

LegalVision advises solar cell startup on \$8 million investment from Blackbird and Cannon-Brookes' Grok

LegalVision has advised solar cell startup, SunDrive, on a \$8 million Series A funding round.

SYDNEY, AUSTRALIA: LegalVision has advised solar cell startup, SunDrive, on a \$8 million Series A funding round. The deal combines \$5 million from Blackbird Ventures and Grok Ventures (amongst others) with \$3 million via a grant from the Australian Renewable Energy Agency (ARENA). Founded in 2015 in Wollongong, SunDrive develops a more efficient solar cell using copper, rather than silver, which is a significantly cheaper and more abundant resource. The new funding will allow the startup to ramp up automated production from an industrial-sized cell to commercial-sized solar panels.

LegalVision's Jill McKnight (Practice Leader) and Sophie Mao (Lawyer) advised SunDrive on the equity funding and Adeline Brosnan (Senior Lawyer) advised SunDrive on the grant from ARENA. LegalVision advised on all legal aspects of the investment, from drafting and negotiation to closing the round.

"Australia is a world leader in solar innovation, and it's great to see SunDrive at the forefront of this research and development. It was fantastic to work with Vince and David on another round, and they undoubtedly have a very bright future ahead of them" said Jill McKnight.

"This funding supercharges our plans to build the world's most efficient commercial solar cell" said Vince Allen, CEO of SunDrive.

"It was a pleasure to work with Jill, Sophie and Adeline. We've worked with LegalVision since our seed round and we could not have closed this Series A without them. Thanks to their work, we can power ahead and ensure solar remains the fastest-growing energy source."

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About LegalVision

LegalVision is a market disruptor in the commercial legal services industry. Their innovative business model and custom-built technology assist their lawyers to provide a faster, better quality and more cost-effective client experience. LegalVision is a leader in delivering legal services in Australia and New Zealand and has assisted more than 150,000 businesses. The firm was named the fastest growing law firm in the Asia-Pacific by the Financial Times.

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