

Renewable Energy Supplier Bulb raises £5.7m Equity



Company	Simple Energy Limited (trading as Bulb)
Capital raised	£5.7 million Equity (EIS)
Date	June 2017
ClearlySo's role	Advisor and placement agent

Overview: Bulb is a renewable energy retailer, offering its customers affordable renewable energy backed by excellent service and help in reducing energy usage.

Impact: Bulb is leading the transition of residential consumers to renewable energy, saving carbon dioxide emissions with each additional customer.

Mission Protection: Bulb is a B-Corp and states its social and environmental mission in its Articles.



Sustainable Development Goals:

7

Affordable & clean energy

13

Climate action

Transaction Details

Summary: Bulb engaged ClearlySo in February 2017 to help raise a Series A round. Funding was sought to accelerate customer acquisition growth and further build out the team and technology platforms, having already attracted 20,000 customers and reached cash flow breakeven.

Bulb raised £5.1m equity which enabled it to grow its customer base to beyond 250,000 by year-end, as well as build out its team and technology platform.

Investors: We closed £1.2m equity from angel investors in April 2017 and a further £3.9m from a private wealth organisation in June 2017. Furthermore, £600k of Advance Subscription Notes were converted as part of the round.



ClearlySo's Impact

ClearlySo supported Bulb in all facets of the capital raise, including:

- Developing high quality investment materials
- Approaching existing and new angel investors including the ClearlySo angel network as well as 40+ targeted VC, private equity, impact funds and private wealth investors
- Building out due diligence materials and deal room including valuation justification documents and financial forecasts
- Advising on and helping negotiate terms

The capital raise exceeded Bulb's expectations: "We were delighted to raise the funds so quickly and are very grateful to ClearlySo for their support in the process."
Hayden Wood, CEO Bulb Energy.

Contact:

Jon Wright

jon.wright@clearlyso.com

+44 (0) 207 490 9531

Upside Energy raises £5.5m Series A Equity



Company	Upside Energy Limited
Capital raised	£5.5 million Equity
Date	December 2017
ClearlySo's role	Advisor and placement agent

Overview: Upside Energy has built a technology platform that connects suppliers and users of energy. By harnessing latent capabilities of connected devices, it enables customers to save on their energy costs or earn revenue by changing their demand curve to solve imbalances for the Grid.

Impact: Upside coordinates and uses stored energy annually saving 600 tonnes in CO2 emissions for every MW managed.

Mission Protection: Environmental impact inherent in business model



Sustainable Development Goals:

7

Affordable & clean energy

13

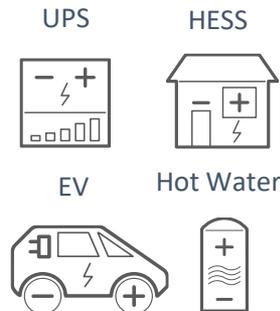
Climate action

Transaction Details

Summary: Upside Energy engaged ClearlySo in July 2017 to help raise a Series A round. Funding was sought to enable the expansion of the team, growth of operations and international expansion.

Upside raised £5.5m equity which puts the company in a great position to roll out its commercialisation strategy. The investment follows three years of development and testing of the software, including collaborative studies with the UK government, universities and global equipment manufacturers.

Investors: We closed £5.5m equity from SystemIQ, Legal & General Capital, Modern Energy, Bulldog and individual investors.



ClearlySo's Impact

ClearlySo supported Upside through two Seed rounds in spring 2016 and spring 2017 including catalysing investment from a number of ClearlySo's angel investor network. This led to ClearlySo being mandated on the Series A capital raise, advising on all facets of the raise including:

- Review of investment materials and structuring advice ahead of the capital raising
- Short listing investors and facilitating investor introductions – including investors previously unknown to Upside
- Support throughout the legal process to ensure completion took place on schedule

Contact:

Hayley Collen

hayley.collen@clearlyso.com

+44 (0) 750 819 2298



Sumdog raises £1.4m growth round



Company	Sumdog Limited
Capital raised	£1.4 million Equity
Date	July 2017
ClearlySo's role	Advisor and placement agent

Overview: Sumdog provides gamified learning of core subjects including maths and English to over 1.4m monthly active users. It's unique learning engine understands each student individually placing them in an appropriate level based on their ability within the national curriculum.

Impact: Independent study proved that children playing on the games for one hour a week improved the rate of learning by a factor of 3..

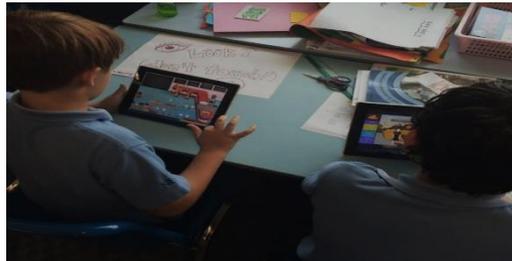
Mission Protection: Educational impact inherent in business model.

Transaction Details

Summary: Sumdog engaged ClearlySo in September 2016 to help raise a growth round. They specifically wanted to raise investment from mission aligned, impact investors, who would help them further develop their impactful business model. Funding was sought to hire new team members, further develop the technology and fund US expansion.

Sumdog raised £1.4m equity which puts the company in a great position to roll out its commercialisation strategy, attract top tier talent and succeed in reaching 15m users by 2022.

Investors: We closed £1.4m equity from Nesta Impact Investments and the Scottish Investment Bank.



ClearlySo's Impact

Prior to engaging ClearlySo, Sumdog had bootstrapped the business and not taken external funding. With extensive fundraising experience and a broad network of investors, ClearlySo was able to provide sound advice and introduce their ideal lead investor. The scope of work included:

- Critical review of investment materials ahead of the capital raising.
- Short listing investors and facilitating investor introductions from angel and institutional investors.
- Support throughout the diligence and legal process, creation and maintenance of a deal room, advising on key terms and ensuring completion took place on schedule.

"This is a really exciting time for Sumdog as we seek to expand our team to include the specialist skills we will need to achieve our future ambitions. As a high-impact company, our core mission is to close the educational attainment gap by helping all children reach their full potential." Andrew Hall, CEO.

Contact:

Jon Wright

jon.wright@clearlyso.com

+44 (0) 207 490 9531



Sustainable
Development
Goals:

4

Quality
education

10

Reduced
inequality

MyKindaFuture raises £550,000 post-seed equity



Company	MyKindaCrowd Ltd
Capital raised	£550,000 Equity (EIS)
Date	December 2017
ClearlySo's role	Advisor and placement agent

Overview: MyKindaFuture (MKF) is an award-winning business working with young people to give them critical employability skills whilst connecting them with work experience and employment opportunities.

Impact: MKF has empowered over 80,000 young people, from the most diverse backgrounds with the skills and knowledge to realise their aspirations, whilst levelling the employment playing field and promoting an inclusive workspace.

Mission Protection: Social impact inherent in business model.



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Gender Equality

10

Reduced Inequalities

8

Decent Work and Economic Growth

Sustainable Development Goals:

Transaction Details

Summary: MKF engaged ClearlySo in October 2017 to help raise a post-seed equity round. MKF is an established business, generating over £2m revenue and backed by City & Guilds, the country's largest training & skills body. Funding was sought to build out Connectr, their digital mentoring and induction platform, as well as paying down debt. Investments needed for Connectr included the hiring of new developers and growing their sales and marketing teams.

With the help of ClearlySo, MyKindaFuture raised £550,000 equity in just over two months, allowing the company to scale their high-margin digital offering, reach new clients and further empower young people.

Investors: The £550,000 was invested by seven new angels and one existing individual investor, closing in December 2017.



ClearlySo's Impact

ClearlySo has a long-standing relationship with MKF. Our services on this last transaction included:

- Developing high quality investment materials, including financial forecasts, valuation analysis and benchmarking
- Introducing MKF to new angel investors
- Driving and coordinating the due diligence process for the scheduled completion
- Helping negotiate acceptable commercial terms and close the investment round

"The ClearlySo investor network is exceptional. Our experience was superb, with seamless advice and support throughout the process. And the investor network are a group of like minded experts with an unswerving social impact drive. Perfectly aligned with MyKindaFuture. The support we've received will allow us to deliver on our social mission at scale." William Akerman, CEO MyKindaFuture.

Contact:

Stefano Capanari

stefano.capanari@clearlyso.com

+44 (0) 7490 9542



Leading Community Transport Operator Closes £17.8m Funding Package



Company	HCT Group
Capital raised	£17.8m multi-tranche financing package including senior, junior and working capital facilities.
Date	May 2018
ClearlySo's role	Advisor and placement agent

Overview: HCT is the UK's leading community transport operator, employing over 1,400 people and generating over £63m revenue in FY18

Impact: HCT puts the community at the heart of everything it does, addressing isolation and social disadvantage by connecting communities

Mission Protection: HCT Group is a charity.



Sustainable Development Goals:

8

Decent Work & Economic Growth

9

Industry, Innovation and Infrastructure

10

Reduced Inequalities

Transaction Details

Summary: HCT engaged ClearlySo to advise on and lead a refinancing and upsizing of the Group's debt package to provide a more flexible funding to accelerate growth plans and reduce its cost of capital.

After assessing a broad array of funding options, HCT sought to renegotiate terms with existing lenders and supplement the lender group with new capital providers.

Big Issue Invest led the investor group, which included also City Bridge Trust, Esmée Fairbairn, HSBC, Phone Co-op, Social and Sustainable Capital. Existing investors were joined by Massachusetts Financial Services (MFS), TriplePoint and four high-net-worth individuals from the ClearlySo network.

The transaction was the largest fundraiser by a social enterprise in the UK so far in 2018.



ClearlySo's Impact

ClearlySo led the transaction and supported HCT in all facets of the capital raise, including:

- Benchmarking HCT's capital structure, modelling and analysing options to ensure robustness and optimal cost of capital;
- Sounding the market and advising on terms achievable and best strategy to execute successful capital raise;
- Developing high quality investment materials including financial model to support capital raising objectives;
- Approaching existing and new investors, bringing in two mainstream investors new to impact investment;
- Advising on and negotiating terms from term sheet to signing;
- Liaising with various legal counterparties and project managing over 10 investors to ensure a seamless closing process.

"ClearlySo has been a trusted advisor and fundraising partner for more than 10 years. Most recently helping us secure £17.8 million in funding to accelerate beyond organic growth." – Dai Powell, CEO.

Contact:

Hayley Collen or Stefano Capanari
hayley.collen@clearlyso.com
Stefano.Capanari@clearlyso.com

