

The contract due diligence review segment has recently witnessed several major deals

AMR's four selected Legaltech segments

Contract Due Diligence Review

Legal Practice Management

eDiscovery

Case Management

Product summary

Winning strategies

- In the due diligence phase, lawyers must assess legal risks of large data sets relating to the target company. This process is time consuming and typically absorbs 30-60% of total legal fees
- Machine learning technologies can filter disclosed data and flag certain documents or provisions. So-called 'due diligence engines' vastly accelerate the review process
- Winning vendors have expanded their offering to include broader contract lifecycle management by presenting a host of additional services to implant themselves into customers' workflows
- One potential next step is to incorporate blockchain technology within an offering. Vendors that develop and introduce this feature first will be in a strong position

Litera has acquired Kira Systems



Workflow, collaboration and data management software developer

On 10th August 2021, Litera acquired Kira Systems via its financial sponsor HG Capital



Workflow, collaboration and data management software developer

Perceived benefits

- In its 12th Legaltech acquisition, Litera will be hoping to bring Kira's expertise in analysing large data sets at the contract due diligence stage into its broader transaction platform
- Litera is expanding its portfolio to ensure that customers can attain both workflow and contract analytics needs through Litera. This acquisition is therefore a strong example of the winning strategies above
- Finally, the move will allow Kira to focus on its expansion into the corporate market whilst Litera consolidates its networks and expertise in the law firm industry

Contract due diligence firms have raised significant VC

VC



Funds raised: \$40m
Date: July 2021

Description: designer of a legal document analytics platform offering custom reporting and secure contract storage

VC



Funds raised: \$15m
Date: September 2021

Description: developer of a cloud-based contract management platform with artificial intelligence

VC



Funds raised: \$115m
Date: September 2021

Description: provider of contract management software designed to assemble, automate, sign, and manage all contracts

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