

# Gunderson Dettmer 2024 Portfolio Investments and Fund Formations\*

## Insights

October 7, 2024

Gunderson Dettmer is the recognized leader in the venture capital and growth equity fund formation marketplace. In the first three quarters of 2024, Gunderson Dettmer represented investors in over 696 portfolio investments valued at more than \$84 billion and helped close 125 fund formations valued at more than \$8 billion to be invested in high-growth, emerging technology companies across markets and stages.

Since 2022, the firm has negotiated 3270 portfolio investments with an overall total of \$191 billion and has represented clients in the formations of funds valuing more than \$192 billion in capital investments.

\*This fund formations and portfolio investments list is exclusive to firms that have made public announcements and is not comprehensive of all work completed recently.

## Selection of Portfolio Investments in Companies in Q3

### Bicycle Capital Leads US\$55M Series B of Brazil-based Cayena

Bicycle Capital leads the US\$55 million Series B financing of Cayena, a Brazilian startup that helps transactions between suppliers and buyers in the wholesale food sector

### Mayfield Leads \$25M Series B Financing of Orb

Gunderson Dettmer client Mayfield leads the \$25 million Series B financing of Orb, a billing software for finance organizations

### Mayfield Leads \$28M Series B of TeamBridge

Mayfield leads the \$28 million Series B financing of TeamBridge, a workforce operating system built by former Uber product and design leaders

### Gunderson Dettmer Represents Investors in Glean's \$260M Series E Financing

Altimeter, DST Global, Craft Ventures and Coatue invest in the \$260 million Series E financing of Glean, an AI enterprise search startup

### Gunderson Dettmer Represents Lead Investors in Sakana AI \$100M Series A

Lux Capital, Khosla Ventures and New Enterprise Associates lead the \$100 million Series A financing of Sakana AI, a Japan-based AI research and development company

### Regeneron Ventures Invests in Cell Therapy Company ArsenalBio

Regeneron Ventures participates in the \$325 million Series C financing of Arsenal Biosciences to drive further innovation in developing tools and processes for identifying new candidate cell therapies

### Lux Capital Makes First Brazil-Based Investment by Leading the \$4M Seed Financing of Magie

Gunderson Dettmer client Lux Capital led the \$4 million Seed financing of Magie, a Brazil-based AI-powered financial assistant

### Viking Global Invests in BridgeBio Pharma's Offshoot GondolaBio

Viking Global announces its investment in GondolaBio, a newly formed joint venture carved out from BridgeBio Pharma

### A16z Leads \$175M Series B Financing of Saronic

Gunderson Dettmer client A16z led the \$175 million Series B financing of defense technology leader, Saronic

### Khosla Ventures Leads \$142M Series D Financing of Aven

Khosla Ventures led the \$142 million Series D financing of Aven, a technology company offering consumer credit cards backed by home equity

### Dalus Capital Invests in Mexican Healthtech Eden

Dalus Capital participates in the \$10 million financing of Eden, a healthtech specializing in generative AI for medical imaging and clinical diagnostics

### Dragoneer Investment Group Investing up to \$200M in Tekion

Gunderson Dettmer client Dragoneer Investment Group announces its up to \$200 million growth equity financing of Tekion to improve the automotive retail ecosystem

### Greenoaks Invests in Defense AI Company Helsing

Greenoaks participates in the \$487 million Series C financing of Helsing, a defense AI company

### Selection of Fund Formations Through Q3

#### DCVC Bio Announces \$400M Fund Formation

DCVC Bio, a biotechnology venture fund investing in scientific breakthroughs by top innovators, announces the formation of its \$400 million fund, DCVC Bio III

#### Patron Announces \$100M Fund II to Back Seed Stage Founders Building for the Next Generation

Patron announces its \$100 million Patron Fund II, which will be used to back seed-stage founders building for the next generation of consumers

#### Kleiner Perkins Announces Two New Funds Totaling \$2B

Kleiner Perkins announces KP21, an \$825M fund to back early stage companies, and KP Select III, a \$1.2B fund to back high inflection investments

#### Austin-based Ironspring Ventures Announced \$100M Fund II

Ironspring Ventures announces the formation of Ironspring Fund II, a \$100 million fund, to invest in 20 startups

#### The Engine Ventures Announces \$398M Fund III to Invest in Tough Tech

The Engine Ventures announces the formation of Fund III to invest in the planet's most challenging problems and create a positive impact on society

#### Companyon Ventures Announces Fund III

Companyon Ventures announces the formation of its third investment fund to invest in 14 to 16 post-seed, pre-Series A B2B software companies

#### Eniac Ventures Raises \$220M Across Two Fund Formations

Seed-stage firm, Eniac Ventures, announces its new \$160M Eniac Ventures VI seed stage fund, as well as its existing \$60M Eniac Select I opportunity fund.

#### Evolution Equity Partners Raises \$1.1B for Cybersecurity Investments

Evolution Equity Partners announces Evolution Technology Fund III to back visionary entrepreneurs building next generation cybersecurity companies that safeguard the digital world in the United States, United Kingdom, the EU and Israel.

#### Boston-Based Underscore VC Announces \$58M Fund III

Underscore VC, a Boston-based VC firm that invests in bold B2B software

entrepreneurs at pre-Seed and Seed stages, announced its \$58 million fund formation

### Artemis Fund Announces Fund II

Artemis Fund announces the formation of its \$36 million second fund to invest in female and diverse founders in fintech, commerce and care

### TCG Labs-Soleil Announces Over \$400M Inaugural Fund Formation

TCG Labs-Soleil announces its inaugural fund of over \$400M, TCG Labs Fund I and Soileil, to invest in companies focused on therapeutic solutions for patients facing serious diseases

## Related Services

Fund Formation

Fund Investments in Companies

## Featured Insights

### EVENTS

Webinar: From Launch to Scale: Building a Strong Operational Foundation for Emerging Fund Managers

### EVENTS

Webinar: Private Fund Focus Part II: Alternative Strategies for Unlocking LP Liquidity

### EVENTS

Webinar: Private Fund Focus Part I: Liquidity Strategies and Secondary Transactions

### EVENTS

Webinar: Private Company Focus: Trends and Insights on Tender Offers for Venture-Backed Companies

### EVENTS

Webinar: AI Notetakers: Risks and Considerations for Funds

CLIENT NEWS

Gunderson Dettmer Advised Hims & Hers in its Inaugural \$175 Million Senior Secured Revolving Credit Facility

CLIENT NEWS

Gunderson Dettmer Advises City Therapeutics in \$1 Billion Strategic Collaboration with Biogen to Advance RNAi Therapies

INSIGHTS

BRAVE Southeast Asia Podcast: E-Fishery Scandal Breakdown, Investor Red Flags & Legal Risk Lessons for Southeast Asia

CLIENT NEWS

David AI Announces \$25M Series A Financing

FIRM NEWS

Gunderson Dettmer Wins Best Technology Deal in 2025 Mergers & Acquisitions Top Middle-Market Awards

CLIENT NEWS

Point72 Leads \$31M Series A of Defense Tech CX2

CLIENT NEWS

Axle Health Announces \$10M Series A to Advance Home Health Operations