.0x	8.1x
Dye & Durham Limited	1,167,644	1,956,428	43.1%	87.1%	40.7%	5.7x	4.3x	14.0x	7.6x
CS Disco, Inc.	1,058,825	841,836	26.0%	74.2%	NM	6.4x	5.2x	NM	NM
Karnov Group AB (publ)	643,045	675,330	85.8%	52.9%	30.5%	7.0x	4.6x	23.0x	14.5x
<b>Median</b>	<b>\$2,138,204</b>	<b>\$1,956,428</b>	<b>50.5%</b>	<b>65.1%</b>	<b>30.5%</b>	<b>6.3x</b>	<b>5.1x</b>	<b>19.8x</b>	<b>15.2x</b>
<b>Non Pure-Play Legal Technology</b>									
Oracle Corporation	\$186,198,380	\$244,234,380	65.7%	79.1%	43.6%	5.8x	4.9x	13.2x	10.5x
DocuSign, Inc.	11,472,787	11,377,073	18.2%	78.1%	0.2%	5.1x	4.5x	NM	NM
Open Text Corporation	10,069,726	12,845,469	68.5%	75.3%	28.5%	3.7x	3.6x	12.9x	9.7x
Veritone, Inc.	235,524	210,742	17.6%	82.4%	NM	1.4x	1.1x	NM	6.1x
EQS Group AG	287,380	318,272	61.0%	26.0%	NM	5.1x	4.2x	NM	NM
<b>Median</b>	<b>\$10,069,726</b>	<b>\$11,377,073</b>	<b>61.0%</b>	<b>78.1%</b>	<b>28.5%</b>	<b>5.1x</b>	<b>4.2x</b>	<b>13.1x</b>	<b>9.7x</b>
<b>Legal Services</b>									
KLDiscovery Inc.	\$273,866	\$753,585	79.0%	47.4%	15.5%	2.4x	NM	15.2x	NM
DWF Group plc	331,410	519,148	69.3%	59.3%	9.6%	1.0x	1.2x	10.4x	6.1x
Gateley (Holdings) Plc	290,302	318,796	76.5%	35.0%	18.6%	1.7x	1.9x	9.4x	9.6x
Keystone Law Group plc	217,373	204,794	62.9%	26.4%	12.8%	2.2x	2.3x	17.1x	18.5x
Anexo Group Plc	175,634	259,605	76.6%	77.4%	23.7%	1.6x	1.6x	6.8x	5.1x
Shine Justice Ltd	129,626	164,642	67.3%	47.7%	23.5%	1.1x	1.1x	4.7x	3.8x
RBG Holdings plc	111,786	153,098	57.1%	42.0%	25.4%	2.4x	2.3x	9.4x	7.3x
Knights Group Holdings plc	89,677	184,555	18.9%	38.8%	17.7%	1.2x	1.1x	6.6x	5.1x
<b>Median</b>	<b>\$196,504</b>	<b>\$232,199</b>	<b>68.3%</b>	<b>44.7%</b>	<b>18.2%</b>	<b>1.7x</b>	<b>1.6x</b>	<b>9.4x</b>	<b>6.1x</b>

# Recent Sector Transactions Detail

<u>Closed Date</u>	<u>Target</u>	<u>Headquarters</u>	<u>Buyer (s)</u>	<u>Transaction Type</u>	<u>Description</u>
06/28/2022	FundFormer	United States	Ontra	Merger/Acquisition	FundFormer offers project management services from fund launch to solutions for fund subscription documents
06/28/2022	Level Programs	Spain	Wolters Kluwer	Merger/Acquisition	Level Programs is a Spanish provider of legal practice management software
06/23/2022	LegalForce	Japan	SoftBank Investment Advisers	Private Placement	LegalForce develops, operates, and maintains software related to legal services
06/14/2022	Clausematch	United Kingdom	Lytical Ventures	Private Placement	Clausematch uses artificial intelligence to help businesses automate policy management and meet regulatory compliance
06/10/2022	MyCase	United States	AffiniPay	Merger/Acquisition	MyCase develops cloud-based legal practice management software solutions
01/06/2022	Coyote Analytics	United States	SurePoint Technologies (Aquiline Capital Partners)	Merger/Acquisition	Coyote Analytics is a legal case management software firm
05/25/2022	Summit 7 Systems	United States	WestView Capital Partners	Merger/Acquisition	Summit 7 Systems is a provider of cybersecurity and compliance services intended to serve the US aerospace and defense industry and corporate enterprises
05/18/2022	Legl	United Kingdom	Octopus Ventures	Private Placement	Legl is a SaaS platform that helps law firms automate workflows and digitize processes in areas such as compliance and payments
05/17/2022	LeadsOnline	United States	TA Associates Management	Private Placement	LeadsOnline develops and operates a digital platform that helps law enforcement investigators and analysts advance criminal cases through the most current data on people and property across the U.S.
05/16/2022	Formally	United States	BBG Ventures	Private Placement	Formally is a legal collaboration platform that allows users to hire and work with attorneys
05/16/2022	Docketwise	United States	MyCase (Apax Partners)	Merger/Acquisition	Docketwise is the largest immigration software platform that serves more than 6,000 immigration practitioners
05/11/2022	Evisort	United States	TCV	Private Placement	Evisort is a software company engaged with AI solution that can read and understand the meaning in legal documents
05/10/2022	NetzBeweis	Austria	seed & speed	Private Placement	NetzBeweis develops an evidence preservation tool to help those affected by online hatred, stalking, fraud, and other issues
05/09/2022	PocketLaw	United Kingdom	Atomico Investment	Private Placement	PocketLaw develops and operates a SaaS-based digital contract creation and management software platform
05/09/2022	DocHub	United States	airSlate	Merger/Acquisition	DocHub is an online PDF editor and document signing platform designed to streamline document signing, distribution, and form completion

# Recent Sector Transactions Detail

Closed Date	Target	Headquarters	Buyer (s)	Transaction Type	Description
05/09/2022	Parley Pro	United States	RELX / LexisNexis Legal & Professional	Merger/Acquisition	Parley Pro is a developer of a contract lifecycle management (CLM) platform designed to offer contract negotiation and management services
05/04/2022	10BE5	United Kingdom	Killer Whale Strategies	Private Placement	10BE5 is a legal tech company that designs and develops tech products for automating drafting and review processes in capital markets transactions and periodic reporting
05/03/2022	BehavioSec	United States	RELX / LexisNexis Document Services	Merger/Acquisition	BehavioSec is a Sweden-based behavioral analytics platform to prevent fraud or account takeover
05/03/2022	Paladin PBC	United States	World Within Ventures	Private Placement	Paladin PBC provides a SaaS platform that connects qualified attorneys with pro bono opportunities
04/20/2022	WallStreetDocs	United Kingdom	Bowmark Capital	Merger/Acquisition	WallStreetDocs is a United Kingdom-based software developer of solutions to automate the creation and management of legal and regulatory documents
04/20/2022	LollyLaw	United States	Paradigm (Francisco Partners)	Merger/Acquisition	LollyLaw is a legal case management platform serving law firms across family and business immigration
04/19/2022	Rubicon	Canada	TELUS Ventures / Edmonton Police Service	Private Placement	Rubicon equips security and law enforcement agencies with software and hardware tools to automate workflows, generate insights, and improve services
04/11/2022	JustPoint	United States	Charge Ventures / Divergent Capital	Private Placement	JustPoint is a US-based developer of an artificial intelligence platform that offers faster and better understanding of the legal merits of medical claims
04/07/2022	Hubble	Japan	DNX Ventures	Private Placement	Hubble develops and operates a cloud-based legal affairs and documents management software
04/07/2022	Legalfit	United States	Centerbase	Merger/Acquisition	Legalfit is a web marketing platform and content management system built specifically for law firms
04/05/2022	Pen-Link	United States	Spire Capital Partners	Private Placement	Pen-Link is a developer of a data intercept and surveillance software intended for federal, state, and regional law enforcement agencies
04/01/2022	Foederis	France	Septeo (Hg)	Merger/Acquisition	Foederis is a developer of human resource software intended for talent management