Oakley Capital agrees sale of legaltech platform vLex to Clio at $1bln valuation

Oakley Capital, a leading pan-European private equity investor, is pleased to announce that Oakley Capital Origin Fund (“Origin”) has agreed to sell legaltech platform vLex to Clio, a global leader in legal technology headquartered in Vancouver, Canada. The transaction values vLex at US$1 billion, making vLex one of the few Spanish technology start-ups to reach unicorn status. As part of the transaction, Origin is partially reinvesting in the combined business alongside vLex’s founders, in order to benefit from expected future growth.

Oakley invested in vLex in September 2022 in order to support the development of its AI capabilities and accelerate the internationalisation of the business. Oakley worked with the company’s founders Lluís and Angel Faus to expand in the US through the strategic acquisition of Fastcase, which helped double vLex’s revenues.

In 2024 vLex launched Vincent, the company’s AI-powered legal workflow platform. vLex's business has now transformed from a research database business into a powerful software platform, with legal workflows backed by unmatched proprietary datasets. Today, the company serves the majority of the Am Law 100, a ranking of the largest law firms in America.

Clio is the world’s leading provider of legal technology, serving law firms of all sizes across the globe. Built to power the entire legal workflow, Clio’s platform includes solutions for client intake, case management, billing, payments, e-filing, and AI-powered productivity. Trusted by over 200,000 legal professionals in 130+ countries, Clio is redefining how law firms operate and deliver client-centred services in a digital-first era.

The combination of the two businesses brings together Clio and vLex’s respective strengths in the business and practise of law to deliver an integrated platform for legal customers, with significant cross and up-selling opportunities as law firms accelerate their adoption of digital solutions.

Oakley Capital Partner and Co-Founder Peter Dubens said: Oakley specialises in working with and supporting great founders, and Lluís and Angel have proven to be just that. They identified the opportunity to develop an intelligence platform for lawyers and introduced their product to a global audience. We’re proud of the role Oakley has played in building vLex into a strategic business for the legal industry. We now look forward to the next stage of vLex’s growth in partnership with Clio.

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vLex Co-founder & CEO Lluís Faus said: In just three years, vLex has transformed from a European legal software business into a global innovator that is helping to shape the future of law. From establishing a significant market presence in the US, to completing a transformative acquisition, and then launching a transformational AI tool, we're grateful for the support Oakley has shown us every step of the way. We look forward to joining forces with Jack and his team as we build the next reference point in AI-powered legaltech.

Clio CEO and Founder Jack Newton said: This acquisition marks a watershed moment in legal technology. The transformative union of legal research, practice management, and cutting-edge AI creates a category-shifting platform that brings together the business and practice of law. Together, Clio and vLex are reshaping how legal work is done — and what the future of the profession will be.