

Valence Raises \$5.25M Series A Financing

Client News

August 11, 2020

Gunderson Dettmer represented client Valence, the Los Angeles-based online community dedicated to increasing economic opportunity for the Black community, in its \$5.25 million Series A financing led GGV Capital. It's with an eye toward technology and entrepreneurship that Valence raised its most recent round, according to a letter sent to the company's users by new chief executive officer Guy Primus.

In the [announcement of the transaction](#) CEO of Valence Guy Primus says "Now that we have the capital that we were seeking, we will be doing three things. First we will improve the current product. We are very proud of what we have built thus far, but we know there are a few issues. We will continue to address those issues and will accelerate work to enhance technical performance on the platform. Second, we will be expanding the team. We expect the team to more than triple in the coming months so that we can better serve you. Finally, we'll be adding features and expanding our services. We will be delivering additional tools that facilitate even more meaningful connections and will expand Valence's scope to include the professional growth and development of our members."

The Gunderson deal team was led by Brian Patterson and included Andrew Person, Emma Bechara and Maurice Osei.

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