

CNPLAW LLP ADVISED SYMPHONY INTERNATIONAL HOLDINGS LIMITED ON ITS INVESTMENT INTO SMARTEN SPACES PTE. LTD.

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The Team Advising On The Transaction: Amit Dhume, Abel Ho, Goh Wan Shuen and Neeti Relan.

CNPLaw LLP (“CNP”) advised London Stock Exchange-listed Symphony International Holdings Limited (“Symphony”) on its **US\$12 million** investment into Smarten Spaces (“Smarten”), a Singapore-based software-as-a-service (“SaaS”) start-up. Symphony’s investment portfolio encompasses a wide variety of businesses in the healthcare, hospitality and lifestyle sectors, and this deal marks Symphony’s first investment in a SaaS company.

Launched in 2017, Smarten developed one of the world’s first end-to-end AI platforms to provide space management solutions to owners of commercial and industrial properties. Smarten’s AI platform can be used to manage building access control, reservation of conference rooms and individual workstations, room temperature and lighting, co-working spaces, food and beverage services, and community bulletin boards. Smarten will utilise the fresh capital from Symphony to expand its footprint across the Asia Pacific and North America, and tap into Symphony’s significant experience and connections in the real estate and hospitality industries to grow the business.

Mr Amit R. Dhume, Partner at CNP said:

“We are pleased to be part of the Smarten transaction, which shows a burgeoning interest in automated space management solutions. With Singapore topping the Global Cities AI Disruption Index as the city most ready for AI disruption, Singapore is no stranger to smart solutions. AI space management platforms such as Smarten’s allow businesses to manage their workspace and facilities much more efficiently, and we expect that the space management industry will continue its trajectory of growth both in Singapore and globally. We have also been involved in other transactions where investors are keen to diversify their portfolios to include Fintech and SaaS companies, and we are well placed to assist in these transactions.”

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