



# ESG Solutions Novata Announces \$30M Series B Financing

Client News

February 28, 2023

Gunderson Dettmer represented client Novata, an innovative technology platform and public benefit corporation, in its \$30 million Series B financing led by Hamilton Lane. Novata's platform provides private markets with cutting-edge Environmental, Social, and Corporate Governance (ESG) solutions by identifying metrics and streamlining data collection to drive reporting and action. The company plans to use the new capital for growth and expansion as it seeks to become the leading provider of ESG solutions for private markets.

In the [announcement of the transaction](#), CEO and Co-founder at Novata Alex Friedman said, "We are grateful to the broad range of leading investors supporting Novata, including financial institutions, large technology companies, non-profit organizations and private equity firms, which underscores how major facets of global economic activity are coming together to address our most critical common challenges. As sustainability priorities have undisputedly changed over the last decade, Novata is ideally positioned to meet the evolving challenges and to help drive progress on ESG transparency and reliability in the private markets."

The Gunderson Dettmer deal team was led by David Gammell and included Chris Warren and Jake Lebowitz.

Companies

[Novata](#)

[Hamilton Lane](#)

Related People



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