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Conquest

www.conquestplanning.com

Attendee(s)

Mark Evans, CEO; Brad Joudrie, CRO

Company Description

Conquest is a developer of a cloud-based software platform designed to simplify the financial planning process and improve the consumer experience.

Through an AI-powered Strategic Advice Manager (SAM), the platform helps advisors and consumers easily understand the impact of holistic financial decisions, while underscoring the true value of advice, further deepening collaborative relationships. The technology modernizes the traditionally time-consuming financial planning process by creating adaptable and detailed financial plans, covering areas such as estate planning, education planning, and retirement planning. The platform is accessible and actionable for all consumers, from mass-market individuals to ultra-high-net-worth families.

Conquest enables advisors to provide bespoke advice at scale – a challenge at many wealth management firms with disparate client bases.

Conquest was founded in 2018 and is headquartered in Winnipeg, Canada. The Company has ~140 employees.

Company Highlights

Customers include major financial institutions: Fidelity Investments, IG Wealth Management, Morgan Stanley Wealth Management Canada, Raymond James, RBC, and Worldsource Financial Management

Surpassed 1M financial plans, with over 60% of the Canadian financial advisor market as users as of December 2024

Ranked as the 51st top-growing company in Canada by three-year revenue growth

Honored as 1 of 6 Canadian companies in CB Insights' 2024 list of top FinTech startups

Founded in 2018 by Dr. Mark Evans, a 30-year industry veteran.

API plug-ins that allow for easy integration with CRMs, back office, and portfolio management systems

Commerce Tech, FinTech, & Payments

Growth Opportunities

Expand into key markets including the US and the UK through integration of new financial services providers and further strengthening of already established partnerships including Morgan Stanley and Fidelity Investments

Foster development of the AI-powered SAM platform to provide deeper and more personalized financial insights, increasing the scope of financial planning solutions

Financial Highlights

CAD \$26M Revenue

Ownership Today

Investors Include: BNY Mellon, Royal Bank of Canada, Fidelity International Strategic Ventures, IGM Financial, Portage, and Sagard

Public Company Comps

SS&C Technologies (NSDAQ SSNC)

Broadridge Financial Solutions (NYSE: BR)

**Fundbox**

www.fundbox.com

Attendee(s)

Renuka Nayani, CFO

Company Description

Fundbox's core product is its AI-driven working capital platform, offering businesses revolving lines of credit. The application process is streamlined for quick decisions within 3 minutes, and approved funds can be available as soon as the next business day. The Company has unlocked +\$5B in working capital and has connected with +500K businesses.

Fundbox has significantly expanded its credit capacity to over \$2B annually and enhanced its product suite through strategic partnerships. Notable collaborations with Visa, Galileo Financial Technologies, and Nav have broadened Fundbox's offerings beyond traditional lending, incorporating new payment capabilities and distribution channels. These partnerships have strengthened Fundbox's position as a comprehensive financial solutions provider for small businesses.

Beyond its basic offerings, The Company offers a premium subscription service in Fundbox Plus where customers enjoy 20% lower fees, longer repayment timelines, and priority support.

Fundbox was founded in 2013 and is headquartered in Plano, Texas. The Company has ~250 employees.

Company Highlights

Partnerships to increase offerings and capabilities:

VISA for debit cards and BNPL solutions for businesses

Nav to streamline SMB capital access through embedded AI-driven working capital solutions

Recognized as best for quick approvals for Forbes best-working capital loans of 2025

Commerce Tech, FinTech, & Payments**Growth Opportunities**

Expansion of offerings to meet business needs beyond working capital loans into offerings including equipment and vehicle financing

Increase tiers of working capital lines of credit for movement toward larger enterprise customers

Leverage existing partnerships and establish new partnerships with other companies who have complementary financial services to increase customer base

Financial Highlights

\$100M+ Estimated Revenue

Ownership Today

Select Investors Include: Arbor Ventures, General Catalyst, Healthcare of Ontario Pension Plan, and Khosla Ventures

Public Company Comps

Funding Circle (LSE: FCH)

LendingClub (NYSE LC)



FX Replay

www.fxreplay.com

Attendee(s)

Rodrigo Collao, CEO; Tom Saftig, CFO

Company Description

FX Replay specializes in FinTech and trading tools. The Company has developed a web-based backtesting platform that empowers traders to test and refine their strategies with advanced features such as order management, an economic calendar, chart layout saving, automatic risk calculation, and multiple strategy creation. By integrating TradingView, FX Replay offers a familiar and powerful charting experience, enabling traders to simulate live trading environments and manage up to 16 charts simultaneously. The platform's mobile-friendly design ensures traders can test and optimize their strategies anywhere, anytime, enhancing their ability to make informed decisions.

FX Replay's order management solution streamlines the trading process with features like auto risk calculation, one-click entries, and auto breakeven, making it easier for users to execute trades efficiently. The economic calendar integrates real-world news events and data releases, helping traders align their strategies with market conditions and manage potential volatility. Additionally, the platform's chart layout saving feature allows users to customize and save their preferred chart configurations, ensuring a consistent and personalized trading experience focusing on user-friendly design and comprehensive functionality.

FX Replay was founded in 2022 and is headquartered in Oklahoma City, Oklahoma. The Company has ~10 employees.

Company Highlights

Won best backtesting software at Benzinga's 2024 global FinTech awards

In January 2025, introduced FXR 2.0, which enhances the trader experience with a modern GUI and enhanced user experience. Features include timeframe updates of a second, spreads and commissions, and enhanced journaling & filtering

Commerce Tech, FinTech, & Payments

Growth Opportunities

Leverage Strategic Partnership Program with top traders to increase the visibility of the platform

Expand reach into developing markets such as Asia and Latin America

Explore opportunities to integrate with popular trading platforms and APIs to enhance the user experience and attract a broader range of traders

Increase support for asset classes beyond current offerings (ex: expanding beyond only soybeans for agricultural trading or expanding into fixed-income trading)

Financial Highlights

\$8M ARR CY24

\$1.2M EBITDA CY24

75% Gross Margin

Ownership Today

Private Company

Public Company Comps

Interactive Brokers (NASDAQ: IBKR)
MarketAxess Holdings
(NASDAQ: MKTX)

**Maxwell**

www.himaxwell.com

Attendee(s)

Bob Groody, CFO; John Paasonen, CEO

Company Description

Maxwell Labs offers a comprehensive digital mortgage platform to streamline the entire mortgage process for small to midsize lenders, including mortgage banks, credit unions, brokers, and community banks. The platform includes POS, loan processing, underwriting, closing, and QC solutions to enhance the lender and borrower experience. Additionally, Maxwell Capital, a brand under the Maxwell umbrella, provides competitive secondary market pricing and full-service fulfillment support through wholesale and mini-correspondent offerings, helping lenders maximize returns and reduce fixed costs.

Maxwell distinguishes itself through its solutions for the entire mortgage process, from application to the secondary market. Their solutions provide lenders with data-driven solutions to originations, task management, document review, and secondary market sales. With Maxwell, America's local mortgage lenders stay ahead, consistently delivering a state-of-the-art experience for their borrowers, while improving their workflow and margins.

In May 2023, Maxwell acquired LenderSelect, a provider of mortgage product solutions including conventional, government, and jumbo products, for an undisclosed amount. The acquisition will expand Maxwell's market share and enhance its platform through LenderSelect's suite of mortgage services capabilities.

Founded in 2015, Maxwell is headquartered in Denver, CO with 270 employees across its Colorado, Minneapolis, North Carolina, and Texas offices.

Company Highlights

One-stop partner for a complete mortgage solution platform

Suite of technology-powered solutions addresses the entire mortgage loan process, from intake of application to the secondary market

Funded \$230B+ since inception

#1 fastest growing company on the 2022 Denver Business Journal Fast 50 list

Trusted by over 300+ lending institutions and 500K homeowners

Commerce Tech, FinTech, & Payments**Growth Opportunities**

TBU

Financial Highlights

2024 Revenue: \$17M

2025E Revenue: \$27M

2025E Revenue Growth: 58%

2025E Gross Margins: 49%

Ownership Today

Founder-Backed, FinCapital

Public Company Comps

Equifax (NYSE: EFX)

nCino (NASDAQ: NCNO)

Blend Labs (NYSE: BLND)

Intercontinental Exchange (NYSE: ICE)

Lending Tree (NASDAQ: TREE)

**PayEm**

www.payem.co

Attendee(s)

Itamar Jobani, CEO

Company Description

PayEm operates a platform for spend and procurement management for middle-market finance and procurement teams. The Company offers budget control, corporate cards, PO creation, and AI-invoice processing solutions. It provides finance and procurement teams complete visibility and control that drive process efficiencies, reduce risk, and reduce operating costs that contribute to business growth.

PayEm distinguishes itself with its global spend and procurement platform that simplifies vendor management and automates payment workflows. The platform's integration with ERP systems and real-time visibility into spend data enhance control and compliance for multinational organizations.

In January 2023, PayEm raised \$20M in Series A funding led by Glilot Capital Partners to scale PayEm's card operations, support larger customers, and enhance their spend and procurement management platform.

Founded in 2019, PayEm is headquartered in New York, NY with 80 employees across its New York, San Francisco, and Israel offices.

Company Highlights

Offers a global spend management and procurement platform for finance, procurement, and HR / operations teams

Features include virtual and physical corporate cards, receipt management, and AI-powered invoice processing to ensure efficient management of corporate expenses

Enables customers to send payments to over 200 territories in 130+ different currencies

Partnered with accounting software, HR information systems, mobile wallets, and SSO companies

Serves over 1,500 customers, including DraftKings, Etoro, HoneyBook, and Jfrog

Commerce Tech, FinTech, & Payments**Growth Opportunities**

Potential for inorganic growth initiatives, such as M&A, to capitalize on emerging market opportunities and strengthen market presence

Collaboration with Received to create a seamless end-to-end solution for modern B2B partnerships

Recent partnership with AWS to expand into new markets and lower upfront costs for its customers

Financial Highlights

\$10M Revenue

~45% Gross Margins

30% Revenue Growth

Ownership Today

Fresh.Fund, Glilot Capital Partners

Public Company Comps

AvidXChange (AVDX)

Bill.com (NYSE:BILL)

Intuit (NASDAQ:INTU)

Expensify (NASDAQ:EXFY)

Paymentus (NYSE: PAY)

Sage Group (LON:SGE)

**AUBix**

<https://aubix.net/>

Attendee(s)

Andrew Albrecht, CEO

Company Description

AUBix offers secure, redundant, and high-density power colocation, cloud, and managed services for mission-critical enterprise and service provider needs.

Housed in a world-class facility, with multiple fiber carriers that are secure and compliant, the data center offers low latency to support AI workloads at the edge serving the Southeast markets.

Founded in 2020, AUBix is headquartered in Auburn, AL

Company Highlights

AUBix operates as Alabama's first NVIDIA-certified, AI-enabled data center, positioning it at the forefront of advanced computing infrastructure in the region

Their ambitious expansion plans include a projected \$120 million investment over a 10-year period

AUBix specializes in secure and compliant digital infrastructure services, primarily serving sectors including healthcare, financial services, manufacturing, education, and municipal utilities

11/2024 AUBix signed 10-year full lease up with CORZ, with immediate expansion to 16MW

- Upgradeable to 52MW+ in 6 mos, 150-250MW in 2-3 years
- CoreWeave is paying CORZ 85% of every \$1 in CapEx as part of an \$8.7B 5-year contract
- End user customer expected to install NVIDIA equipment with newest Blackwell servers/chips

Communications & Digital Infrastructure**Growth Opportunities**

Expand into edge computing to support low-latency applications like IoT and other workloads in the Southeastern US

Target enterprise, AI, and crypto mining customers by emphasizing secure, compliant, and high-powered colocation and hosting services

Expand and build out their existing data center campus

Signed multi-year triple net lease for entire facility + major expansions with Core Scientific (CORZ)

Financial Highlights

N/A

Ownership Today

Private Company

Public Company Comps

Core Scientific (NAS: CORZ)

DigitalBridge (NYSE: DBRG)

DigitalCore (NAS:DCRU)

Digital Realty (NYSE: DLR)

Equinix (NAS: EQIX)

Vnet Group (NAS: VNET)

**Broadvoice**

<https://broadvoice.com/>

Attendee(s)

Jim Murphy, CEO

Company Description

Broadvoice is a cloud-based communication provider that offers UCaaS and CCaaS solutions tailored to small to medium-sized businesses

Provides broadband phone products and services that include business phone systems, video and collaboration, cloud contact center, call center, SIP trunking, business texting, Microsoft teams, integration, Salesforce integration, and hardware.

Received an undisclosed amount of development capital from Crestline Investors in December 2020.

Founded in 2005, Broadvoice is headquartered in Northridge, CA and has ~200 employees

Company Highlights

Broadvoice has developed their platforms to integrate with major business tools and enable cross-channel collaboration.

Their solutions cater to various industries including healthcare, retail, education, government, financial services, manufacturing, and transportation

Their CCaaS platform includes proprietary features like Smart Scripting and an aggressive Dialer that have demonstrated significant ROI

Communications & Digital Infrastructure**Growth Opportunities**

Strengthened the Company's offerings and global presence through the acquisition of GoContact, a Portugal-based cloud contact center provider

Target larger enterprise customers with scalable solutions and advanced features

Further enhance AI integration for advanced analytics, real-time transcription, and chatbot capabilities

Financial Highlights

~\$50M ARR (80% UCaaS, 20% CCaaS)

Near BEV EBITDA

80%+ gross margin

Ownership Today

Crestline Investors

Public Company Comps

8x8 (NAS: EGHT)

Five9 (NAS: FIVN)

Gama Communications (LON: GAMA)

NICE (NAS: NICE)

Ooma (NYS: OOMA)

RingCentral (NYSE: RNG)

**Connectbase**

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

Attendee(s)

Ben Edmond, CEO

Company Description

Connectbase offers a marketplace platform designed to use information and automation to help improve the wireline and wireless connectivity industry.

400+ buyers and sellers with over 2.7B locations use Connectbase's The Connected World as the system of record.

Raised \$4.5M of Series C venture funding from undisclosed investors in June 2024. Previously raised \$21M of Series C funding from Harbert Growth Partners, DigitalBridge, and Nauta Capital in September 2022

Founded in 2015, Connectbase is headquartered in Westborough, MA and has ~130 employees

Company Highlights

The company's platform increases market visibility, manages the location, and drives engagement

It automates any network buying and selling activity, helping network providers improve their buying and selling processes so they can drive focused and sustained growth

Communications & Digital Infrastructure**Growth Opportunities**

Growth through additional acquisitions in new regions

Announced partnership with 365 Data Centers in December 2024

Acquired London-based LastMileXchange (automated inter-carrier access serviceability and pricing software) in May 2023

Financial Highlights

ARR approaching \$50M by YE2025

Total capital raised to date is \$55M

Ownership Today

Ascent Venture Partners, DigitalBridge Ventures, Harbert Growth Partners, Nauta Capital, NXT Ventures, Osage Venture Partners, TechSandBox, WAFRA

Public Company Comps

Alteryx [NYSE: AYY]

Amplitude [NAS: AMPL]

Cogent Communications [NAS: CCOI]

**DartPoints**

<https://dartpoints.com/>

Attendee(s)

Scott Willis, CEO

Company Description

DartPoints is a data center operator, with 11 facilities across the South and Midwest regions in the U.S.

Specializes in providing edge colocation, cloud, and cybersecurity services in carrier-neutral facilities that support customer mission-critical environments, deliver low latency, and support multi-cloud architectures, helping clients optimize and cultivate digital ecosystems

The Company was acquired by Astra Capital for an undisclosed amount in May 2020

Headquartered in Dallas, TX with 125 employees

Company Highlights

Pure play data center company focused on edge data center growth via acquisitions and new builds/expansions. The latest acquisition was Venyu in May 2023, with which DartPoints added three data centers in Louisiana

Today, the portfolio consists of 11 data centers across 10 U.S. markets, five states, and three regions, with over 325,000 sqft of space and 20 MW of power

DartPoints announced its partnership with Virtuous AI in Jan 2024, providing state-of-the-art colocation services to a leading AI company, demonstrating its infrastructure's capabilities in supporting next-gen workloads with increased computing power demands

Communications & Digital Infrastructure**Growth Opportunities**

Has identified a strong pipeline of opportunities for inorganic growth focused in tier II-IV markets. Well defined integration framework and organization structure designed to reposition acquired business for growth

DartPoints can offer differentiated services that meet the evolving needs of modern, AI-leveraging enterprises, positioning itself as a leader in the colocation market

The Venyu acquisition expanded DartPoints' market presence and capabilities to Louisiana, allowing it to offer enhanced services, including improved IT infrastructure and support, to local and regional businesses in the Southern U.S.

Financial Highlights

~\$50M ARR

Mid-teens EBITDA

Ownership Today

Astra Capital (Majority)

Public Company Comps

Rackspace Technology [NAS: RXT]

Digital Realty [NYSE:DLR]

Equinix [NAS: EQIX]

**Ocolo**

<https://www.ocolo.io/>

Attendee(s)

Tony Rossabi, CEO

Company Description

Marketplace platform that aggregates data center colocation inventory from global service providers, enabling IT professionals to search, evaluate, and procure colocation services all in one place.

The platform aggregates data center colocation inventory from global service providers, offering essential information such as capacity, pricing, key features and offerings.

Founder owned with no institutional capital.

Founded in 2023, Ocolo is headquartered in New York, NY and has ~10 employees

Company Highlights

Provides a dynamic platform for businesses to search, compare, and purchase data center colocation services

Partnered with major data center providers like Digital Realty, 123 Net, 365 DataCenters, Rackspace and more

Aligns with the growing demand for scalable high-powered digital infrastructure solutions

Communications & Digital Infrastructure**Growth Opportunities**

Continue to expand provider network internationally through continued partnerships with Datacenter providers to expand reach and options for customers

Leverage AI to offer predictive analytics, customized recommendations, and cost-optimization tools

Seek first institutional investment to find the right partner who is able to help accelerate growth and improve products

Financial Highlights

Bootstrapped with no institutional capital since their founding in 2023

Ownership Today

Private Company

Public Company Comps

NA

**UJET**

<https://ujet.cx/>

Attendee(s)

Anand Janefalkar, CEO

Company Description

UJET offers a secure, reliable, and scalable cloud contact center platform equipped with a full voice and digital engagement suite as well as robust AI, analytics capabilities, and supporting features including virtual agent and IVR.

Their one-of-a-kind architecture and award-winning CX Intercloud delivers the most dependable foundation for security, reliability, and scale across cloud contact center operations.

With UJET, organizations gain a full voice and digital engagement suite that's equipped with smart device capabilities, powerful AI, and advanced analytics.

Raised \$76M of Series D venture funding led by Sapphire Ventures in September 2024.

Founded in 2015, UJET is headquartered in San Francisco, CA and has ~300 employees

Company Highlights

Only CCaaS vendor on Google Cloud Platform (GCP) Marketplace and only full stack CCaaS vendor on GCP

Compelling enterprise customer base, including Instacart, Turo, and MoneyLion

Platform offers seamless integrations to 15+ key customer service solutions, including Hubspot, Salesforce, Verint, and others

Fully compliant and certified by HIPAA, SOC, PCI, and ISO

Recipient of many awards in 2023 including Best Contact Center Platform (CX Awards), Google Cloud 2024 Technology Partner of the Year, and Cloud-Based CX Solution of the Year (CCW Excellence Awards)

Communications & Digital Infrastructure**Growth Opportunities**

Further penetrate global markets across North America, South America, EMEA, and APAC

Partnership with Google CCAI OEM Platform helps accelerate and deliver a better CCaaS platform for more customers

Introduced the Agent Mobile App, enabling the provision of effective customer service for agents and experts that are in the field or on-the-go

Financial Highlights

\$75M cARR in 2025

Total capital raised to date is \$177M

Ownership Today

Citi Ventures, Comerica Bank, DCM Ventures, Ericsson Ventures, GV, Kleiner Perkins, Relay Ventures, Resolute Ventures, Sapphire Ventures, Vintage Investment Partners

Public Company Comps

Five9 [NAS: FIVN]

NICE [NAS: NICE]

Zoom [NAS: ZM]

**Aisera**

www.aisera.com

Attendee(s)

Abhi Maheshwari, CEO

Ben Lu, CFO

Company Description

Software Sector: IT Ops

Sub-Sector: Service Management (IT, HR, etc.)

Why Important: Leverages agentic GenAI to automate ITSM and enterprise workflows.

Aisera is a leading provider of a GenAI platform that helps enterprises quickly create and deploy conversational AI solutions, primarily for service management and other business workflows.

Aisera's products are AiseraGPT, AI Copilot, AI Search and AiseraLLMs which are built on the AI Experience (AIX) platform that serve as an enterprise Generative AI stack for organizations to buy or build solutions. Aisera solutions deliver human-like interactions while providing contextually rich conversations that boost workforce productivity. Aisera's AIX platform with pre-trained domain-specific LLMs are customizable to customer data, such that enterprises can get better accuracy, lower hallucinations and increased resolution rates.

Aisera offers these domain-specific LLMs across a wide range, including: IT, HR, Finance, Sales, Marketing, Customer Service, Life Sciences, Healthcare, Financial Services, and Retail. Aisera compliments these offers with action bots that are built-in and customized AI workflows through a Visual studio to take actions and improve business process automation.

Headquartered in Palo Alto, California with more than 300 employees

Company Highlights

Empowers enterprises with agentic AI that supercharges productivity and delivers exceptional customer experiences

3,000 prebuilt workflows and 500+ integrations into other enterprise software solutions

Fortune 1000 customers include Grant Thornton, Zoom, Workday, McAfee, Chegg, Carta, etc.

Enterprise Software**Growth Opportunities**

Recognized as one of the "50 Providers to Watch" by Spend Matters

Named a leader in the IDC marketscape: Worldwide Decision Intelligence Platforms 2024

Introduced Agentic AI, Workspaces, and Control Room to enable the full spectrum of enterprise decisions, providing users with one system of intelligence

Release of generative AI for its Aera Decision Cloud platform, advancing AI decision automation for global enterprises through a conversational and real-time interface

Financial Highlights

\$25-50M ARR

Achieved ~\$640M valuation as of March 2022

Raised \$175M to date (latest as of May 2023)

Ownership Today

Menlo Ventures, Norwest Venture Partners, Goldman Sachs Growth Equity, Icon Ventures, Khosla Ventures, Thoma Bravo, and more

Public Company Comps

ServiceNow (NYSE: NOW), Atlassian (NASDAQ: TEAM), Freshworks (NASDAQ: FRSH), Workday (NASDAQ: WDAY), Salesforce (NYSE: CRM)

**Akeyless**

www.akeyless.com

Attendee(s)

Oded Hareven, CEO

Shai Onn, President

Company Description

Software Sector: Security

Sub-Sector: Identity

Why Important: Provides "secrets" and machine-to-machine identity crucial for cloud native environments.

Akeyless unifies secrets and machine identity management, securing credentials, certificates, and keys across all environments with a scalable platform.

Akeyless' unique combination of innovative technology and cloud-native architecture, enables enterprises to easily secure DevOps cloud workloads, and legacy environments, while meeting compliance requirements.

The platform's secrets management capabilities centralize and secure credentials, certificates, and keys across CI/CD pipelines, reducing both the cost and complexity of vault management. Akeyless' PKI and certificate management solutions provide a robust framework for managing, renewing and safeguarding certificates. The company's privileged access management solutions allow organizations to manage user access with a Zero Trust approach and secure infrastructure by enabling role-based authentication.

Headquartered in Israel with ~100 employees

Company Highlights

Cloud-native SaaS platform built to manage secrets and

non-human identities through a single-pane-of-glass

Provides the enhanced efficiency of SaaS and from combining various identity capabilities in a single platform

Customers are mostly large enterprises - 70% of the customers are enterprise (1,000+ employees)

Enterprise Software**Growth Opportunities**

Have recently broadened into other machine identity areas like certificate management and privileged access management

Take share from incumbents, including some in the middle of M&A (IBM/Hashi, Cyberark/Venafi, etc.)

Pursue additional channel partnerships with service providers / VARs

Financial Highlights

\$10-15M ARR

Over 50% growth

120% net retention

Raised \$80M+ to date over 5 rounds (latest as of October 2024)

Ownership Today

Team8 Ventures, Jerusalem Venture Partners, Kreos Capital, and more

Public Company Comps

IBM / Hashi (NYSE: IBM), Cyberark (NAS: CYBR), Okta (NAS: OKTA)

**Anonos**

www.anonos.com

Attendee(s)

Ted Myerson, CEO

Company Description

Software Sector: Security

Sub-Sector: Data Security

Why Important: Protects, secures, and anonymizes data for LLM's

Anonos provides data security solutions for safeguarding unstructured data, enabling the secure and compliant use of LLMs and RAG. Anonos' LLM protection solution safeguards sensitive unstructured data in LLM workflows, offering policy-driven granular protection and selective disclosure.

Unlike other data protection tools, Anonos safeguards sensitive information end-to-end, from data ingestion to output generation. Anonos enables organizations to reversibly tokenize sensitive data during processing to preserve utility and ensure protection. It allows for selective disclosure where only authorized users can view protected data.

Headquartered in Beaverton, Oregon with more than 50 employees

Company Highlights

Protect sensitive data throughout the LLM workflow - including during RAG ingestion and retrieval and LLM outputs

Developed a large IP portfolio of 28 granted international patents

Enterprise Software**Growth Opportunities**

Focused on distribution channels who can help drive relationships with large enterprises with complex data and regulatory requirements

Develop additional relationships with LLM providers

Financial Highlights

Single digit ARR, high growth

Raised \$71M+ over 3 rounds (latest as of October 2022)

Ownership Today

Edison Partners, Ghost Tree Partners

Public Company Comps

Varonis (NAS: VRNS), Rubrik (NYS: RBRK), Commvault Systems (NAS: CVLT), CrowdStrike (NAS: CRWD), Palo Alto (NAS: PANW)

**Clearstory**

www.clearstory.build

Attendee(s)

Cameron Page, CEO

Steve Klei, CFO

Company Description

Clearstory delivers a Change Order Communication platform designed to streamline the process of managing Change Order Requests and Time and Material Tags for General Contractors, Specialty Contractors, and Owners. They strive to make the commercial industry more efficient by helping teams get extra work processed and closed faster which in turn reduces risk, wastes less time, and improves partner relationships.

The company's platform helps construction professionals track change orders and mitigate email threads, manual data entry, and surprise cost impacts, enabling subcontractors and general contractors to automate change order processes and eliminate paperwork. Real-time communication and reporting on one simple, complete dashboard helps companies see their entire cost exposure to reduce risk on commercial construction projects.

Product offerings include a collaborative change order request log, digital time and materials tags, change notifications, and change order request templates.

Founded in 2018 and headquartered in San Francisco, CA with 64 employees.

Company Highlights

Solutions for numerous trades including concrete, roofing, flooring, and plumbing

Select customers include Battaglia, BuildGroup, Suffolk, Swinerton, Turner, and Webcor

Select integrations include Autodesk, CMIC, HCSS, PlanGrid, Procore, Sage, and Viewpoint

Enterprise Software**Growth Opportunities**

Acquire complementary businesses to expand capabilities and market share (proven ability to grow – acquired Datastreet in 2023 to enhance customer experience and extend capabilities)

Continue to develop strategic partnerships with other construction technology providers to offer bundled solutions and increase market penetration

Continue to expand user base with existing large clients and expand footprint across mid-sized contractors

Financial Highlights

~\$10M ARR / >50% YoY growth

Strong gross margins and retention metrics

\$30 million total raised to date

Raised \$16 million of Series B funding at a \$92 million post valuation (June 2024)

Ownership Today

Privately held and backed by Building Ventures, Cloud Apps Capital Partners, G5 Futures, Industry Ventures, Jackson Square Ventures, and Prudence

Public Company Comps

Procore Technologies (NYSE: PCOR)

Trimble (NASDAQ: TRMB)

**Copado**

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

Attendee(s)

Walker Mitchell, CFO

Company Description

Copado provides a cloud-based DevOps platform primarily for the Salesforce ecosystem. The company's platform comprises various software development solutions including agile planning, version control, testing, release management, and security and compliance functionality.

Copado enables companies to accelerate their software deployments and simplify the release process for Salesforce and other clouds.

Headquartered in Chicago, IL with ~600 employees

Company Highlights

Copado is the leading DevOps and testing solution for low-code SaaS platforms that run the world's largest digital transformations

Customers using Copado delivered 20x shorter lead times, 10x faster recovery times, 4x reduction in change fail rate and 5-7% higher productivity

Blue-chip customer base including Coca-Cola, SAP, T-Mobile, Volkswagen, Vonage, etc.

Enterprise Software**Growth Opportunities**

Expand DevOps solutions across other enterprise SaaS platforms beyond Salesforce (SAP, ServiceNow, etc.)

Continued investment in product functionality and accelerate recent AI efforts (recently launched suite of AI and robotic testing tools)

Invest in international GTM expansion, such as in the APAC region (recently expanded operations in Japan via JV with SunBridge Partners)

Financial Highlights

Over \$100M ARR; ~30% growth

Consistently strong growth and approaching cash flow positive

~\$280M total capital raised to date

Ownership Today

Insight Partners, IBM Ventures, Salesforce Ventures, SoftBank, Lead Edge Capital, and others

Public Company Comps

GitLab [NAS: GTLB]

JFrog [NAS: FROG]

Salesforce [NYSE: CRM]



FileCloud

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

Attendee(s)

Jason Dover, Chief Product Officer

Company Description

FileCloud is a hyper-secure content collaboration and data governance solution that provides industry-first Zero Trust File SharingSM, compliance, data leak protection, retention, and digital rights management capabilities.

The company's platform offers workflow automation and granular control of content sharing across most enterprise platforms that are fully integrated into the complete content collaboration platform (CCP) stack. It facilitates powerful file sharing, sync, and mobile access capabilities on public, private, and hybrid clouds, enabling users to get compliance, data governance, data leak protection, data retention, and digital rights management in a single platform.

Primarily remote workforce of ~150 employees with a small office in Ireland.

Company Highlights

FileCloud makes it simple for enterprise organizations to meet their content governance, privacy and compliance requirements, specifically when there are complex objectives in hybrid environments

3,000+ enterprise customers with 1M+ users and 100+ resellers across 90+ countries; moving up market and recently won a \$1M ARR financial services customer

Offers both an on-prem solution (FileCloud Server) and a hosted solution (FileCloud Online) that runs on FileCloud's own secure infrastructure

Integrations available with industry leaders across business and collaboration apps, security, storage, etc.

Enterprise Software

Growth Opportunities

Recently released enhanced compliance, data protection, and AI capabilities for secure content collaboration; customers can now choose to enable FileCloud to leverage OpenAI as a content classifier and additional support for LLMs will be added over time

Invest in GTM / S&M teams to add larger enterprise customers

Opportunity to consolidate the content collaboration space or expand into other areas of enterprise search, integration, and automation

Financial Highlights

~\$15M ARR

Approaching breakeven

Ownership Today

Kennet Partners, Savant Growth, Level Equity Structured

Public Company Comps

Box [NYS: BOX]

Dropbox [NAS:DBX]



Graylog

www.graylog.com

Attendee(s)

Andy Grolnick, CEO

Company Description

Software Sector: Security

Sub-Sector: SIEM/Security Analytics

Why Important: SIEM remains a priority along with XDR for security analytics and response. A modern mid-market competitor to Splunk/Cisco

Graylog provides a Threat Detection & Incident Response platform including SIEM, log management and API security. The platform is utilized by threat hunters, operations professionals, and DevOps departments to offer advanced situational awareness and address various concerns such as security, compliance, operational efficiency, and performance issues. Graylog empowers security teams with cutting-edge, scalable solutions that make data management and threat detection, investigation, and response (TDIR) faster, smarter, and more efficient, keeping organizations ahead of ever-evolving cyber threats.

Graylog Security delivers on the promise of SIEM without all the complexity, alert fatigue, and high costs. Graylog Enterprise is centralized log management for IT Operations and DevOps teams, built on the Graylog platform. Graylog API Security is the ultimate solution for end-to-end API threat monitoring, detection, and response, offering discovery and protection for business-critical APIs.

Headquartered in Houston, Texas and has ~130 employees

Company Highlights

SIEM / log management "done right" - superior workflow that is intuitive, efficient and enjoyable for analysts, with a lower TCO

New threat detection capabilities include advanced data routing, asset-based risk scoring, and AI-generated investigation reports

Awarded a leader and fast mover in the SIEM industry by GigaOm due to their flexibility, responsiveness, services

Enterprise Software

Growth Opportunities

Opportunity to expand into other security operations and risk management areas including breach and attack simulation, threat intel, xDR / MDR, automation, etc.

Acquired Resurface.io in July 2023 to establish an API security capability

Strong growth in Europe and Asia due to various partnerships

Financial Highlights

~\$25M ARR

~25% growth

Crossing breakeven in 2025

Raised \$69M over 5+ rounds (latest as of September 2023)

Ownership Today

Silver Lake, Harbert Growth, Mercury Fund, and more

Public Company Comps

Cisco/Splunk (NAS: CSCO), CrowdStrike (NAS: CRWD), Palo Alto (NAS: PANW), Elastic N.V (NYSE: ESTC), Datadog (NAS: DDOG)

**HYPR**

www.hypr.com

Attendee(s)

Bojan Simic, CEO

Company Description

Software Sector: Security

Sub-sector: Identity

Why Important: Passwordless authentication and workforce identity verification are two expansion areas from core IAM

HYPR's identity security solution empowers organizations to continuously detect, prevent, and eliminate identity-related risks for workforces and customers. The HYPR platform unifies phishing-resistant passwordless authentication, adaptive risk mitigation, and automated identity verification.

HYPR's passwordless solution replaces passwords and shared secrets with a secure passkeys approach. Additionally, their decentralized authentication process ensures that personal credentials, including biometrics, pins, and passwords, are always kept safe on user desktops and mobile devices. HYPR's risk engine provides real-time risk assessment and adaptive security controls that reduce friction while protecting users, systems and business. HYPR's identity verification solution ensure employees and customers are who they claim to be at all times.

Founded in 2014, the Company is headquartered in New York, New York and has ~120 employees

Company Highlights

HYPR unifies phishing-resistant passwordless authentication, adaptive risk mitigation, and automated identity verification into a complete, end-to-end identity security solution.

Serves prominent global brands including 2 of the top 4 US-based global banks

Partnered with CrowdStrike to integrate HYPR Adapt with Falcon XDR for enhanced risk-based authentication

Enterprise Software**Growth Opportunities**

Cross-sell suite of products across passwordless, risk orchestration and identity verification

Expand channel partner relationships with security VARs and service providers

Financial Highlights

~\$20M ARR

30-40% growth

Cross breakeven in 2025

Raised ~\$127M over 5 rounds (latest as of June 2024)

Ownership Today

Advent International, Silver Lake, Samsung NEXT Ventures, Alumni Ventures, and more

Public Company Comps

Okta (NAS: OKTA), CyberArk (NAS: CYBR), Microsoft (NAS: MSFT)



Influx Data

www.influxdata.com

Attendee(s)

Winnie Cheng, CFO

Company Description

Software Sector: Data

Sub-sector: Database/Time Series Database

Why Important: Time-series database important for observability, predictive maintenance and various OT/IoT use cases

Influx Data developed an open-source time-series database platform that is specifically designed to manage and analyze large volumes of time-stamped data. The company's platform, efficiently handles large workloads and stores data from various sources such as IoT devices, applications, networks, containers, and computers. Additionally, the company's platform features a powerful scripting and query engine that is specifically tailored to transform time series data into valuable insights, empowering clients to make informed real-time decisions.

Core use cases of Influx's database solutions include observability, predictive maintenance, IoT analytics, etc.

Founded in 2012, the Company is headquartered in San Francisco, California and has ~160 employees

Company Highlights

#1 open source time series database - more downloads, more open source users, and a stronger community than any other time series database in the world

Customers across industries including OT/IoT, telecom, tech, etc. - for example, Siemens Energy uses Influx as the database supporting predictive maintenance operations

Partnered with Amazon Web Services in March 2024 to offer InfluxDB as a managed service on AWS Management Console

Enterprise Software

Growth Opportunities

Convert massive open source user base into customers on their new platform

Leverage partnership with Amazon and potentially other OEM partnerships to reach new customers and use cases

Financial Highlights

Between \$50-75M ARR

20-25% growth

Cash flow positive in ~12 months

Raised ~\$200M over 5 rounds (latest as of October 2024)

Ownership Today

Sapphire Ventures, Norwest Venture Partners, Battery Ventures, Mayfield Fund, Salesforce Ventures, Sorenson Capital, Y Combinator, and more

Public Company Comps

MongoDB (NAS: MDB), Elastic (NYSE: ESTC), Datadog (NAS: DDOG), Confluent (NAS: CFLT)

**Jellyfish**

<https://jellyfish.co/>

Attendee(s)

Andrew Lau, CEO

Company Description

Jellyfish is the platform for the data-driven engineering leader. The company's software enables engineering leaders and managers to measure, improve and communicate the investment and effectiveness of their team's efforts.

Jellyfish also provides DevFinOps capabilities including automated financial reporting and workflows as well as DevEx features to help diagnose engineering resource inefficiencies and requirements.

The platform analyzes engineering signals and contextual business data to help teams better focus resources on what really matters and identify and address inefficiencies quickly, with additional features for automated financial reporting and workflows. Jellyfish enables the integration of data from engineering tools and qualitative sentiment input for a comprehensive view of an engineering organization's effort.

Headquartered in Boston, MA with ~250 employees.

Company Highlights

Jellyfish helps align engineering strategy across business units by focusing resources on key initiatives, making sure projects are delivered on time, identifying inefficiencies, etc.

Customer results: 80% increase in throughput, 79% on-time delivery, 90% reduction in unplanned work, millions in cost savings

Launched GitHub Copilot Dashboard, a tool that quantifies GitHub Copilot's impact on engineering team effectiveness by tracking Copilot adoption, evaluating its utilization across coding languages and editors, and assessing its influence on code commits and delivery speed.

Joined the AWS ISV Accelerate Program, enhancing collaboration with AWS sales teams.

Enterprise Software**Growth Opportunities**

Capitalize on industry-wide AI tailwinds and develop additional solutions around software and GenAI engineering

Broaden FinOps capabilities by forming additional strategic partnerships with broader enterprise or financial software vendors

Financial Highlights

Over \$30M ARR

~30% growth

Ownership Today

Accel, Insight, Tiger Global, and other VCs

Public Company Comps

Asana [NYS: ASAN]

Monday.com [NAS: MNDY]

SAP [NYS: SAP]

Workday [NAS: WDAY]

**Kipsu**

www.kipsu.com

Attendee(s)

Chris Smith, CEO

Company Description

Kipsu delivers a market-leading frontline customer experience platform that enables organizations around the globe to better serve their customers through streamlined messaging, data driven performance metrics, and sentiment analysis which allows service professionals to meet customer expectations in the moment.

The Company's platform allows guests to interact quickly and easily with guest service teams using texting and other digital messaging channels. The platform also offers documentation and analytics, which allows guest service teams to better anticipate guests' needs and strengthen relationships.

Founded in 2010 and headquartered in Minneapolis, MN with ~120 employees.

Company Highlights

Recently completed a small acquisition to expand product and development capabilities

Recently landed a large 5+ year contract with another top-tier hotel chain

Primarily focused on the hospitality space with ~90% of revenue coming from the sector

60k+ active users across 110+ countries and ~18M guests served each year

Enterprise Software**Growth Opportunities**

Continue to expand footprint within existing global hotel brands and develop new relationships with other global brands

Recently entered into the multi-family real estate and value-based healthcare sectors

Ability to launch into other new high potential verticals

M&A opportunities / add-ons to expand existing platform

Financial Highlights

~\$15-20M+ ARR

~25-30% growth

Bootstrapped mentality

No debt on B/S

Ownership Today

Backed by Matchstick Ventures

Public Company Comps

8X8 (NASDAQ: EGHT)

Amadeus (AMES: AMS)

Five9 (NASDAQ:FIVN)

LivePerson (NASDAQ:LPSN)

RingCentral (NYSE: RNG)

**Leandata**

www.leandata.com

Attendee(s)

Evan Liang, CEO

Company Description

LeanData delivers seamless revenue orchestration by helping enterprises capture more demand and improve the entire customer experience. The platform automates go-to-market plays and manual processes to remove friction and close gaps across sales, marketing and customer success enabling enterprises to efficiently capture buying signals, process leads, convert opportunities and nurture customers with speed and precision.

The platform visualizes lead routing processes through complex, end-to-end algorithms – from a lead source to a closed deal, enabling enterprises to optimize routing workflows through automation. The platform also adapts workflows easily to GTM strategies using data-driven insights, enabling businesses to increase speed-to-revenue, improve the buyer experience and better align sales and marketing ROI.

Founded in 2012 and headquartered in Santa Clara, CA with ~200 employees.

Company Highlights

Recognized as the industry leader in this market and supports 1,000+ enterprise customers with well-known names including Adobe, AT&T, Cisco, Dell, Palo Alto Network, Snowflake, Uber, Verizon, Workday, and Zoom

Recently launched a new product, BookIt, which helps GTM teams more easily schedule, manage, and track leads and prospects

Acquired LaneFour in 2022, a salesforce-centric software platform for scaling revenue operations by providing sales automation, go-to-market frameworks, customer management and billing / financial tools

Enterprise Software**Growth Opportunities**

Opportunity to accelerate growth by pursuing new customer verticals, building the partnership / reseller network, and expanding integrations with CRM systems beyond Salesforce

Recently expanded into Europe, which is a large untapped market for the Company

Additional strategic acquisitions that complement or expand the current product offering

Financial Highlights

\$50M+ ARR / ~15% growth

~15% - 20% EBITDA margins

Capital efficient with \$20M+ of cash on the balance sheet

Ownership Today

Raised \$40M+ in total funding; ~\$28M was through a Series C investment led by Tenaya Capital (2019)

Other investors include Sapphire Ventures and Shasta Ventures

Public Company Comps

Salesforce (NYSE: CRM)

HubSpot (NYSE: HUBS)

ZoomInfo (NASDAQ: ZI)



Litmus

www.litmus.io

Attendee(s)

Sacha Sawaya, CFO & Co-Founder

Company Description

Litmus enables industrial companies to drive insights from data across their physical footprints – industrial operations generate data across many different assets, often in isolated, irregular and non-compatible formats. Litmus enables enterprises to quickly collect and standardize data from these assets to drive enterprise level analytics, by implementing a data platform with a vast library of plant floor systems that can standardize data in hours. Litmus' platform can then run edge analytics and integrate the data with enterprise systems such as AI and cloud programs to drive additional insights.

The Company's suite enables tech teams to rapidly connect to all OT assets and transform edge data into actionable intelligence to power predictive maintenance, machine learning, and artificial intelligence.

The Company also offers a low code and no code environment allowing teams to parse through data and connect to other applications. The Litmus Edge solution provides data collection, machine analytics, app enablement, and data integration capabilities. Through Litmus Edge Manager, the Company offers device management, data management, application orchestration, and ML model orchestration. The Company serves verticals such as aerospace, agriculture, automotive, electronics, food & beverage, healthcare & medical, and energy.

Founded in 2014, the Company is headquartered in Santa Clara, CA, with additional offices in Toronto, Munich, Tokyo, and has ~100

Company Highlights

Comprehensive solution years ahead of legacy systems, enabling customers to homogenize data sources across industrial assets to enable analytics and insight

Contracts with blue-chip enterprise customers including AWS, Dell, Google Cloud, Parker Hannifin, and Rolls-Royce

Strategic channel partners and white-label solutions with leading CSPs and Industrial Solutions companies

1000+ customer sites deployed and 5M data points monitored

Enterprise Software

Growth Opportunities

Solutions have been accepted by major global customers, significant whitespace to expand to other locations and divisions with existing customer base

Strategic partnerships and white-label product offering provide expanded sales funnel for new logos

Geographic expansion with the Company planning to open a new office in India this year

Continued momentum expected from industrial edge / AI adoptions across industries such as energy and pharma, among others

Financial Highlights

NA

Ownership Today

Investors: Belden, Ayawas Investment Group, NetApp Excellerator, Mitsubishi, BEENEXT Capital Management, DMZ Ventures, Highsino, Jigsaw Ventures, Momenta Ventures, Plug and Play Tech Center, Alchemist Accelerator, and DMZ (Financial Services)

Public Company Comps

ABB Ltd. (SWX:ABBN)
Aspen Technology (NAS:AZPN)
Bentley (NAS:BSY)
MicroStrategy (NAS:MSTR)
PTC Inc. (NAS:PTC)
Rockwell Automation (NYSE:ROK)
Samsara (NYSE:IOT)
Schneider Electric (ENXTPA:SU)
Siemens (NSEI:SIEMENS)



Menlo Security

www.menlosecurity.com

Attendee(s)

Naresh Bansal, CFO

Company Description

Software Sector: Security

Sub-sector: Endpoint Security/Browser Isolation

Why Important: Recent M&A and capital raise around Enterprise Browser, increased endpoint security focus

Menlo Security protects organizations from cyber threats that attack enterprise browsers. Menlo Security provides a cloud-browser security platform designed to eliminate the threat of malware from the web and email. The company's software protects against threats and attacks that bypass many advanced security products by mirroring content from a remote browser in the cloud to the desktop, enabling clients to surf safely and securely.

Menlo Security's cloud-delivered Secure Enterprise Browser solution transforms the enterprise browsers, analyzes your local-browser configurations, and automatically manages the browser attack surface. Customers can isolate all traffic, create a unique virtual environment, replaces VDI, and can place controls around GenAI (where you can get data, where it can be inserted, what data can be inserted, etc.).

Headquartered in Menlo, CA with ~400 employees

Company Highlights

Menlo Security's patented Cloud-Browser Security Platform scales to provide comprehensive protection across enterprises of any size, without requiring endpoint software or impacting the end user-experience

8 million users across nearly 1,000 global enterprises, including the Defense Information Systems Agency, HSBC, JP Morgan Chase, U.S. Department of Defense, and more

Strategic partnership with Google, expanding their global usage of Google Cloud's infrastructure and the opportunity for collaboration with Mandiant on threat research

Enterprise Software

Growth Opportunities

Growing threats targeting the browser and increased attempts to upload files to GenAI websites highlights the large and growing TAM for Menlo's browser security solutions

Potential tuck-in acquisitions in verticals related to browser or data security

Expand global footprint through Google partnership and others

Financial Highlights

Over \$100M ARR

~20-25% growth

Cash flow breakeven

Mid 90s% gross retention

Ownership Today

Vista Equity Partners, General Catalyst, JP Morgan Asset Management, Neuberger Berman, and more

Public Company Comps

Zscaler [NAS: ZS]

Akamai [NAS: AKAM]

Cloudflare [NYS: NET]

CrowdStrike [NAS: CRWD]

Palo Alto [NAS: PANW]

**Netwrix**

www.netwrix.com

Attendee(s)

Grady Summers, CEO

Jack Gilmore, Director of Corp Dev

Company Description

Software Sector: Security / Data

Sub-sector: Data Security / Identity Security

Why Important: Increasing data and identity security and governance challenges around AI

Netwrix provides various data and identity security software solutions. Netwrix helps organization to safeguard data, identities, and infrastructure, reducing both the risk and the impact of a breach.

Additionally, Netwrix's solutions help organizations demonstrate compliance with regulatory standards and optimize IT operations, giving information security and governance professionals the ability to regain control over sensitive, regulated, and business-critical data. By reducing the cybersecurity burden with Netwrix, organizations concentrate on advancing their cause while reducing cyber risk.

Founded in 2006, the Company is headquartered in Frisco, Texas and has ~900 employees

Company Highlights

Broad capabilities across data access governance, active directory security, privileged access management and more

Empowers security professionals to face digital threats with confidence by enabling them to identify and protect sensitive data as well as to detect, respond to, and recover from attacks

Over 13,500 customers including 130+ companies within the Fortune 500

Enterprise Software**Growth Opportunities**

Various tailwinds within the data security and identity markets due to GenAI

Significant effort recently to integrate their 13 acquisitions in the last 4 years and establish a more unified platform

Financial Highlights

Over \$200M ARR

~10% growth, highly profitable

Ownership Today

Centerbridge Partners, TA Associates

Public Company Comps

Varonis (NAS: VRNS), CyberArk (NAS: CYBR), Okta (NAS: OKTA)

**Nexla**

www.nexla.com

Attendee(s)

Saket Saurabh, CEO

Company Description

Software Sector: Data

Sub-sector: Data Integration

Why Important: Increasing need to ingest, transform, and package data for AI, with Nexla use cases including GenAI RAG and data governance

Nexla provides a data management platform for data integration, preparation, monitoring, and discovery. Nexla has pioneered an automated approach that transforms complex data and metadata into refined Data Products, aka Nexsets. Nexsets power all-in-one data integration complete with discovery, sharing, and transformation to deliver readily accessible data that fuels informed decisions and AI applications throughout an organization.

Using Nexla's platform, customers can get ready-to-use data in the tools of their choice for their everyday work, whether in data science, operations, analytics for marketing, sales, or HR. As a single platform for all ETL, ELT, Data API, API Integration, or Data as a Service workflow, Nexla provides a no/low-code solution to quickly integrate any data in any format from anywhere.

Headquartered in San Mateo, CA with ~100 employees

Company Highlights

Nexla's adaptive integration engine for both sources and destinations manages data flows regardless of format or source

Nexla helps scale data teams by empowering them with low/no-code automated workflows without waiting for data engineering teams for every single request

Leading data-driven enterprises like Doordash, LinkedIn, Johnson & Johnson, and LiveRamp rely on Nexla for their critical data operations

Recognized as emerging vendor in 2024 Gartner Emerging AI Technology Radar

Enterprise Software**Growth Opportunities**

Nexla's flexible data integration platform will continue to benefit from broader data science and AI adoption tailwinds, metadata packaging facilitates RAG

Form additional partnerships with data management, RPA and vertical SaaS companies; recently announced partnership with Confluent, combining Nexla's data integration capabilities with Confluent's real-time data streaming

Financial Highlights

~\$10M ARR

~100% growth

Raised \$30M across 2 rounds (latest as of June 2023)

Ownership Today

Storm Ventures, Blumberg Capital, Correlation Ventures, Industry Ventures, and more

Public Company Comps

Informatica (NYSE: INFA), Confluent (NASDAQ: CFLT), MongoDB (NASDAQ: MDB)

**Quali**

www.quali.com

Attendee(s)

Lior Koriati, CEO

Company Description

Quali is a developer of automation and orchestration software for managing hybrid and multi-cloud infrastructure. Quali solves key customer pain points by making infrastructure environments easier to build and use. Quali's solutions drive scale and velocity in cloud adoption and application development via its two core product offerings - Torque and Cloudshell.

Torque is a unified control plane for infrastructure and applications, providing self-service governed environments to application teams. Cloudshell is a low-code/no-code automation platform which helps automate the configuration, deployment and operation of hybrid infrastructure, with particularly roots in network infrastructure.

Quali's Customers typically have complex hybrid infrastructure environments and are looking to increase the efficiency of development and IT workflows, modernize environments, and manage costs and security risks.

The company is headquartered in Israel with various employees in the US.

Company Highlights

Unique environment-as-a-service platform provides automation and governance around all components of application environments

Helps bridge development and IT teams so that producers and consumers of infrastructure are more unified and productive

Solutions support customers in managing cloud infrastructure costs and risks

Blue-chip enterprise and service provider customer base (Amazon, Cisco, Microsoft, NTT, Oracle, Rackspace, Visa, Verizon, etc.)

Enterprise Software**Growth Opportunities**

Significant TAM with automation, governance and cost management being increasingly important in hybrid cloud environments

Developing various partnerships with other technology and service providers

Continue to invest in product development and GTM initiatives

Financial Highlights

Triple digit YoY ARR growth in newest product offering Torque for 2023 and 2024

~\$15M projected ARR by 2026

Ownership Today

Jerusalem Venture Partners, Greenfield Partners, Dell Technologies Capital and other VCs/investors

Public Company Comps

Juniper Networks and NetApp

**Sevco**

www.sevco.com

Attendee(s)

Greg Fitzgerald, Co-Founder

Company Description

Software Sector: Security

Sub-Sector: Exposure Management/CAASM

Why Important: Exposure management is the next generation of Vulnerability Management and extends to OT/IoT

Sevco provides a single platform for exposure management, vulnerability prioritization, and remediation with visibility across an organization's attack surface. Sevco surfaces environmental vulnerabilities like missing agents and CVEs in one place to drive comprehensive prioritization and remediation.

Security teams are regularly inundated with security alerts from across their security stack, with no way to aggregate and prioritize them. Sevco centralizes exposures and vulnerabilities—everything from CVEs to missing or misconfigured security controls and end-of-life systems—from across the attack surface and layers context to prioritize the riskiest exposures for action first. Sevco then automates and validates remediation to improve the efficacy of security operations.

Headquartered in Austin, Texas with ~40 employees.

Company Highlights

Sevco converts asset inventory data into accurate intelligence about the state of attack surfaces so teams can make better, more informed security decisions

Notable customers served include Workday, Sallie Mae, and World Wide Technology

Enterprise Software**Growth Opportunities**

Execute on strong pipeline of large brand-name opportunities

Expand channel and technology partner relationships

Financial Highlights

Mid-single digit ARR

~50% growth

Mid-90s % gross retention

Raised \$39M to date over 2 rounds

Ownership Today

Washington Harbour, Fama Ventures, Secure Octane, SYN Ventures, .406 Ventures, and more

Public Company Comps

Rapid7 (NAS: RPD), Tenable (NAS: TENB), Qualys (NAS: QLYS), CrowdStrike (NAS: CRWD), Palo Alto (NAS: PANW)



Splashtop

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

Attendee(s)

Mark Lee, CEO

Company Description

Splashtop delivers affordable secure access solutions that simplify IT, secure work and unleash productivity for companies of all sizes around the world. The Company provides best-in-class remote access, support and security solutions – high performance, affordable, easy-to-use solutions that enable work from anywhere.

Splashtop Business Access is the Company's core remote access solution which powers seamless application access from any device. Splashtop Enterprise is an advanced, scalable business solution offering remote access, support, and management, all in one. Splashtop SOS is an intuitive, multi-platform support solution for IT help desks that enables quick troubleshooting and resolution. Splashtop Remote Support for MSP is a remote support and endpoint management solution built for MSPs to manage end customer environments. Splashtop Secure Workspace is a new security product that is democratizing access security with enterprise-grade identity and access control solutions.

Splashtop has an efficient GTM engine which scales across consumers, SMBs, enterprises and channel partners. Approximately half of the Company's revenue comes through self-service on the Company's website, with the rest coming through channel partners and higher-touch enterprise accounts. Overall, Splashtop has over 30M+ users and 200K+ customers, including 85% of the Fortune 500, and a 93 net promoter score.

Headquartered in Cupertino, CA with ~350 employees

Company Highlights

Seamless and simple remote access, support and security solutions

Highly efficient GTM model with 200K+ global customers across multiple industries including manufacturing, media, retail, healthcare and education

Long history of consistent growth, retention and cash flow provides a compelling platform for organic and inorganic growth

Enterprise Software

Growth Opportunities

Acquired a small SMB security company (Foxpass) and recently introduced new functionality in security, patch management, etc.

Growing relationships with other industry players including Microsoft endpoint management

Evaluating inorganic expansion opportunities in IT Operations and Security, both for businesses and MSPs

Financial Highlights

Approaching \$100M ARR; growing 15%-20%

20%+ cash flow margin

~\$100M total capital raised to date

Ownership Today

Sapphire Ventures, Storm Ventures, founders

Public Company Comps

TeamViewer [FRA: TMV]



ThreatX

Attendee(s)

Gene Fay, CEO

Company Description

Software Sector: Security

Sub-sector: API Security / AppSec

Why Important: API focused application security critical for web and other modern applications

ThreatX provides API and web app security solutions from the edge to runtime. ThreatX's integrated platform detects API and application vulnerabilities and protects against attacks 24/7.

The ThreatX platform enables security teams to gain deep insights into application runtime events and activity with always-on continuous monitoring. It monitors API and web application traffic at the perimeter in real-time and discovers which endpoints are top targets. ThreatX's risk solutions enable teams to prioritize confirmed vulnerabilities based on risk and begin mitigation by applying a virtual patch or sending tickets to development teams for remediation.

Headquartered in Boulder, Colorado with ~60 employees.

Company Highlights

One platform for apps, APIs, and workloads; efficient and effective threat detection based on behavior

Enables security teams to visualize API attack surfaces and identify API schema compliance gaps that attackers can exploit

Trusted by leading brands across verticals including financial services, healthcare and retail

Enterprise Software

Growth Opportunities

Recently expanded capabilities combining runtime detection and dynamic scanning, empowering DevSecOps to detect and remediate vulnerabilities earlier in the app lifecycle

Expand partnerships with MSSPs and other security channel partners

Financial Highlights

Greater than \$15M ARR

Raised ~\$50M across 5+ rounds (latest as of January 2024)

Ownership Today

Harbert Growth Partners, Vistara Growth, 406 Ventures, Grotech Ventures, Access Venture Partners, and more

Public Company Comps

Akamai (NAS: AKAM), Cloudflare (NYSE: NET), F5 (NAS: FFIV), JFrog (NAS: FROG)



Unstructured

www.unstructured.com

Attendee(s)

Brian Raymond, CEO

Company Description

Software Sector: Data

Sub-sector: Data Integration

Why Important: Ingests, transforms, and packages unstructured data for LLMs and GenAI applications

Unstructured's Enterprise ETL Platform is designed to continuously deliver unstructured data in any format and from any source to GenAI applications and LLMs. 80% of enterprise data is locked in complex documents (PDFs, emails, etc.). Unstructured automatically transforms complex, unstructured data into clean, structured data for GenAI applications.

Enterprise-grade connectors capture data wherever it lives, transform it into AI-friendly JSON files for companies who are eager to fold AI into their business. Unstructured delivers data that is curated, clean of artifacts, and most importantly, LLM-ready. Unstructured's drag-and-drop ETL Workflow Builder empowers data teams to orchestrate sophisticated data processing workflows without writing code.

Headquartered in Roklin, Colorado with ~50 employees.

Company Highlights

Fully automated enterprise ETL solution that continuously delivers unstructured data in any format and from any source to GenAI stacks

Seamlessly orchestrate data flows across a tech stack with over 50 source and destination connectors

Open-source toolkit has been downloaded +6M times; 73% of the Fortune 1000

Enterprise Software

Growth Opportunities

Recently launched its enterprise-grade ETL platform to expand upon its open-source roots with a more comprehensive enterprise product

Expand existing partnerships with large data platforms such as Databricks and Snowflake, as well as cloud providers like AWS

Financial Highlights

Roughly \$10M ARR, high growth

Raised \$68M across 2 rounds (latest as of March 2024)

Ownership Today

Menlo Ventures, Bain Capital Ventures, Databricks Ventures, IBM, MongoDB Ventures, and more

Public Company Comps

Snowflake (NYSE: SNOW), Informatica (NYSE: INFA), Confluent (NASDAQ: CFLT), MongoDB (NASDAQ: MDB)

**Zesty**

www.zesty.co

Attendee(s)

Maxim Melamedov, CEO; Ofir Shaish, CFO

Company Description

Zesty is a FinOps platform that allows for management of cloud cost and resource utilization. With offerings for compute, block storage, and Kubernetes, Zesty's platform automatically scales resource usage to optimize performance and provides visibility, alerts, and cost prediction capabilities for better control of cloud infrastructure.

Zesty helps DevOps teams to slash cloud costs, maintain perfect app performance, minimize the hassle of managing infra and fully realize the true flexibility of the cloud.

Headquartered in Tel Aviv, Israel with ~200 employees

Company Highlights

Modern cost optimization platform that simplifies the auto-scaling of cloud infrastructure assets to meet business demands

Goes beyond cost reporting with true automation to achieve millions in cost savings

400+ customers including Monday.com, Palo Alto, and Siemens

Enterprise Software**Growth Opportunities**

Companies are finding it increasingly difficult to manage cloud spend while continuing to innovate and meet business demands

Continued product development such as a recently launched compression product that minimizes Amazon EBS data storage usage

Financial Highlights

\$20M+ ARR; ~20% growth in 2024

Minimal Cash Burn

~\$100M total capital raised to date

Ownership Today

B Capital Group, Sapphire Ventures, and others

Public Company Comps

N/A

**Criteria**

www.contentful.com

Attendee(s)

Josh Millet, CEO

Jason Crayne, CFO

Company Description

Criteria is a comprehensive talent management platform designed to enhance talent acquisition and workforce development outcomes. Their innovative solution provides organizations with the tools necessary to identify, assess, and nurture the best-fit talent for their specific needs. By integrating advanced candidate assessments and structured interview processes, Criteria enables companies to make informed hiring decisions while fostering a culture of continuous improvement and growth among their teams.

With a focus on both pre-hire and post-hire phases, Criteria supports a wide range of use cases, from evaluating candidates to facilitating ongoing employee training and performance management. This holistic approach ensures that organizations not only attract top talent but also retain and develop high-performing teams.

Criteria's assessments can be customized to align with specific job requirements, ensuring that the selection process is both relevant and efficient. Additionally, the platform offers structured interview frameworks that guide hiring managers in conducting focused interviews, helping to reduce bias and improve the overall quality of candidate evaluations.

Founded in 2006 and headquartered in Los Angeles, CA with ~170 employees

Company Highlights

Launched Develop in 2024, an innovative new talent development tool that measures, analyzes, and improves team performance. Designed for HR professionals and team leaders, Develop can be used to take a holistic approach to team evaluation. The tool works to enhance team dynamics by identifying strengths and areas for improvement through comprehensive assessments and analytics

Serves 4,000+ customers across all 50 states and in more than 60 countries worldwide

In 2023, Criteria distributed over 10 million assessments that helped organizations achieve a greater hiring success rate, higher productivity and lower turnover

HR Technology & Application Software**Growth Opportunities**

Geographic Expansion: Criteria has significant opportunities for growth in international markets, particularly in regions where the demand for pre-employment testing and talent management solutions is increasing

Product-Led Growth: The company can continue to innovate and expand its product suite, including the development of new assessments and tools that address emerging needs in the talent management space

Partnerships: Forming strategic partnerships with other HR technology companies and industry leaders can help Criteria expand its reach and offer their solutions through strategic integrations

AI Integration: Incorporating AI and machine learning into its platform can further enhance the accuracy and efficiency of its assessments and decision-making tools

Financial Highlights

~\$35M ARR

Ownership Today

Sumeru Equity Partners

Public Company Comps

Ceridian (NYSE: CDAY)

First Advantage (NASDAQ: FA)

Insperty (NYSE: NSP)

Workday (NASDAQ: WDAY)

**ARB Interactive**

www.arbinteractive.com

Attendee(s)

Patrick Fechtmeyer, Co-Founder

Junwei Ye, Co-Founder

Company Description

ARB Interactive operates in the social gaming sector, developing interactive entertainment experiences through The Company's Modo.US platform. ARB Interactive allows users to play games using both free and paid virtual tokens which can then be redeemed for real prizes.

The Company's operations center around building a collaborative gaming platform that emphasizes social interaction and user engagement. The platform is designed to facilitate multiplayer experiences and social connectivity within their gaming ecosystem with best in class games from top tier game providers along with the development of in-house game content. The Company aims to create experiences that appeal to a broad audience demographic. Currently, most games on Modo.US are licensed IPs with a RevShare component.

From an operational perspective, ARB Interactive maintains a lean team. The Company markets through celebrity partnerships, retention programs, and user acquisition initiatives; driving exceptional engagement and delivering impressive results.

Founded in 2022, ARB Interactive is headquartered in Miami, FL and has ~60 employees.

Company Highlights

Best in class games: Partnered with top game providers including Hacksaw Gaming, Relax Gaming, 3 Oaks, Habanero, and EVO Play

Fastest redemption times: Redemption times with an average of 2 hours, which is vastly superior to competitors (averaging 3-14 days)

Large, highly engaged user base: 30-day ROAS of 26.9% and an average \$170 per paying user per month

Internet & Enabling Technologies**Growth Opportunities**

Starting in 2025, The Company is planning to release its first internally developed "custom" games that will be fully owned by ARB Interactive and drive stronger user engagement

The Company is launching BigHit.com, providing a social casino with upgraded product features to emphasize higher personalization and social interactions

Financial Highlights

~\$360M FY24E Revenue

30% FY24E Gross Margin

~\$45M FY24E EBITDA

Ownership Today

Private Company

Public Company Comps

Playtika Holding (NASDAQ: PLTK)

PlayStudios (NASDAQ: MYPS)

**Automated Analytics**

<https://automatedanalytics.co/us/>

Attendee(s)

Mark Taylor, CEO

Company Description

Automated Analytics creates AI powered solutions designed to solve the attribution and campaign optimization problem marketers and recruiters face everyday, enabling businesses to engrain data aggregation and analytics across everyday work.

Voice driven AI and data attribution solutions empower a robust product portfolio of solutions ranging from effective customer service, voice-tracking compliance monitoring, deeper sales monitoring, and tailored recruitment. Each of these solutions deliver substantial returns for customers via data-driven analytics empowering efficient goal targeting, enabling significant cost savings and exponential revenue increases in equal measure.

Company Highlights

Minimal external investment has been made in the company thus far, with only \$3M in external capital currently invested. Despite this, the company recorded ARR Growth of >100% last year, and landed itself in the Financial Times fastest growing companies list for 2024. The company projects significant growth on a go-forward basis, with numerous avenues for it to pursue a broader market in such geographies as the US.

The company currently serves 5,000 clients on its platform, with substantial enterprise level clientele including KFC, Pizzahut, British Gas, Fourth, and more.

Internet & Enabling Technologies**Growth Opportunities**

US expansion offers a significant opportunity for growth with minimal investment due to the company's current workforce already in place

New product offering regarding callcenter performance launched recently, with significant market fit for current customers

Substantial opportunity in investment of capital driving further growth opportunity, with current investors already receiving outsized returns on capital

Financial Highlights

~\$5M in ARR as of 2024

~\$7M in ARR projected for 2025

>95% Gross Retention

>150% Net Retention

Ownership Today

Maven Capital

Public Company Comps

Hubspot

Palantir

**DroneDeploy**

www.dronedeploy.com

Attendee(s)

Ben Hance, General Counsel & Head of Strategic Transactions

Company Description

DroneDeploy specializes in reality capture software, focusing on drone mapping and photo documentation across various industries such as construction, oil & gas, renewable energy, agriculture, etc. The Company provides a platform that enables commercial drones and ground robots to capture and organize photos, generate maps, and produce inspection reports, all integrated with AI for data analysis and jobsite safety monitoring.

DroneDeploy has demonstrated significant market traction and continues to expand its capabilities through strategic partnerships and product development. Recent developments include a partnership with Trimble to integrate Trimble Applanix post-processing corrections technology and produce the next level of functionality in DroneDeploy's survey grade accuracy and simplicity called DroneDeploy, Drag and Drop PPK.

DroneDeploy is well-positioned in the market and has been actively expanding its product portfolio. Leveraging the imagery data collected from its customers, The Company recently launching Safety AI for construction site risk detection in October 2024 and focusing on integrating advanced technologies to enhance its core platform capabilities.

Founded in 2013, DroneDeploy is headquartered in San Francisco, CA and has ~310 employees.

Company Highlights

TBU

Internet & Enabling Technologies**Growth Opportunities**

Technology & Product Evolution:

Integration of AI and machine learning capabilities presents opportunities for advanced analytics and automation

Ground robotics expansion represents strategic diversification beyond aerial capture

Partnerships:

Recent partnerships demonstrate global reach, including collaboration with Kier Group and Trimble

Vertical Market Diversification:

Expanding beyond traditional construction and agriculture into new sectors like data center monitoring through partnership with Globhe

Financial Highlights

TBU

Ownership Today

Significant DroneDeploy Investors: Bessemer Venture Partners, Emergence, Uncork Capital, Energize Capital, and Scale Ventures

Public Company Comps

Hexagon (OM: HEXA B)



Greenplaces

<https://greenplaces.com/>

Attendee(s)

Alex Lassiter (CEO & Co-Founder)

Company Description

Greenplaces provides an all-in-one sustainability reporting platform for businesses to monitor real-time sustainability metrics with actionable insights. Greenplaces' platform marries customer's operational data with sustainability benchmarks—through integrations with thousands of existing business tools (such as utilities, HR, and accounting platforms)—to create visibility into their carbon footprint, as well as actionable insights to reduce emissions and achieve cost savings. The platform produces auditable report and gives users access to an ESG policy library with legal-reviewed templates.

The Company is headquartered in Raleigh, NC and has ~50 employees.

Company Highlights

Massive and growing TAM driven by increasing adoption of ESG reporting across many industries as “must-have”

Customer base includes 15% of American Law (“AmLaw”) 100 firms as well as enterprises like Zuora and Salesloft

~1M metric tons of carbon under management

Significant partnership with Follett Higher Education in late 2023 expanded Greenplaces' reach to 1,000+ academic retail stores, demonstrating the platform's scalability

Accomplished management team with expertise in growing and scaling businesses; CEO previously sold TripleSeat to Vista Equity who in turn successfully exited the business to General Atlantic

Internet & Enabling Technologies

Growth Opportunities

Scale GTM and S&M functions to attack the market

Continue to execute on product roadmap

Upsell through development and release of additional compliance reporting packages

Expand partner base to broaden partner-driven sales strategy

Financial Highlights

ARR: <\$5M

ARR Growth: ~100%

Gross Retention: 90%+

Ownership Today

Raised \$13M in Series A funding from Redpoint Ventures, Felicis, Tishman Speyer Ventures, and Bull City Venture Partners

Public Company Comps

Workday, Sage Group, SAP, Freshworks, Intuit



GridX

www.gridx.com

Attendee(s)

Chris Black, CEO

Company Description

GridX is the enterprise rate platform that modern, customer-centric utilities and technology providers rely on to usher in our clean energy future. More real-time, accurate and inclusive than any other solution, the GridX analytics products accurately design, implement and measure emerging rate structures, manage the complex billing needs of an increasingly distributed grid, and increase consumer investment in sustainable technologies.

The GridX Enterprise Rate Platform supports the entire "Utility Product Lifecycle", including (1) developing and designing new products, business models and tariffs; (2) marketing to and educating customers; (3) billing and settling for purchases and transactions; (4) providing real-time customer support in call centers and with large customer account representatives; and (5) analyzing revenue, margin, and other product performance. The need for GridX's solutions is driven in part by the deployment of "Smart Grid" and "Smart Meter" technologies. Smart meters enable utilities and energy suppliers to measure customers' usage at a granular level. As a result, utilities and energy suppliers need access to analytic tools to create new products and services that leverage the ability to know when the customer is using energy. This has resulted in a plethora of innovation to support the goal of getting utility customers to change their behavior, which can lead to benefits for the overall grid, enable deployment of renewable energy resources, and help achieve decarbonization goals.

GridX is uniquely positioned to benefit from the global transition towards renewable energy and the smart grid. The energy sector is undergoing a significant transformation, with increasing investments in renewable energy sources and smart grid technologies expected to exceed \$1 trillion annually by 2030. By reducing costs and challenges associated with energy management, GridX is making the energy sector more efficient and sustainable. The company's all-in-one platform helps utility companies and large-scale energy consumers better understand their energy usage and make environmentally-sound decisions.

GridX is headquartered in Walnut Creek, CA and has ~80 employees.

Company Highlights

Record growth in 2023, more than doubling bookings

Several of North America's largest utilities rely on GridX to meet their rate analytics needs; 27M+ meters under contract

Guidehouse Insights recently recognized GridX as "the major leader" in Complex Rate Analytics

We have modeled and validated more than 500+ tariffs.

Our scale is unmatched with 49M+ bills calculated daily

Energy customers ultimately care about cost and we deliver 98% accuracy for bill projections within +/- \$0.03

Internet & Enabling Technologies

Growth Opportunities

There is a growing trend of North American utilities implementing time-varying rates to achieve their decarbonization and demand flexibility goals

A burgeoning partner program is delivering strong revenue growth as ecosystem players embed our rate analytics and complex billing solutions to enhance their product offerings

Leading Customer Information Systems (the utility cash register) are incapable of operationalizing complex rates and programs without millions in investment and years of time

Decarbonization is dependent on customers adopting and optimizing DERs and GridX excels in helping them understand the cost impact of their purchases & behaviors

Financial Highlights

2024 Plan Targets:

Bookings: \$55M+ TCV; 60% growth

Revenue: \$20M+ revenue, 70% YoY growth

Gross Margin: 70%

\$42M TCV in existing backlog

\$165M in Open Pipe for 2024. \$300M in Total Open Pipe

Pathway to EBITDA profitability by EOY 2025

Ownership Today

GridX's investors include Energy Impact Partners, Moore Strategic Ventures, NGP Energy and Sunfox Capital

Public Company Comps

Com Itron (NASDAQ: ITRI)

Landis+Gyr (SWX: LAND)

Please see disclosure at end of document.

KeyBanc Capital Markets Banker

Jon Kline

jon.kline@key.com

**Interact**

www.interactsoftware.com

Attendee(s)

Simon Dance, CEO; Godfrey Taylor, Chairman

Company Description

Interact Software engages in the development of bespoke intranet software solutions that empower employee engagement, internal communications, and workplace productivity by giving everyone a unified hub for all the comms, content, people, and apps that businesses work with on a daily basis.

The company primarily serves enterprise level clientele serving sectors that require robust internal communication platforms, such as healthcare, financial services, social housing, non-profit, and retail industries. Revenue streams are diversified geographically, with roughly 60% of revenue coming from North America and 40% coming from EMEA, with a new office in Dubai driving further growth in the region. The company was founded in 1996 and is ~230 employees strong.

Company Highlights

Interact offers a bespoke set of platform features ranging from robust intranet solutions, bespoke idea management solutions, and diverse partnership communications capabilities. Significant integration capabilities with major employee communication networks such as Microsoft 365 further expand solutions offered, extending the toolset possible for clients while allowing for a seamless and perfected intranet capability.

Customers served number well over 1,500, with total individual platform users within customer enterprises being over four million, and includes substantial blue-chip workplaces such as the NHS, Levi's, New York Life, MUFG, Dominos, and much more.

Internet & Enabling Technologies**Growth Opportunities**

Geographic diversification from a revenue perspective has proven to deliver returns for the company, with current focus on the US market leading to a 40% increase in ARR per customer, showcasing further market to achieve

Meta Workplace's discontinuation has led the marketplace for offerings in the space to be wide open, creating an opportunity for an estimated \$150M+ in ARR to be up for grabs for such market players as Interact

Interact has scale in a marketplace with few formidable competitors, allowing them to have significant advantages from a size perspective on both pricing and reputation

Proven track record at successfully integrating investments into the platform, with two investments in the past 4 years adding to already significant ARR growth

Financial Highlights

\$50M+ ARR

20%+ trendline growth

25%+ EBITDA margins

Ownership Today

Perwyn Advisors

Public Company Comps

Microsoft
Salesforce
Workday

**Jackpot**

www.jackpot.com

Attendee(s)

Akshay Khanna, CEO

Company Description

Jackpot is an online marketplace enabling users to safely and securely order official state lottery tickets and scratchers from any device. The site is currently offered in 8 states nationwide and is looking to expand into new markets across the US. The Company's platform purchases tickets on behalf of its customers from an official state retailer, displaying a scan of their ticket and transferring winnings under \$600. For proceeds greater than \$600, Jackpot delivers the ticket to the winner for in-person redemption. Jackpot has partnered with nationwide games such as Mega Millions and Powerball, and local games such as Lady Luck in Arizona, to offer the most inclusive and fun user experience.

The Company is headquartered in Dover, DE and has 150+ employees.

Company Highlights

Achieved state legislative approval for use in 8 states - Arizona, Colorado, Massachusetts, Arkansas, New Jersey, New York, Ohio, and Texas

Received regulatory approval from the North American Association of State and Provincial Lotteries (NASPL) and earned the iCap certification from National Council on Problem Gaming, providing safeguards to prevent addictive gambling

Announced exclusive partnership with 7-eleven to serve as the official lottery courier service

Internet & Enabling Technologies**Growth Opportunities**

Expand into other legal-betting states across the US

Partner with additional nationwide and local games to offer new lottery ticket and scratch off options

Gain additional exclusive partnerships with in-person ticket and scratch off purchasing locations

Financial Highlights

Revenue: \$15-20M

Revenue Growth: 50%+

Ownership Today

On 10/01/2024, raised an undisclosed amount post-series A funding
Raised \$42M to date with a total of 34 investors

Public Company Comps

DraftKings, Penn National Gaming, Flutter Entertainment

**Overtime**

www.overtime.tv

Attendee(s)

Zack Weiner, Co-Founder

Company Description

Overtime is a digital-first sports media company that creates and operates new sports leagues targeting the next generation of fans and athletes. The Company produces sports-focused content that spans multiple formats and platforms. Their content strategy is digital-first, targeting a community of over 85 million fans and followers through various social media channels.

Their business model is diversified across multiple revenue streams, including league sponsorships, media rights deals, e-commerce, and licensing. The company has established itself as a major player in sports entertainment, particularly through its owned and operated leagues like OTE (basketball), OT7 (football), OTX (boxing), and Overtime Select (Women's Basketball).

Overtime is headquartered in New York, NY and has ~300 employees.

Company Highlights

TBU

Internet & Enabling Technologies**Growth Opportunities**

Content Diversification:

Overtime is actively expanding beyond traditional sports content through strategic partnerships, opening up its offerings to a wider variety of audiences.

An recent example is Overtime's collaboration with WEBTOON Entertainment to create a webcomic series called 'Overtime Elite'.

Core Business Scaling & Expansion:

Overtime maintains aggressive growth in their core business through marketing and partnerships with pro athletes along with expansion to The Company's offerings.

Overtime has shown expansion within core markets through new leagues such as Overtime Select, expanding basketball offerings.

Financial Highlights

TBU

Ownership Today

Overtime's investors include Gasol16 Ventures, Liberty Media, Sapphire Ventures, and Winslow Capital Management.

Public Company Comps

fuboTV (NYSE: FUBO)



Third Lane Mobility

www.thirdlane.co

Attendee(s)

Michael Washinushi, Co-CEO

Stewart Lyons, Co-CEO

JJ Bitove, VP of Corporate Development

Company Description

Third Lane Mobility is a leading micromobility operator, with a dominant presence in North America and growing globally. Third Lane Mobility operates two of the most recognized brands in Bird and Spin.

Third Lane Mobility is an electric vehicle company dedicated to bringing affordable, environmentally friendly transportation solutions such as e-scooters and e-bikes to communities around the world.

Bird and Spin's cleaner, affordable, and on-demand mobility solutions are ubiquitous with the markets they currently serve.

Bird and Spin partner closely with the cities in which they operate to provide a reliable and affordable transportation option for people who live, work, and visit there.

Company Highlights

Operating in 300+ cities across Canada, the United States, Europe, and the Middle East

In 2023, Bird and Spin riders traveled over 51 million miles globally, which equates to circling the earth more than 2,050 times and more importantly, tens of millions of motor vehicle trips not taken

Bird and Spin riders prevent over 10,000 metric tons of CO2 emissions and growing on an annual basis

After the acquisition of Spin in 2023, the combined company became the largest in North America

Over 200,000 vehicles in operation around the world, including Bird's and Spin's newest and most technologically advanced models that include swappable lithium-ion batteries, a front and rear braking system, and an anti-tip kickstand, among many other features

Internet & Enabling Technologies

Growth Opportunities

Continue to capitalize on the growing micromobility market by providing long-term, sustainable transport solutions in current cities, combined with expanding operations across North America, Europe, the Middle East and Asia

Opportunity to consolidate the industry as operators are regionally fragmented around the world; Third Lane Mobility has already started this initiative with the transformational Spin acquisition in 2023

Leverage best in class innovation pipeline that utilizes AI and machine learning to accurately predict the optimal deployment locations for vehicles in a city, and routing / rebalancing to increase utilization

Procure best in class swappable vehicles to increase vehicle LTV and replace legacy fleets

Build out of advertising platform to generate incremental revenue and create brand loyalty

Financial Highlights

2024 Revenue: \$170M - \$180M

2024 Adj. EBITDA: \$20M - \$25M

Ownership Today

Private Equity: ~68%

Insiders/Management: ~20%

Institutions: ~12%

Public Company Comps

N/A

**TicketSocket**

www.ticketsocket.com

Attendee(s)

Mark Miller, Chairman & CEO

Kai Blache, President & CFO

Company Description

TicketSocket is a pioneering provider of a customizable white-label ticketing & registration framework powering companies around the world. The platform's flexibility and ease of use have made it the leading choice for managing complex events and multi-national tours. TicketSocket was founded in 2012 and headquartered in Newport Beach, California. The platform's robust features provide event organizers and vendors complete control over their money, data, brand, and customer experience, distinguishing it from competitors who often retain these controls.

TicketSocket's offerings are built around a proprietary plug-in framework, white-label tools, and open APIs, providing unparalleled interactivity and customization options for event promoters, venues, and developers. Their technology enables seamless integration with existing systems, supporting a wide array of functionalities from ticket sales to event management and attendee engagement. The Company's growth is driven by its innovative approach to event management, which combines cutting-edge technology with customer-centric solutions. This strategy has led to competitive pricing and high customer satisfaction rates, positioning TicketSocket as a leader in the white-label ticketing space.

TicketSocket's growth is fueled by several strategic initiatives, led by their new timed entry product. The timed entry product adds capabilities to TicketSocket's solution suite, broadening their potential client base while offering upsell opportunities for select current clients. TicketSocket is further positioned for growth with their ability to accept a wide range of currencies, making global expansion seamless. They also offer add-on tools, such as their Ice Cream Social micro-influencer marketing tool, presenting upsell potential that also creates value for the customer. The Company expects to be acquisitive in the near-to-medium term to add on capabilities and bolster their offering. Central to their strategy is their unique client-centric approach, allowing clients to control their customer experience and data.

Company Highlights

~150 clients including Ironman, USA Triathlon, FIBA, Recording Academy Grammy Museum, Spartan, The Bitcoin Conference, and more. Currently a leader in the timed race space with USAT and Spartan

85+ custom API integrations with vendors across the ecosystem: payments, CRMs, insurance, marketing, analytics, etc International capabilities: ~75 localized languages and payment collection in ~90 countries

In-house "micro-influencer" referral marketing tool: Ice Cream Social Clients have control over service fees (e.g., TS charges 5% and Clients can charge 10% and make the net 5% as profit)

Please see disclosure at end of document.

Internet & Enabling Technologies**Growth Opportunities**

Expand sales and marketing efforts

New customer acquisition

Upsizing of existing client contracts

Increase market share within end markets

Further international expansion

Financial Highlights

\$15M - \$20M 2025E Net revenue

50%+ 2025E Net revenue growth

50%+ 2025E EBITDA margin

Ownership Today

Minority interests from various high net worth individuals and family offices

Public Company Comps

Accesso (LON: ACSO)

Agilysys (NASDAQ: AGYS) Eventbrite (NYSE: EB)

Shift4 Payments (NYSE: FOUR) Vivid Seats (NASDAQ: SEAT)

KeyBanc Capital Markets Banker

Jon Kline

jon.kline@key.com

**MemryX**

www.memryx.com

Attendee(s)

Keith Kressin, President & CEO

Company Description

MemryX's solutions enable AI models to be deployed at the Edge more quickly and using less energy than competing solutions. The company's Edge AI accelerators include reconfigurable in-memory computing with unparalleled energy efficiency and compute density for AI, edge computing, and big data.

Multiple MemryX chips can be connected to function as a single logical unit to run AI models, reducing resource requirements on the primary processor / CPU. The solution can be deployed across x86, ARM, and RISC-V processors and Windows and Linux OS.

The Company's solutions are well suited for computer vision applications for industrial technologies, security, retail, robotics, and more.

Founded in 2019 and headquartered in Ann Arbor, MI.

Company Highlights

High performance and high efficiency - MX3 product can operate with a >2x higher utilization rate than competitors, resulting in higher TOPS capacity with 10x less energy utilization.

Complete hardware and software offering enabling all customer models to be compiled in 1-click, without any model re-training

MX3 product began volume production in 2024, with 10 committed customers doing design-in

Highly capital efficient, reaching production in 2024 (<6 years from founding) with <50 people and <\$50M raised

Experienced management team with background at Intel, Qualcomm, AMD, Micron, and the University of Michigan

Semiconductors & Related Technologies**Growth Opportunities**

Edge AI market is growing at a 33% CAGR to reach >\$200B in 2032, driven by exponential growth in data generated at the edge (i.e. in the physical world outside the data center)

Over 1 billion new application processors are used each year at the edge which MemryX can upgrade or install new

Continue to scale production and sales - in 2024, MemryX transitioned into production and started volume shipments of the MX3 product

Financial Highlights

Commitments from 10 customers to ramp production in mid-2025, contributing ~\$1mm/month by the end of 2025

Ownership Today

Series A was led by M Ventures

Other notable investors:

Arm

eLab Ventures

HarbourVest Partners

University of Michigan

Public Company Comps

AMD (NASDAQ: AMD)

Arm (NASDAQ: ARM)

Broadcom (NASDAQ: AVGO)

Nvidia (NASDAQ: NVDA)

Intel (NASDAQ: INTC)

Qualcomm (NASDAQ: QCOM)



Perceptyx

www.perceptyx.com

Attendee(s)

Jon Nguyen, CFO

Patty Curulla, VP Finance

Company Description

Perceptyx is an HR technology company that specializes in employee survey and people analytics solutions. The company provides a platform for conducting employee engagement surveys, 360-degree feedback assessments, and other types of organizational surveys.

Perceptyx's platform is designed to help organizations gather insights into their employees' experiences, attitudes, and opinions, and to use this data to drive positive changes in the workplace. The company also offers advanced analytics and reporting capabilities to help organizations make data-driven decisions to improve employee engagement and organizational performance.

Headquartered in Temecula, CA with ~350 employees.

Company Highlights

The Company serves ~625+ enterprise customers

Trusted partner to over 30% of the Fortune 100, including FedEx, Whole Foods, Carhatt, Avaya, and Dell

Expansive blue-chip customer base across a diverse range of industries including AB InBev, Abbvie, Boeing, Kellogs, Medtronic, NBCUniversal, and SAP

Perceptyx holds a wide array of security authorizations including FedRAMP Moderate, which enables Perceptyx to provide its platform to various government agencies

Recently launched "Center for Workforce Transformation" to equip enterprises with data for a better employee experience

Expanded its platform with the launch of Activate, the industry's first solution to a perennial HR problem: how to realize true organization-wide change based on employee insights

Activate, from Perceptyx, named a 2024 Top HR Tech Product Winner by Human Resource Executive

Perceptyx Named a Strategic Leader in 2024

Fosway 9-Grid™ for Talent and People Success

Growth Opportunities

Geographic Expansion: Opportunities to expand into new markets, particularly in Europe and Asia, where employee engagement is a growing priority

Product-Led Growth: Continued development of the People Insights Platform to offer more advanced analytics and AI-driven features

Partnerships: Forming strategic partnerships with other HR technology providers to offer integrated solutions and expand market reach

Customer Success: Focusing on customer success and retention to drive long-term growth and loyalty

Financial Highlights

\$90M+ ARR

Ownership Today

Delta-V Capital, First Analysis, ParkerGale Capital, Interlock Partners, TCV

Public Company Comps

Workday (NAS: WDAY)

Insperty (NYSE: NSP)

Ceridian (NYSE: CDAY)