

NEA Leads \$10M Seed Financing of LXA

Client News

November 10, 2023

Gunderson Dettmer represented client New Enterprise Associates (NEA) as it led the \$10 million seed financing of LXA, a first-of-its-kind Singapore-based fintech platform focused on revolutionizing Asia's mortgage ecosystem.

Founded in early 2023 by Kishore Moorjani, who was previously Blackstone's Senior Managing Director and Head of Tactical Opportunities in Asia, and Shawn Low, who was previously COO at Better, LXA uses end-to-end proprietary technology to streamline processes and systems such as loan origination, processing, underwriting and servicing.

In the [announcement of the transaction](#), Partner at NEA Andrew Schoen said, "We believe Kishore and Shawn's visionary approach, experienced leadership, and commitment to innovation towards developing a modern mortgage platform is a game-changer. As Asia's first modern mortgage asset manager, the LXA team has figured out how to coordinate the complex web of people, processes, and systems to create long-term change and drive significant economic value."

The Gunderson Dettmer deal team was led by David He and included Benjamin Teo.

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