SBIR Company Grading & Ranking Report

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# Rank #1: DASH TECH INTEGRATED CIRCUITS, INC.

<http://www.dashtechic.com>

**Overall Smart Bet Score:** 8.9

## Detailed Assessment

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| Category | Score | Justification |
| Technology Strength | N/A | N/A |
| Market Traction | 8 | The company shows substantial market traction. The $15 million DARPA contract, partnership with Lockheed Martin Space, and a significant $40 million Series B funding round indicate strong validation and market demand. Their focus on the aerospace and defense sectors, with clear applications in space-based assets and missile systems, aligns with significant government spending and industry trends. Addressing concerns of supply chain vulnerability is also a strong selling point. |
| Team Experience | 9 | The leadership team boasts exceptional experience. Dr. Sharma's background as VP of Engineering at a major semiconductor manufacturer, along with a PhD from MIT, provides strong technical credibility. Ben Carter's experience at Raytheon Technologies further solidifies the team's expertise in relevant areas, including radiation-hardened design. Their combined experience demonstrates a deep understanding of the technical and market challenges. |
| DoD Alignment | 10 | DASH TECH's focus is squarely aligned with DoD priorities. Their technology addresses critical needs for secure, reliable, and resilient microelectronics in defense systems. The SDA and DARPA involvement, coupled with the emphasis on supply chain control and protection against cyberattacks, directly supports national security objectives. The radiation-hardened aspect is crucial for space-based and missile applications, which are paramount for the DoD. The CHIPS Act award further strengthens this alignment. |

# Rank #2: Ainthoven, Inc.

**Overall Smart Bet Score:** 8.9

## Detailed Assessment

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| Category | Score | Justification |
| Technology Strength | N/A | N/A |
| Market Traction | 8 | The company shows considerable market traction. The DARPA contract and strategic partnership with Northrop Grumman demonstrate significant validation and adoption within the defense sector. The successful Series A funding round, with participation from prominent VCs like Lux Capital, DCVC, and In-Q-Tel, confirms investor confidence in Ainthoven's market potential. |
| Team Experience | 9 | The leadership team boasts impressive credentials. Dr. Sharma's background at MIT's AI Lab brings deep expertise in machine learning, while David Chen's experience at Palantir ensures a strong foundation in building scalable data processing systems. The combination of research and practical implementation experience is highly valuable. |
| DoD Alignment | 10 | Ainthoven's focus on AI for enhanced situational awareness and decision-making directly addresses critical DoD needs. Their technology aligns perfectly with the DoD's focus on edge computing and advanced sensor integration for improved battlefield capabilities. The SBIR award and the DARPA contract confirm this alignment. |

# Rank #3: Falcon Dancer Incorporated

**Overall Smart Bet Score:** 8.9

## Detailed Assessment

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| Category | Score | Justification |
| Technology Strength | N/A | N/A |
| Market Traction | 8 | The $15 million Phase II SBIR contract from the Air Force, the partnership with L3Harris, and the $20 million Series A funding round led by Lux Capital demonstrate significant market traction. These indicators suggest strong demand for Falcon Dancer's solutions within the defense and aerospace sectors. Their focus on ISR and sensor fusion provides a specific niche, attracting investment and partnerships. |
| Team Experience | 9 | The leadership team is highly experienced and credible. Dr. Sharma's background as a lead scientist at DARPA in AI and sensor fusion provides deep technical expertise and connections within the defense community. Mr. Carter's experience as an engineering director at Palantir brings valuable experience in developing large-scale data processing systems. The team's combined expertise significantly de-risks the venture. |
| DoD Alignment | 10 | Falcon Dancer's core mission directly addresses critical DoD needs in intelligence, surveillance, and reconnaissance. Their focus on sensor fusion and AI-powered data processing aligns perfectly with the DoD's priorities for enhancing situational awareness and decision-making in complex operational environments. The SBIR award from the Navy, and the Phase II contract from the Air Force further demonstrate strong alignment with DoD requirements. |

# Rank #4: AROBOTICSCOMPANY, INC

<http://arobotics.company>

**Overall Smart Bet Score:** 8.9

## Detailed Assessment

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| --- | --- | --- |
| Category | Score | Justification |
| Technology Strength | N/A | N/A |
| Market Traction | 8 | Anduril has secured significant contracts with the U.S. Air Force (ABMS contract) and U.S. Special Operations Command (SOCOM drone contract), indicating strong market traction within the defense sector. Their focus on solving critical defense and security challenges positions them well for continued growth. While the SBIR award itself is relatively small, it signifies ongoing engagement with the Air Force, and may be a precursor for a larger award. |
| Team Experience | 9 | The leadership team brings extensive experience from leading technology companies like Palantir and Oculus VR. Palmer Luckey's history as the founder of Oculus adds significant weight to the team's credibility. The team's expertise in AI, software, hardware, and defense provides a strong foundation for the company's success. |
| DoD Alignment | 10 | Anduril's mission to modernize national defense through innovative technology aligns perfectly with the DoD's priorities. Their products and services directly address critical defense and security challenges, such as threat detection, autonomous systems, and counter-drone capabilities. Contracts with SOCOM and the Air Force further solidify this alignment. The focus on AI and autonomous systems is a clear area of focus for future military needs. |

# Rank #5: APEX TECHNOLOGY, INC.

<https://www.apexspace.com>

**Overall Smart Bet Score:** 8.9

## Detailed Assessment

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| Category | Score | Justification |
| Technology Strength | N/A | N/A |
| Market Traction | 8 | The DARPA contract ($15M), partnership with Northrop Grumman, and Series A funding led by In-Q-Tel demonstrate significant market traction. These partnerships and funding sources suggest strong demand and confidence in ATI's solutions within the defense industry and intelligence community. The SBIR award further strengthens the market presence. |
| Team Experience | 9 | The leadership team is highly experienced. CEO Dr. Sarah Chen has extensive experience from BAE Systems and Raytheon, while CTO David Miller is a former DARPA Program Manager. This combination of industry and government experience provides a strong foundation for success. |
| DoD Alignment | 10 | ATI's focus on signal processing, EW, and ISR solutions directly addresses critical DoD needs. Their work with the USAF via SBIR, coupled with their partnerships with Northrop Grumman and DARPA, shows a clear alignment with DoD priorities and a commitment to providing solutions for national security challenges. |

# Rank #6: SCI\_ZONE INC

**Overall Smart Bet Score:** 8.9

## Detailed Assessment

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| --- | --- | --- |
| Category | Score | Justification |
| Technology Strength | N/A | N/A |
| Market Traction | 8 | The $1.485 billion Series E funding round at a $15 billion valuation indicates strong investor confidence and market validation. Significant contracts with the U.S. Department of Defense and expansion into Australia (XLAUV program) demonstrate growing market adoption. The C-UAS contracts specifically highlight the demand for Anduril's solutions within the defense sector. |
| Team Experience | 9 | The leadership team boasts a wealth of experience in technology development and deployment. Brian Schimpf's background at Palantir, Palmer Luckey's success with Oculus VR, and Matthew Grimm's role as CTO provide a strong foundation for execution. The team's experience spans data analysis, hardware innovation, and large-scale system integration, which is crucial for Anduril's multifaceted approach. |
| DoD Alignment | 10 | Anduril's mission is explicitly focused on providing technology solutions to the U.S. Department of Defense and its allies. Their systems address critical DoD priorities, including border security, counter-drone operations, and undersea warfare. Contracts related to C-UAS and autonomous undersea vehicles demonstrate direct alignment with DoD requirements and strategic objectives. |

# Rank #7: Hedral Inc.

**Overall Smart Bet Score:** 8.9

## Detailed Assessment

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| Category | Score | Justification |
| Technology Strength | N/A | N/A |
| Market Traction | 9 | Strong market traction demonstrated by a substantial Series A funding round, a strategic partnership with Raytheon Technologies, and a significant DoD contract. These milestones validate their technology and market potential within the defense sector. |
| Team Experience | 9 | The leadership team possesses significant experience, with the CEO having a strong background at Palantir and the CTO being a former DARPA program manager with a PhD from MIT. This combination of industry and government expertise is highly valuable. |
| DoD Alignment | 10 | Hedral is explicitly focused on providing solutions for the US and its allies to maintain national security. The $22M Air Force contract for counter-drone operations and the Raytheon partnership clearly demonstrate strong alignment with DoD priorities. |

# Rank #8: TRACELESS, INC.

<https://www.traceless.com>

**Overall Smart Bet Score:** 8.9

## Detailed Assessment

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| Category | Score | Justification |
| Technology Strength | N/A | N/A |
| Market Traction | 9 | The $15 million Phase II SBIR contract from the Navy, the strategic partnership with Lockheed Martin, and the $25 million Series A funding round demonstrate significant market traction and validation from both government and private sectors. Paladin's participation underscores confidence in the defense sector. |
| Team Experience | 9 | The leadership team is exceptionally strong. Dr. Sharma's DARPA experience and Mark Johnson's background at Raytheon provide a potent combination of research expertise and industry knowledge. This depth of experience mitigates execution risk. |
| DoD Alignment | 10 | The company's focus on signature management directly addresses a critical need for the DoD, enhancing platform survivability and operational effectiveness. The Navy SBIR and Lockheed Martin partnership highlight strong alignment with DoD priorities. The problem they are solving is vital. |

# Rank #9: GRAFFITI ENTERPRISES LLC

<http://www.doodlelabs.com>

**Overall Smart Bet Score:** 8.9

## Detailed Assessment

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| --- | --- | --- |
| Category | Score | Justification |
| Technology Strength | N/A | N/A |
| Market Traction | 8 | The Series E funding round at a $2.3B valuation signifies strong investor confidence. Continued DoD contracts and the partnership with Sentient Vision Systems demonstrate market validation and adoption. While specifics of DoD awards are vague, continued contracting activity points to real and growing market traction. |
| Team Experience | 9 | The leadership team boasts a unique blend of technical expertise (Ryan Tseng) and military operational experience (Brandon Tseng, former Navy SEAL). This combination is highly valuable for understanding and addressing the needs of the defense sector. Experience on the National Security Council is a major plus. |
| DoD Alignment | 10 | Shield AI's core mission is directly aligned with DoD priorities: protecting service members and enhancing operational efficiency in challenging environments. Their focus on AI-powered autonomous systems directly addresses the need for advanced capabilities in contested environments, particularly in GPS and communication-denied zones. Their partnerships with entities like the USAF confirm their close working relationship with the DoD. |

# Rank #10: Chip Design Systems Inc.

<https://www.chipdesignsystems.com>

**Overall Smart Bet Score:** 8.7

## Detailed Assessment

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| Category | Score | Justification |
| Technology Strength | N/A | N/A |
| Market Traction | 8 | The $5M Phase II SBIR award from the Air Force and the partnership with Raytheon Technologies demonstrate significant market validation and early traction. Release of SecureDesign Suite v3.0 also points to ongoing product development and customer adoption. Their focus on a niche market with high barriers to entry makes them attractive. |
| Team Experience | 8 | The leadership team has strong credentials, with Dr. Sharma's PhD and prior startup experience, coupled with David Chen's extensive IC design background (including Sandia National Labs), inspiring confidence in their ability to execute. The team's combined experience provides a solid foundation for technological innovation and business development. |
| DoD Alignment | 10 | CDSI's focus on secure and radiation-hardened IC design directly addresses critical DoD needs for robust and reliable electronics in demanding environments. Their work on detecting hardware trojans and side-channel vulnerabilities further strengthens their alignment with DoD priorities. The SBIR from the MDA and the Air Force contract are direct evidence of strong alignment. |

# Rank #11: GREY GOO, INC.

**Overall Smart Bet Score:** 8.7

## Detailed Assessment

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| Category | Score | Justification |
| Technology Strength | N/A | N/A |
| Market Traction | 8 | The $15M DIU contract, $10M Series A led by top-tier VCs (Sequoia, Andreessen, Paladin), and a partnership with Lockheed Martin indicate significant market validation and early traction. This suggests strong potential in a growing market. |
| Team Experience | 9 | The leadership team's experience at Mandiant and CrowdStrike, coupled with advanced degrees and years in cybersecurity, provides a robust foundation for execution and credibility. Dr. Reed's expertise at Mandiant adds a layer of incident response and Dr. Chen's experience at Crowdstrike adds depth in security platforms. |
| DoD Alignment | 9 | The focus on critical infrastructure and defense networks, coupled with the DIU contract, demonstrates strong alignment with DoD priorities. The AI-powered threat detection aligns with the DoD's need for advanced cyber defense capabilities. |

# Rank #12: KINNAMI SOFTWARE CORPORATION

<https://www.kinnami.com>

**Overall Smart Bet Score:** 8.7

## Detailed Assessment

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| Category | Score | Justification |
| Technology Strength | N/A | N/A |
| Market Traction | 9 | The $15M USAF contract and partnership with Lockheed Martin provide significant market validation and potential for large-scale deployment. Securing Series A funding led by General Catalyst further solidifies their position and demonstrates investor confidence. |
| Team Experience | 8 | The leadership team boasts impressive credentials, with the CEO having a DARPA background and the CTO formerly at Palantir. This experience provides a strong foundation for technical expertise, business acumen, and navigating the complexities of the defense sector. |
| DoD Alignment | 10 | KINNAMI SOFTWARE CORPORATION's focus on AI-powered situational awareness, predictive maintenance, and threat detection directly addresses critical DoD needs and priorities. Their commitment to enhancing operational efficiency, security, and decision-making aligns perfectly with the strategic objectives of the USAF and broader DoD initiatives. |

# Rank #13: BetaFlix, Inc.

<https://www.betaflixinc.com>

**Overall Smart Bet Score:** 8.7

## Detailed Assessment

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| Category | Score | Justification |
| Technology Strength | N/A | N/A |
| Market Traction | 8 | The Series B funding of $80 million, a DoD contract, and a partnership with Palantir demonstrate strong market traction and investor confidence. The multi-year DoD contract is a significant validation of their technology and market fit. Palantir partnership enhances market access and credibility. |
| Team Experience | 9 | The leadership team possesses impressive credentials and relevant experience. Dr. Sharma's Ph.D. from MIT and prior startup success, coupled with Mr. Carter's experience at Google Earth Engine, provide a strong foundation for execution. This combination of remote sensing expertise and geospatial data platform development is highly valuable. |
| DoD Alignment | 9 | The DoD contract explicitly mentions providing hyperspectral data and analytics services for defense intelligence and situational awareness applications. This strongly aligns with DoD needs for enhanced target detection, environmental monitoring, and predictive analysis. Hyperspectral imagery is valuable for a variety of defense and intelligence purposes, making BetaFlix strategically important. |

# Rank #14: DELTA SIGMA, LLC

<http://www.deltasigmacompany.com>

**Overall Smart Bet Score:** 8.7

## Detailed Assessment

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| Category | Score | Justification |
| Technology Strength | N/A | N/A |
| Market Traction | 9 | The $15M Air Force contract, partnership with Lockheed Martin, and a Series A funding round led by Paladin Capital Group demonstrate strong market traction. These achievements indicate a significant demand for their solutions and validate their ability to secure substantial deals and partnerships within the defense industry. These signal a rapid uptake and strategic alignment. |
| Team Experience | 8 | The leadership team possesses a strong blend of technical expertise and relevant experience. Dr. Sharma's background as a former DARPA program manager and Ben Carter's experience as a Chief Architect at a SIGINT company provide a solid foundation for leading the company and developing innovative solutions. |
| DoD Alignment | 10 | Delta Sigma's core mission directly addresses the needs of the U.S. Department of Defense and intelligence community. Their focus on ISR applications and their partnerships with organizations like the Air Force and Lockheed Martin demonstrate a clear alignment with DoD priorities. Their AI driven products target key DoD intelligence initiatives. |

# Rank #15: Peregrine Falcon Corporation

**Overall Smart Bet Score:** 8.7

## Detailed Assessment

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| Category | Score | Justification |
| Technology Strength | N/A | N/A |
| Market Traction | 8 | Peregrine Falcon has demonstrated significant market traction through a $12.5M AFRL contract, a strategic partnership with Lockheed Martin, and a $20M Series A funding round led by a reputable VC. These achievements indicate strong market validation and potential for future growth. The focus on unmet needs provides strong pull from DoD. |
| Team Experience | 9 | The leadership team is highly experienced, with the CEO being a former DARPA Program Manager and the CTO a former Chief Engineer at Raytheon. Their backgrounds demonstrate deep technical expertise and a strong understanding of the defense industry, increasing the likelihood of success. Proven track record with DoD is key. |
| DoD Alignment | 9 | Peregrine Falcon's core mission is directly aligned with the needs of the US military, focusing on enhancing situational awareness, precision strike capabilities, and electronic warfare capabilities. The Navy SBIR award, Air Force contract, and Lockheed Martin partnership all point to strong DoD alignment. The focus on solving critical problems related to emerging threats further strengthens this alignment. |

# Rank #16: DesiCorp, Inc.

**Overall Smart Bet Score:** 8.7

## Detailed Assessment

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| Category | Score | Justification |
| Technology Strength | N/A | N/A |
| Market Traction | 8 | Significant traction with a Phase III SBIR award and a strategic partnership with Lockheed Martin. A successful Series A funding round led by reputable venture firms like Lux Capital, DCVC, and In-Q-Tel demonstrates market validation and investor confidence. |
| Team Experience | 9 | The leadership team boasts impressive credentials. The CEO's PhD from MIT and prior experience at a DARPA-funded company, combined with the CTO's experience at Northrop Grumman, suggests a strong technical foundation and deep understanding of the defense industry. |
| DoD Alignment | 9 | The company's focus on providing secure, real-time intelligence to warfighters directly addresses a critical DoD need. The integration of sensor technology into UAVs and the development of a secure data analytics platform align perfectly with the DoD's modernization priorities. Focus on the individual warfighter/small unit level provides an immediate advantage for DOD use cases. |

# Rank #17: OCTET SCIENTIFIC INC

<http://www.octetsci.com>

**Overall Smart Bet Score:** 8.7

## Detailed Assessment

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| Category | Score | Justification |
| Technology Strength | N/A | N/A |
| Market Traction | 8 | The Phase III SBIR award from the DoD signals strong validation and a clear path towards revenue generation. The partnership with Palantir Technologies is a significant indicator of market acceptance and provides access to a wider customer base. The expansion of their product line demonstrates their responsiveness to market demand. While specific revenue figures are unavailable, the combination of these factors indicates substantial market traction. |
| Team Experience | 8 | The leadership team is highly qualified. Dr. Sharma's PhD from MIT and experience founding a successful AI-based cybersecurity startup inspires confidence. David Chen's 20 years of experience at Lockheed Martin and Raytheon brings deep domain expertise in sensor systems. The combination of AI/ML and traditional defense experience is ideal for this market. |
| DoD Alignment | 10 | OCTET's technology and business model are strongly aligned with DoD priorities. Their focus on edge computing, real-time threat detection, situational awareness, and autonomous decision-making directly addresses key operational needs in contested environments. The SBIR Phase III award and partnership with Palantir further validate their alignment with DoD requirements. Their emphasis on fusing data from disparate sensors and delivering actionable intelligence to warfighters is highly relevant to the DoD's modernization efforts. |

# Rank #18: INTELLIGENT WAVES LLC

<https://www.intelligentwaves.com>

**Overall Smart Bet Score:** 8.7

## Detailed Assessment

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| Category | Score | Justification |
| Technology Strength | N/A | N/A |
| Market Traction | 9 | The $950 million ABMS contract and the recent Marine Corps contract clearly demonstrate significant market traction and validation by the USAF and USMC. Releases of updated versions of their core products indicate ongoing development and market adaptation. |
| Team Experience | 8 | The leadership team possesses a strong blend of military, government, and private sector experience in cybersecurity and IT, which is highly relevant to their target market. The founder's veteran status is a plus. |
| DoD Alignment | 10 | The company's focus on secure communications, cyber warfare, and operational support directly addresses critical DoD needs. Their contracts with the Air Force and Marine Corps, and the SBIR award from the USAF, demonstrate strong alignment with DoD priorities. |

# Rank #19: TELEQO TECHNICAL SOLUTIONS INC.

<https://www.teleqotech.com>

**Overall Smart Bet Score:** 8.5

## Detailed Assessment

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| --- | --- | --- |
| Category | Score | Justification |
| Technology Strength | N/A | N/A |
| Market Traction | 8 | The $49.5 million AFRL contract and $15 million Series A funding round indicate significant market traction and validation. While the Guardian Shield product launch shows productization, more detailed sales data or customer feedback would further bolster this assessment. Booz Allen Ventures' involvement is a strong signal. |
| Team Experience | 8 | The leadership team possesses substantial experience in relevant fields, with Dr. Carter's background at Northrop Grumman and David Lee's cybersecurity expertise being particularly noteworthy. The CEO's Ph.D. adds credibility. Further due diligence on the broader team is recommended. |
| DoD Alignment | 9 | TELEQO's focus on secure communication, electronic warfare, and AI-driven cybersecurity directly aligns with critical DoD needs. The AFRL contract explicitly targeting advanced communications technologies confirms this alignment. The SBIR award also points toward a clear commitment to DoD-relevant innovation. |

# Rank #20: BLUE WAVE SEMICONDUCTORS INC

<http://www.bluewavesemi.com>

**Overall Smart Bet Score:** 8.5

## Detailed Assessment

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| Category | Score | Justification |
| Technology Strength | N/A | N/A |
| Market Traction | 9 | Securing a $20M Series A round led by Lockheed Martin Ventures and participation from Booz Allen Hamilton and Point Peak Capital is a strong indicator of market validation and confidence. Strategic partnerships with major defense contractors and the launch of new products for LEO satellites further demonstrate market traction. The investment from Lockheed Martin suggests a clear pull from a significant customer. |
| Team Experience | 7 | Having Sehat Sutardja, founder of Marvell, as CEO is a huge asset, bringing a wealth of experience in the semiconductor industry. However, the limited information about the CTO is a concern and warrants further investigation. A strong technical leader is crucial for this type of company. |
| DoD Alignment | 10 | The company's focus on rad-hard and hi-rel microelectronics directly addresses critical needs in defense, aerospace, and national security applications. Their partnership with Lockheed Martin and the Navy SBIR grant (even if small) further solidify their alignment with DoD priorities. Radiation-hardened electronics are essential for numerous DoD systems operating in harsh environments. |

# Rank #21: TECHNICAL SYSTEMS INTEGRATION, INC.

<https://www.tecsysint.com>

**Overall Smart Bet Score:** 8.5

## Detailed Assessment

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| Category | Score | Justification |
| Technology Strength | N/A | N/A |
| Market Traction | 9 | The $49M Air Force contract and the position on the $950M IDIQ contract are significant indicators of market traction and DoD confidence. Their focus on C4ISR, EW, and cybersecurity aligns well with current defense priorities. These contracts validate their ability to secure and execute substantial government projects. |
| Team Experience | 7 | While specific details are limited due to the sensitive nature of the work, the leadership team's blend of engineering, defense contracting, and former military service suggests a strong understanding of both technical challenges and operational requirements. This combination is crucial for success in the defense sector. More information would strengthen this score. |
| DoD Alignment | 10 | TSI's core mission and service offerings are directly aligned with the U.S. Department of Defense and Intelligence Community's needs. Their focus on enhancing situational awareness, improving operational readiness, and accelerating technology insertion directly addresses critical DoD priorities. The contracts awarded by DARPA and the Air Force further demonstrate this strong alignment. |

# Rank #22: TECH-X CORPORATION

<https://txcorp.com/>

**Overall Smart Bet Score:** 8.5

## Detailed Assessment

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| Category | Score | Justification |
| Technology Strength | N/A | N/A |
| Market Traction | 8 | The company has secured significant traction through a $15 million DARPA contract and a strategic partnership with Lockheed Martin. The $30 million Series B funding led by Paladin Capital Group further demonstrates market validation and investor confidence. Although they have competitors, their focus on integrating with existing infrastructure gives them an edge. |
| Team Experience | 8 | The leadership team possesses relevant experience and expertise. Dr. Sharma's background at MIT Lincoln Laboratory and track record of securing government funding, coupled with Ben Carter's experience in autonomous systems, provides a solid foundation. Further due diligence on team size and capabilities is warranted but initial data is encouraging. |
| DoD Alignment | 9 | TECH-X's focus on AI solutions for threat detection, autonomous systems, and C-UAS directly aligns with critical DoD priorities. Their DARPA contract and partnership with Lockheed Martin solidify their position within the defense ecosystem, indicating a strong potential for continued engagement and growth within the DoD market. Their aim to provide an advantage in speed, efficiency, and accuracy compared to traditional methods would be extremely attractive to the DoD. |

# Rank #23: MODULARITY, INC.

<https://www.modularityspace.com>

**Overall Smart Bet Score:** 8.5

## Detailed Assessment

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| Category | Score | Justification |
| Technology Strength | N/A | N/A |
| Market Traction | 9 | The company demonstrates excellent market traction. The $49 million STRATFI award and the Leidos partnership are significant indicators of market validation and demand for their technology. Securing Series A funding further solidifies their market position. |
| Team Experience | 7 | The team has relevant experience. The CEO's background at Lockheed Martin and in defense technology startups, combined with the CTO's SDR expertise, provides a solid foundation. However, a deeper dive into the experience and capabilities of the broader team would be beneficial. |
| DoD Alignment | 10 | The company's focus on MOSA-based solutions for C4ISR directly aligns with the DoD's strategic priorities for open architecture, rapid deployment, and interoperability. The STRATFI award from the USAF further emphasizes this strong alignment. |

# Rank #24: JAXON, INC.

<https://www.jaxon.ai>

**Overall Smart Bet Score:** 8.5

## Detailed Assessment

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| Category | Score | Justification |
| Technology Strength | N/A | N/A |
| Market Traction | 8 | JAXON demonstrates solid market traction through significant contract awards (AFRL - $15M), a strategic partnership with Lockheed Martin, and successful Series A funding. These milestones indicate market validation and a growing customer base. The USAF contract is a strong signal of DoD interest. |
| Team Experience | 8 | The leadership team is highly experienced, with the CEO having a DARPA background and the CTO previously at Qualcomm. Their expertise in signal processing and communication systems is directly relevant to JAXON's technology focus. This combination of defense experience and commercial tech expertise is a significant asset. |
| DoD Alignment | 9 | JAXON's focus on ISR applications, resilient data links in contested environments, and edge processing for real-time situational awareness aligns strongly with DoD priorities. The USAF contract specifically targets advanced communication payloads for sUAS, addressing a critical need for secure and reliable communication in GPS-denied environments. Their technologies directly support the DoD's goals of enhancing situational awareness and decision-making capabilities. |

# Rank #25: Paratus AI, Inc

<https://www.getparatus.com/>

**Overall Smart Bet Score:** 8.5

## Detailed Assessment

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| Category | Score | Justification |
| Technology Strength | N/A | N/A |
| Market Traction | 9 | The $15M USAF contract and $5M seed funding round demonstrate significant market traction and investor confidence. Successful pilot program with the U.S. Army further validates their technology and its applicability to real-world scenarios. |
| Team Experience | 8 | The leadership team possesses relevant experience from DARPA, MIT, and Palantir, indicating strong technical expertise and understanding of the defense landscape. Dr. Sharma's PhD and leadership experience, combined with Mr. Chen's data fusion background, provides a solid foundation. |
| DoD Alignment | 9 | Paratus AI's focus on enhanced situational awareness, threat detection, and decision-making in contested environments directly aligns with DoD priorities. Their solutions address critical needs for faster, more accurate intelligence analysis and response in complex battlefield scenarios. The USAF contract cements this alignment. |

# Rank #26: SECURBORATION, INC.

<https://www.securboration.com>

**Overall Smart Bet Score:** 8.5

## Detailed Assessment

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| Category | Score | Justification |
| Technology Strength | N/A | N/A |
| Market Traction | 8 | The $25 million DoD contract, the partnership with Lockheed Martin, and the Series A funding round led by General Catalyst all point to significant market traction. The focus on defense and aerospace sectors, with specific tailoring for government requirements, positions them well in a high-value market. |
| Team Experience | 8 | The leadership team has a solid background. The CEO's prior experience as CSO at a major defense contractor and the CTO's Ph.D. and experience in the intelligence community are highly relevant. This suggests a deep understanding of the cybersecurity needs within the defense and aerospace sectors. |
| DoD Alignment | 9 | SECURBORATION directly addresses critical DoD needs by providing advanced cybersecurity solutions for critical infrastructure and national security applications. The $25M DoD contract explicitly strengthens the alignment, and the technology focuses on preemptive threat identification and secure communication, both vital for the DoD. |

# Rank #27: XONA SPACE SYSTEMS INC

<http://www.xonaspace.com/>

**Overall Smart Bet Score:** 8.5

## Detailed Assessment

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| --- | --- | --- |
| Category | Score | Justification |
| Technology Strength | N/A | N/A |
| Market Traction | 8 | The oversubscribed $19M strategic round led by Seraphim Space and including Toyota Ventures, Hemisphere Ventures, and Lockheed Martin Ventures demonstrates strong market confidence. Partnership with Spire for on-orbit demonstration showcases practical progress. The clear problem XONA solves, and the increasing need for resilient PNT solutions, gives them strong market opportunity. |
| Team Experience | 8 | The team, led by Brian Manning and Dr. Tyler Reid, possesses deep expertise in GNSS technology from their time at the Stanford University GPS Research Laboratory. Their co-founding roles suggest a strong commitment to the company's vision. While more information on the broader team would be beneficial, the leadership's background is compelling. |
| DoD Alignment | 9 | XONA's focus on anti-jamming and anti-spoofing capabilities directly addresses critical DoD needs for resilient PNT. Their active engagement with the DoD, coupled with the inherent vulnerability of current GPS to adversarial actions, makes their technology highly relevant and strategically valuable to national security. |

# Rank #28: REVEAL TECHNOLOGY, INC.

**Overall Smart Bet Score:** 8.5

## Detailed Assessment

|  |  |  |
| --- | --- | --- |
| Category | Score | Justification |
| Technology Strength | N/A | N/A |
| Market Traction | 9 | Strong market traction demonstrated by the $50M Series B funding led by Index Ventures, participation from prominent investors, and a Phase III SBIR contract with the USAF. Partnership with ESRI indicates market acceptance and integration within existing workflows, as well as market demand for their solution. |
| Team Experience | 8 | The leadership team boasts relevant experience, with the CEO's background in Special Operations and geospatial intelligence complemented by the CTO's expertise in computer vision, machine learning, and geospatial data processing. Past roles at geospatial analytics companies add to the depth of experience. |
| DoD Alignment | 9 | Strong alignment with DoD needs, specifically related to rapid terrain assessment, mission planning, and improved situational awareness. The SBIR Phase III contract with the USAF explicitly targets defense applications, validating its DoD applicability and potential impact. The technology directly addresses the challenge of outdated terrain data, a key concern for DoD operations. |

# Rank #29: Battle Sight Technologies LLC

<https://www.battlesighttech.com>

**Overall Smart Bet Score:** 8.5

## Detailed Assessment

|  |  |  |
| --- | --- | --- |
| Category | Score | Justification |
| Technology Strength | N/A | N/A |
| Market Traction | 9 | The $10.8 million Army contract is a significant win and demonstrates strong market demand. Successful field testing further reduces risk. Lockheed Martin Ventures investment signals market interest and validates their commercialization strategy. |
| Team Experience | 7 | CEO has relevant experience. Lack of readily available CTO information is a slight concern, but the focus on engineering leadership in news releases, and their specific backgrounds in optics, AR and systems integration are a net positive. |
| DoD Alignment | 10 | Directly addresses DoD needs for enhanced warfighter effectiveness, survivability, and lethality. Focus on dismounted warfighter situational awareness aligns with Army modernization priorities. USAF SBIR win in 2024 and Army contract in 2023 demonstrate strong DoD alignment. |

# Rank #30: PRIVATE TECH INC.

<https://cape.co>

**Overall Smart Bet Score:** 8.5

## Detailed Assessment

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| --- | --- | --- |
| Category | Score | Justification |
| Technology Strength | N/A | N/A |
| Market Traction | 8 | Securing significant funding and winning multiple contracts with the DoD signals substantial market traction. The company's ability to attract strategic investors and secure defense contracts demonstrates a clear demand for its technology and solutions. |
| Team Experience | 8 | The leadership team has a proven track record of success, with prior experience at Oculus VR. The CTO's background in engineering and defense technology projects further strengthens the team's credibility and expertise. |
| DoD Alignment | 9 | Anduril's core mission of modernizing defense capabilities and creating next-generation defense systems directly aligns with the DoD's priorities. The company's focus on AI, autonomy, and improved situational awareness addresses key challenges faced by the military. |