

\$450M for Noname, two billion-dollar rounds, and good news for crypto startups
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Good news, crypto founders! Venture capital activity is picking up in the sector, recovering from the multiyear lows investments fell to in late 2023. Put another way, venture folk appear more bullish on web3 than they used to be not very long ago.

But that was hardly the only news item we had to dig into on Equity this morning. Akamai is spending \$450 million to buy API security firm Noname, a deal that TechCrunch previously reported would be worth around \$500 million. Still, \$450 million is a lot of money, and the deal is worth giving thought to given that Noname was valued at more than \$1 billion back in 2021.

Speaking of M&A, Wiz is another name in the cybersecurity space that could go shopping, thanks to its recent \$1 billion fundraise. It intends to buy both wounded unicorns and hot, smaller startups to bolster its business. The company is now valued at \$12 billion, which is *a lot*. (Wayve also raised north of \$1 billion, but is focused on the self-driving space instead of security.)

We also saw Monzo snag \$190 million more, bringing its full-year fundraising score to more than \$600 million. Meanwhile, TikTok is fighting a potential ban in the States, and Oyo's been trying to raise new capital at a fraction of its prior worth.

In closing, Haje is bringing Pitch Deck Teardown to Equity! If you have not read the series (start here), you are in for a treat. We're kicking off the new segment with a look at NOQX's deck: what worked, what didn't and what's next!

Chat Friday!

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