

Thursday, 1 April 2021

**MEDIA RELEASE****DocsCorp acquired by leading global LegalTech player Litera**

ASX-listed technology expansion capital fund, Bailador Technology Investments Limited (“Bailador”, ASX:BTI) has today provided the following update on its portfolio company DocsCorp.

DocsCorp has today announced that it has been acquired by US-based Litera, a global leader in document workflow, collaboration, and data management solutions. Litera is backed by Hg Capital, a specialist global private equity investor focused on software and service businesses.

The acquisition of DocsCorp by Litera represents a significant transaction within the Australian technology sector and is another strong endorsement of the quality of private technology businesses that are being created in Australia.

James Johnstone, Bailador Partner, said: *“DocsCorp has been a quiet achiever amongst the Australian tech sector. They have diligently gone about building revenue scale and product leadership in the document productivity market. It is the quality and strategic positioning of the DocsCorp business that has attracted the attention of a global player like Litera.*

*“Litera’s acquisition of DocsCorp also demonstrates that an IPO is not the only liquidity option available for tech founders. From the outset we’ve set out to deliver Bailador shareholders exposure to the investment returns of private market technology transactions. Pleasingly the sale of DocsCorp to Litera delivers on this objective – and at over 50% uplift to our previous valuation.”*

As previously announced on [24 February 2021](#), Bailador has realised \$17m<sup>1</sup> in cash which formed part of the total proceeds received by DocsCorp shareholders. Bailador’s investment in DocsCorp has delivered an internal rate of return (IRR) of 30%<sup>1</sup> and 3.4x<sup>1</sup> multiple of investment cost.

Dean Sappey, DocsCorp CEO and Co-founder, commented: *“We are delighted with the outcome we have achieved for shareholders. Bailador’s support, advice and guidance has been instrumental in both propelling our growth and also helping us prepare the business for its eventual sale to Litera.”*

–Ends–

**Approved for release by**

**Helen Plesek**

Company Secretary

+61 2 9223 2344

investorservices@bailador.com.au

**Important Notice**

Bailador Investment Management Pty Ltd ACN 143 060 511 (‘Manager’) has prepared the information in this announcement. This announcement has been prepared for the purposes of providing general information

---

<sup>1</sup> Subject to final sale price completion adjustments.

only and does not constitute an offer, invitation, solicitation or recommendation with respect to the purchase or sale of any securities in BTI, nor does it constitute financial product or investment advice, nor take into account your investment, objectives, taxation situation, financial situation or needs. Any investor must not act on the basis of any matter contained in this announcement in making an investment decision but must make its own assessment of BTI and conduct its own investigations and analysis. Past performance is not a reliable indicator or future performance.

## Litera acquires DocsCorp

*Two complementary document drafting and productivity tools come together to provide their clients with a comprehensive technology set throughout the document drafting lifecycle*

**Chicago, IL – March 31, 2021** – Litera today announced the acquisition of DocsCorp, a global document productivity software provider, expanding choices law firms and corporations of all sizes will have going forward in selecting the tools they need to create, review, and share documents more efficiently and securely.

Both Litera and DocsCorp have developed their document drafting platforms in line with their clients' vision of a simplified way to work seamlessly across multiple solutions. The acquisition will enable firms to add products unique to the other company to their respective document drafting platforms. For example, DocsCorp provides PDF editing and electronic binder creation, while Litera provides litigation and transaction tools.

“We are very pleased to announce this important acquisition for Litera. In DocsCorp, we add a business with a proven track record in the development of integrated solutions for the legal sector,” said Avaneesh Marwaha, CEO of Litera. “We constantly listen to our clients to understand their needs. They expect us to drive digital transformation for legal teams through a comprehensive, unified desktop experience – and this acquisition delivers on that expectation.”

The combination of Litera and DocsCorp joins two highly respected brands in the industry to deliver a robust suite of document drafting capabilities within one organization,” said Dean Sappey, DocsCorp CEO and Co-Founder. “This transaction extends Litera’s range of software technologies, enhancing its offering to the benefit of customers.”

Both companies share a deep commitment to empowering legal teams, enabling professionals of every skill level within a firm, legal department or corporation to transform their practice through technology.

### **About Litera**

Litera has been a global leader in legal technology for 25+ years, helping corporate legal teams in working more efficiently, accurately, and competitively. As a leader in document workflow, collaboration, and data management solutions, we empower legal teams with simplified technology for creating and managing all of their documents, deals, cases, and data.

### **About DocsCorp**

Document management professionals turn to DocsCorp when looking for easy-to-use software that empowers them to work safer and smarter. We are a global brand with more than 500,000 users in over 65 countries. Our product portfolio includes document creation, email recipient checking, metadata cleaning, document comparison, PDF creation, and image file conversion to PDF, which can be accessed on the desktop, server, or cloud. Find out more at [docsCorp.com](https://docsCorp.com) or follow us on LinkedIn, Twitter, Facebook, and Blog.