



Gunderson Dettmer Represented Skuad in \$61M Acquisition by Payoneer

Client News

August 8, 2024

Gunderson Dettmer represented Skuad, a Singapore-based global HR and payroll startup, in its acquisition by Payoneer, a New York-based fintech company for \$61 million in cash and up to a further \$20 million in contingencies. Launched in 2019, Skuad simplifies international hiring for small-to-medium sized businesses (SMBs) in more than 160 countries with over 100 currencies. Payoneer and Skuad are focused on SMBs that operate internationally in emerging markets. With this acquisition, Payoneer intends to integrate Skuad's payroll and contract management offerings as part of its services.

In the [announcement of the acquisition](#), Payoneer CEO John Caplan said, "One of the biggest opportunities Payoneer is pursuing is capturing share in the \$6 trillion B2B market. SMBs around the world are tapping into global opportunity by exporting goods and services across borders. For example, BPOs in the Philippines, marketing agencies in the UAE, beauty product exporters in South Korea, etc."

The Gunderson Dettmer deal team was led by corporate partners David He and John Olson and included associates Monica Dion, Kinnari Sahita, Binh Vong and paralegal Jieying Chng, executive compensation partner Michael Richman and associates Sofia Rattes and Erik Ward, employment and labor of counsel Jeff Salomon and associate Emily Borman, strategic transactions and licensing partner Colin Chapman and of counsel Shu Hu, data privacy partner Anna Westfelt and associate Cecilia Jeong, tax partner Lily Kim, and summer associate Joanna Chen.

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[Skuad](#)

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