

# Clio leading the way in cloud-based products for lawyers

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As a global leader in cloud-based legal technology, Vancouver-based Clio has been transforming the industry for more than a decade with 150,000 customers across 100 countries, with over 150 integration partners and the approval of over 66 bar associations and law societies globally.

The company offers law firms cloud-based software that manages various law practice management tasks including client intake, contact management, calendaring, document management, timekeeping, billing, and trust accounting. It is the first law practice management company to achieve unicorn status earlier in 2021.

On April 27, 2021, Clio announced the closing of its US\$110 million Series E financing round led by T. Rowe Price Associates, Inc. with participation by OMERS Growth Equity. This financing round valued Clio at US\$1.6 billion. In September 2019 Clio closed a US\$250 million Series D equity funding round from leading growth equity funds TCV and JMI Equity. At the time, the deal was the largest venture-capital investment for a Canadian company since 2000, according to *The Globe and Mail*.

Osler has been counsel to Clio since its early days, providing a multi-disciplinary team working from offices across the firm led by Osler's Emerging and High Growth Companies Group based out of Osler's Vancouver office. Mark Longo, Vancouver Managing Partner and Co-Chair of Osler's Emerging and High Growth Companies Group, has worked alongside Clio as counsel for over a decade through several financing rounds, acquisitions, and other mission critical legal projects.

"Osler and I have been privileged to work with Clio as the company has transformed itself from an early stage startup to a multi-national, anchor tenant of the British Columbia and Canadian technology sector," says Mark. "Clio's ability to attract world class investors T.Rowe, TCV, JMI and others is a testament to the excellence of the Clio product and the leadership team's vision for growth of Clio's cloud-based legal software solutions on a global scale."

"Clio was delighted to partner with Osler on this ground-breaking financing for the Canadian technology ecosystem. We were impressed with the depth and breadth of Osler's full-service platform. The Osler team's tireless effort and constant responsiveness were critical in getting this financing across the finish line," stated Jack Newton, CEO and Co-founder of Clio. "We look forward to partnering with Osler as Clio scales to the next stage of our growth," added

Newton.

For more insights on the emerging and high growth companies ecosystem, read the *Deal Points Report: Venture Capital Financings*, our inaugural annual comprehensive report on venture capital and growth equity financing transactions.