

# Press Releases

## O'Melveny Represents GIC as Lead Investor in Square's US\$150 Million Funding Round

October 13, 2014



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**SILICON VALLEY -- October 13, 2014 --** O'Melveny & Myers LLP represented GIC, Singapore's sovereign wealth fund, as the lead investor in a US\$150 million Series E funding round in mobile payment start-up Square. Goldman Sachs and Rizvi Traverse Management also participated in the round. With this funding, the technology company is reportedly valued at US\$6 billion.

The O'Melveny team was led by partner David Makarechian and counsel Katherine McCormick.

"We were pleased to be a part of this transaction," Makarechian said.

#### **O'Melveny & Myers LLP**

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*The following press release was distributed by GIC:*

**GIC Invests in Square 10 October 2014, Singapore –** GIC, Singapore's sovereign wealth fund, has invested in Square, which is building a Register that includes a full suite of services businesses need to provide the best customer experience and take care of core business operations.

As a long-term value investor, GIC believes the rising secular trend and penetration of mobile payment software will present good investment opportunities. Square, in particular, plays a key role in accelerating the acceptance of all forms of payments in the Small and Medium Businesses' sector.

#### **About GIC**

GIC is among the world's largest fund management companies. It was established in 1981 to manage Singapore's foreign reserves. GIC strives to achieve good long-term returns on assets under its management, so as to preserve and enhance Singapore's reserves. Since its inception, GIC has grown from managing a few billion dollars to well above US\$100 billion today. GIC's investment framework capitalises on its strengths which include the ability to take a long-term investment perspective, a global presence, capabilities to invest in cross-asset opportunities, and a skilled and experienced team. It has investments across 40 countries and in assets such as equities, fixed income, real estate and private equity. GIC has been investing in emerging markets for over twenty years. GIC is headquartered in Singapore with a network of offices in ten cities worldwide. For more information on GIC please visit [www.gic.com.sg](http://www.gic.com.sg).

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