

A stylized map of the United Kingdom, including Great Britain and Ireland, rendered in a bright yellow color. The map is set against a dark blue background that features a faint, grid-like pattern of small white squares, suggesting a globe or data visualization.

TRACXN GEO ANNUAL REPORT

UK TECH - 2024

Contents

Snapshot

Investments

Investors

Exits

New Unicorns

Citywise Trends

News

Funded Deadpooled Companies

Appendix

Contents

Snapshot

▶ Snapshot

Investments

Investors

Exits

New Unicorns

Citywise Trends

News

Funded Deadpooled Companies

Appendix

Tracxn Insights (1/5)

- The United Kingdom is the 2nd highest funded country in 2024 globally ahead of China and India at positions 3rd and 4th respectively. The only country that saw more funding than the United Kingdom is the United States.
- A total of \$13.9B was raised in 2024, a drop of 16.27% compared to \$16.6B raised in 2023, and a drop of 46.54% compared to \$26B raised in 2022.
 - Late Stage witnessed a total funding of \$5.56B in 2024, a drop of 27.04% compared to \$7.62B raised in 2023, and a drop of 55.94% compared to \$12.62B raised in 2022.
 - Seed Stage saw a total funding of \$1.35B in 2024, a drop of 26.17% compared to \$1.83B raised in 2023, and a drop of 49.61% compared to \$2.67B raised in 2022.
 - Early Stage saw a total funding of \$6.95B in 2024, a drop of 2.31% compared to \$7.11B raised in 2023, and a drop of 35.41% compared to \$10.75B raised in 2022.

Tracxn Insights (2/5)

- In H2-2024, UK Tech received \$5.8B funding which is 27.69% lower than \$8.05B in H1-2024, and is 37% drop when compared to \$9.2B raised in H2-2023.
- In Q4-2024, UK Tech received \$3.4B that is an increase of 36.31% when compared to \$2.5B in Q3-2024 and 24.29% less when compared to \$4.4B in Q4-2023.
- 2024 has witnessed 27 100M+ funding rounds when compared to 24 such rounds in 2023 and 51 in 2022.
- Companies like Wayve, Abound, Monzo, Lighthouse, Zepz have managed to raise funds above \$100M in this year
 - Wayve has raised a total of \$1.1B in a Series C round led by Uber valuing the company at over \$5.8B.
 - Abound has raised a total of \$1.0B in a Series B round.

Tracxn Insights (3/5)

- Lighthouse has raised a total of \$370M in a Series C round led by KKR valuing the company at over \$1.0B.
- Enterprise Applications, High Tech, and FinTech were the top-performing sectors in 2024 in this space.
 - Enterprise Applications sector saw a total funding of \$5.78B in 2024 which is a increase of 16.3% when compared to \$4.97B raised in 2023 and a drop of 55.88% when compared to \$13.1B raised in 2022.
 - High Tech sector saw a total funding of \$5.25B in 2024 which is a drop of 1% when compared to \$5.3B raised in 2023 and a drop of 25.11% when compared to \$7.01B raised in 2022.
 - FinTech sector saw a total funding of \$4.79B in 2024 which is a drop of 6.99% when compared to \$5.15B raised in 2023 and a drop of 57.98% when compared to \$11.4B raised in 2022.
- HighRoller, Marex, Diasoft and Perfect Moment were the companies that went public in 2024.
- There were 5 unicorns created in 2024, which is the same when compared to 2023.


Tracxn Insights (4/5)

- Tech companies in the United Kingdom saw 432 acquisitions in 2024, which is a 2.9% increase as compared to 420 acquisitions in 2023 and a drop by 27.39% when compared to 595 acquisitions in 2022.
- London based tech firms accounted for 61.69% of all funding seen by tech companies across the United Kingdom. This was followed by Cambridge at a distant second.
- Darktrace was acquired by Thoma Bravo at a price of \$5.3B.
 - This becomes the highest valued acquisition in 2024 followed by the acquisition of Preqin by BlackRock at a price of \$3.2B.
- Seedcamp, Octopus Ventures and Y Combinator were the overall top investors in United Kingdom Tech ecosystem.
 - Techstars, Y Combinator and Fuel Ventures were the top seed-stage investors in United Kingdom Tech ecosystem for 2024.

Tracxn Insights (5/5)

- Hedosophia, 57 Stars and EDBI were the top late-stage investors in United Kingdom Tech ecosystem for 2024.
- BGF, Octopus Ventures and Molten Ventures were the top early-stage investors in United Kingdom Tech ecosystem for 2024.
- Among VCs, United Kingdom based BGF led the most number of investments in 2024 with 32 rounds, while another United Kingdom based fund Octopus Ventures added 15 new companies to its portfolio.
 - Late stage VC investments saw United Kingdom based Hedosophia and United States based 57 Stars added 8 companies and 1 company to their portfolios respectively.

UK Tech Snapshot - 2024

 **\$13.9B** (vs \$16.6B, ▼16%)
\$ Funding

 **1236** (vs 1827, ▼32%)
Funding rounds

 **510** (vs 590, ▼13%)
Series A+ rounds

 **470** (vs 685, ▼31%)
First Time Funded Companies

 **78** (vs 138, ▼43%)
New additions to Soonicorn Club

 **5** (vs 5, <>0%)
New Unicorns

 **432** (vs 420, ▲3%)
Acquisitions

 **4** (vs 9, ▼55%)
IPOs

UK Tech All time Stats

Summary

All Companies	96,003
Funded Companies	11,776
Total Funding	\$198B
Funding in last 24 months	\$30.4B
Cumulative Valuation of all Unicorns	\$151B

Exits






Acquisitions	3,947
IPOs	360

Companies Covered

Unicorns	57
Soonicorns	344
Minicorns	1,307
Editor's Pick	5,876
Series A+	2,692
Series C+	439
Acqui-Hires	1,055
Deadpooled	22,938

Top Cities
London (\$132B)
Cambridge (\$9.3B)

Top Funding Rounds

Company	Round Details
 Wayve (2017, Cambridge)	\$1.1B - Series C
 Abound (2020, London)	\$1.0B - Series B
 Monzo (2015, London)	\$430M - Series I
 Lighthouse (2012, London)	\$370M - Series C
 Zepz (2010, London)	\$267M - Series F

Top Feeds

Feed	\$Funding
Alternative Lending	\$1.4B
Banking Tech	\$1.2B
Consumer and SME Loans	\$1.1B
Autonomous Vehicles	\$1.1B
Oncology	\$690M









Top Cities

City	\$Funding
London	\$8.6B
Cambridge	\$1.7B
Oxford	\$402M
Edinburgh	\$349M
Bristol	\$328M











*Data from 01-Jan-2024 to 31-Dec-2024 is considered in report

Note: Numbers in bracket indicate the values of 2023

UK Tech vs. Major Geos Performance - 2024

Metric	UK	Global	Europe	US	India	China
 \$ Funding	\$13.9B	\$246B	\$42.9B	\$154B	\$11.2B	\$11.8B
 % of global funding (# Country Rank)	6%(#2)	100%	17%	63%(#1)	5%(#4)	5%(#3)
 # Funding rounds	1,236	14,308	3,673	5,948	1,599	531
 First Time Funded Companies	470	6,026	1,619	2,378	421	244
 Series A+ rounds	510	6,897	1,546	3,307	561	351
 New Unicorns	5	91	14	53	6	4
 Acquisitions	432	3,654	1,387	1,485	122	16
 IPOs	4	228	20	55	38	36

Top Countries by 2024 Funding

 United States	\$154B
 United Kingdom	\$13.9B
 China	\$11.8B
 India	\$11.2B
 Germany	\$6.4B
 Canada	\$5.8B
 France	\$5.5B
 Israel	\$5.4B
 Switzerland	\$2.5B
 Brazil	\$2.4B

Contents

Snapshot

Investments

Investors

Exits

New Unicorns

Citywise Trends

News

Funded Deadpooled Companies

Appendix

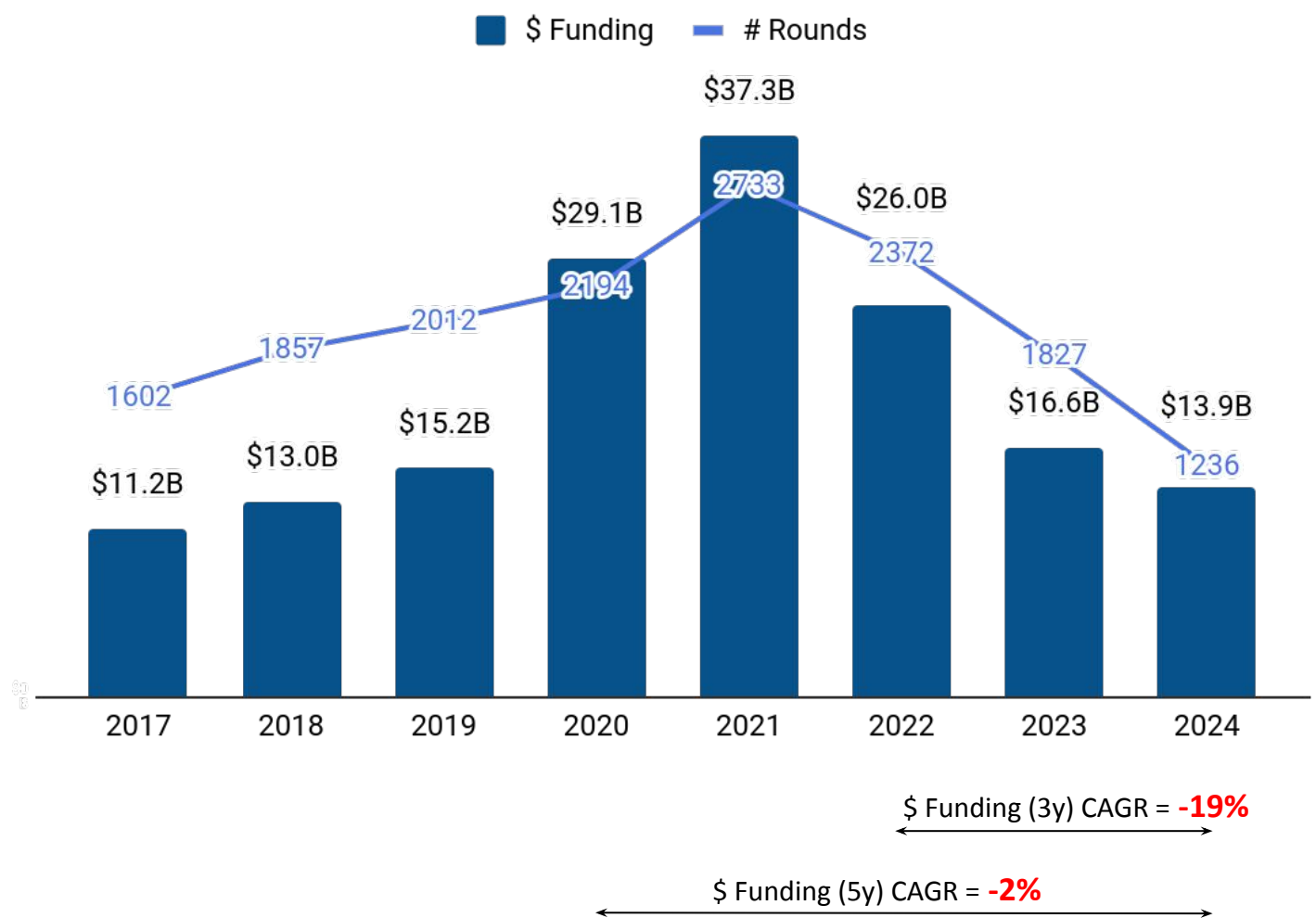
▶ Y-o-Y Funding Trends

Y-o-Y Stage-wise Funding Trends

Top Funding Rounds in last 1 year

Top Funded Business Models 2024

Y-o-Y Funding Trends



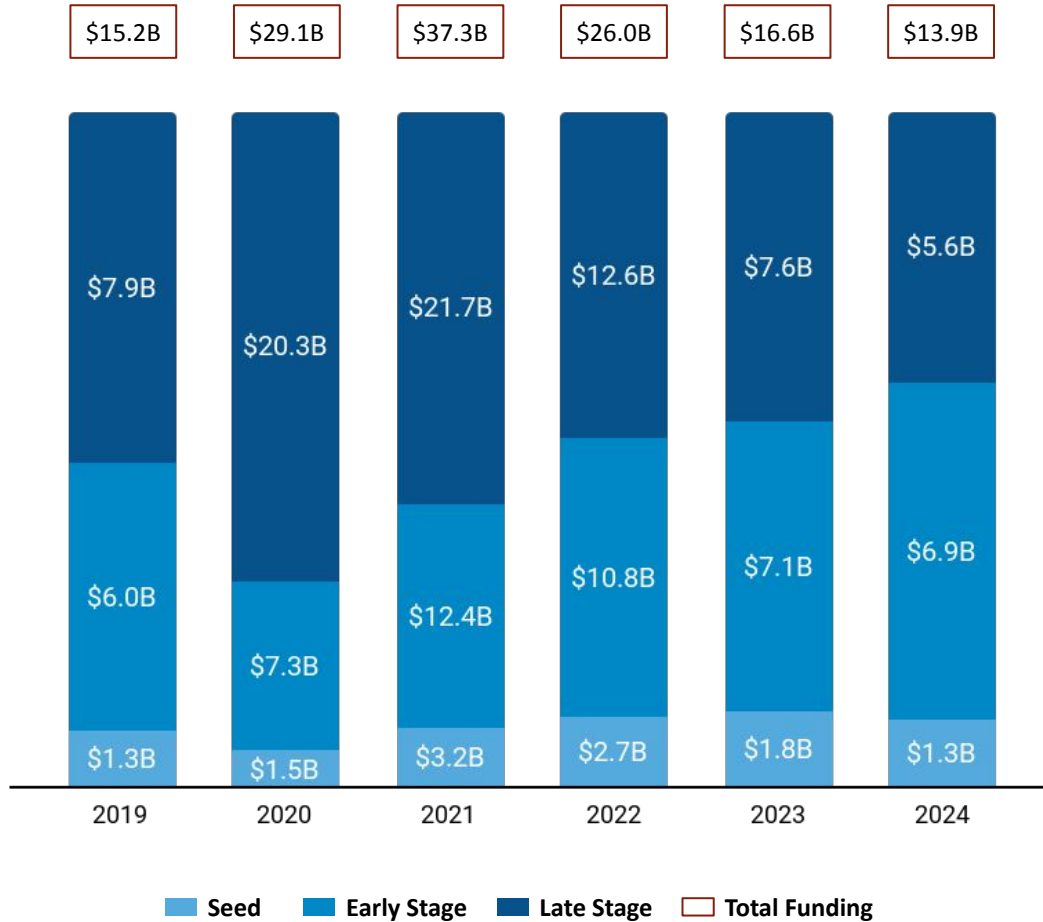
Top Funding Rounds in last 8 years

Company	Funding Round
Doqit (2017, London)	\$10.4B - Series D
The Access Group (1991, Loughborough)	\$1.4B - PE
FNZ (2003, Edinburgh)	\$1.4B - PE
OneWeb (2012, London)	\$1.3B - Series D
Tutti (2018, London)	\$1.1B - Seed
Zenobē (2015, London)	\$1.1B - Series E
Wayve (2017, Cambridge)	\$1.1B - Series C
Abound (2020, London)	\$1.0B - Series B
Checkout (2012, London)	\$1.0B - Series D
BGL Group (1992, Peterborough)	\$896M - Series E

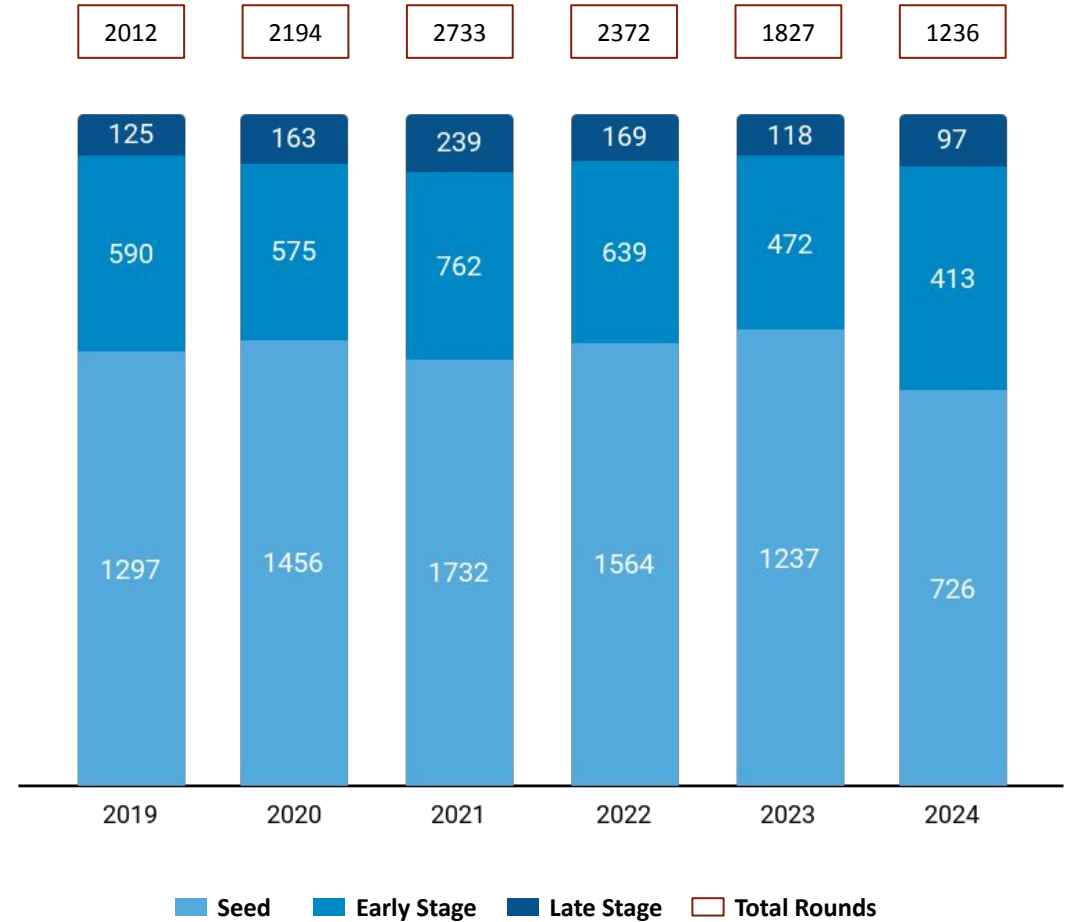
Note: Funding includes only Equity Funding. It excludes Debt, Grant, Post-IPO and ICO funding.

Y-o-Y Stage-wise Funding Trends

Stage-wise \$ Invested






Stage-wise Number of Rounds



Note: Seed includes Seed, Angel rounds. Early Stage includes Series A,B rounds. Late Stage includes Series C+, PE, Pre-IPO rounds.

Top Funding Rounds in last 1 year (1/2)











Company	\$ Amount	Round	Date	Investors
 Wayve (2017, Cambridge, \$1.32B)	\$1.1B	Series C	Feb 2024	SoftBank Group, Microsoft, NVIDIA
 Abound (2020, London, \$1.60B)	\$1.0B	Series B	May 2024	GSR Ventures, Salica Investments
 Monzo (2015, London, \$1.90B)	\$430M	Series I	Mar 2024	CapitalG, Google Ventures, Tencent, +3 more
 Lighthouse (2012, London, \$473M)	\$370M	Series C	Nov 2024	KKR, F-Prime Capital, Eight Roads Ventures, +2 more
 Zepz (2010, London, \$517M)	\$267M	Series F	Oct 2024	TCV, IFC, Accel, +2 more
 Flo (2016, London, \$269M)	\$200M	Series C	Jul 2024	General Atlantic
 Monzo (2015, London, \$1.90B)	\$191M	Series I	May 2024	GIC, CapitalG, Hedsophia
 Ottimo Pharma.. (2020, Dover, \$140M)	\$140M	Series A	Dec 2024	Avoro Capital Advisors, Orbimed, Janus Henderson Inv., +6 more
 Flagstone (2013, London, \$172M)	\$139M	Series B	Mar 2024	Estancia Capital Management
 CloudPay (1996, Andover, \$334M)	\$120M	Series G	Aug 2024	Rho Capital Partners, The Olayan Group, Blue Owl, +1 more
 Pheon Therapeut.. (2022, London, \$188M)	\$120M	Series B	May 2024	Perceptive Advisors, BVF Partners, Atlas Venture, +5 more
 Myricx Bio (2019, London, \$121M)	\$114M	Series A	Jul 2024	Abingworth, Novo Holdings, Sofinnova Partners, +4 more

Top Funding Rounds in last 1 year (2/2)

Company	\$ Amount	Round	Date	Investors
 PortSwigger (2008, Knutsford, \$112M)	\$112M	PE	Jun 2024	Brighton Park Capital
 Moniepoint (2019, London, \$166M)	\$110M	Series C	Oct 2024	British International Investment, Google, QED Invest.., +7 more
 Skyports (2017, London, \$151M)	\$110M	Series C	Apr 2024	Iridium, ACS, Groupe ADP Innovation Hub
 Mews (2012, London, \$335M)	\$110M	Series D	Mar 2024	Kinnevik, Notion, Revaia, +1 more
 Build A Rocket .. (2016, Edinburgh, \$151M)	\$110M	Series D	Jan 2024	Woodline Partners, Endeavor, Galaxy, +3 more
 Yodel (2010, Liverpool, \$121M)	\$109M	Series B	Aug 2024	Independent Growth Finance, PayPoint
 Purespring Ther.. (2020, London, \$164M)	\$105M	Series B	Oct 2024	Gilde Healthcare, Forbion, Sofinnova Partners, +2 more
 Kaluzza (1885, Bristol, \$100M)	\$100M	Series C	Jun 2024	AGL
 Tessl (2024, London, \$125M)	\$100M	Series A	Nov 2024	Index Ventures, Google Ventures, Accel, +1 more
 MAR Mining (2018, London, \$100M)	\$100M	Series C	May 2024	Sky9 Capital, Signum Capital, No Limit Holdings, +2 more
 F2g (1998, Manchester, \$353M)	\$100M	Series H	Sep 2024	Novo Holdings, Merifin Capital, Advent Life Sciences, +7 more
 AALTO HAPS (2023, Farnborough, \$100M)	\$100M	Series C	Jun 2024	Mizuho Financial Group, Development Bank of Japan, +1 more

Full list of 1,236 Key Funding Rounds is available on [Tracxn Platform](#)

Top Funded Business Models 2024

Rank	Business Model	\$ Funding	# Rounds	Top Funding Round
1 ..	Autonomous Cars	\$1.1B	3	 Wayve \$1.1B - Series C
2 ▲2	Online Personal Loans	\$1.0B	2	 Abound \$1.0B - Series B
3 ▲4	Oncology Drugs	\$694M	19	 Ottimo Pharma \$140M - Series A
4 ..	Digital Native Banks	\$621M	2	 Monzo \$430M - Series I
5 ..	Hospitality Management Software	\$370M	1	 Lighthouse \$370M - Series C
6 ..	P2P Wallet Remittance	\$300M	6	 Zepz \$267M - Series F
7 ..	Women Health Management	\$200M	1	 Flo \$200M - Series C
8 ▲11	Blockchain Protocols	\$176M	12	 Celestia \$100M - Series C
9 ..	Open Banking	\$168M	11	 The Bank of .. \$55.0M - Series D
10 ..	Metabolic Disorder Therapeutics	\$159M	5	 Purespring Th.. \$105M - Series B

* Rank is based on \$Invested in last 1 quarter in the Business Model. ▲ - Indicates change in Rank from previous quarter.

Contents

Snapshot

Investments

Investors

Exits

New Unicorns

Citywise Trends

News

Funded Deadpooled Companies

Appendix

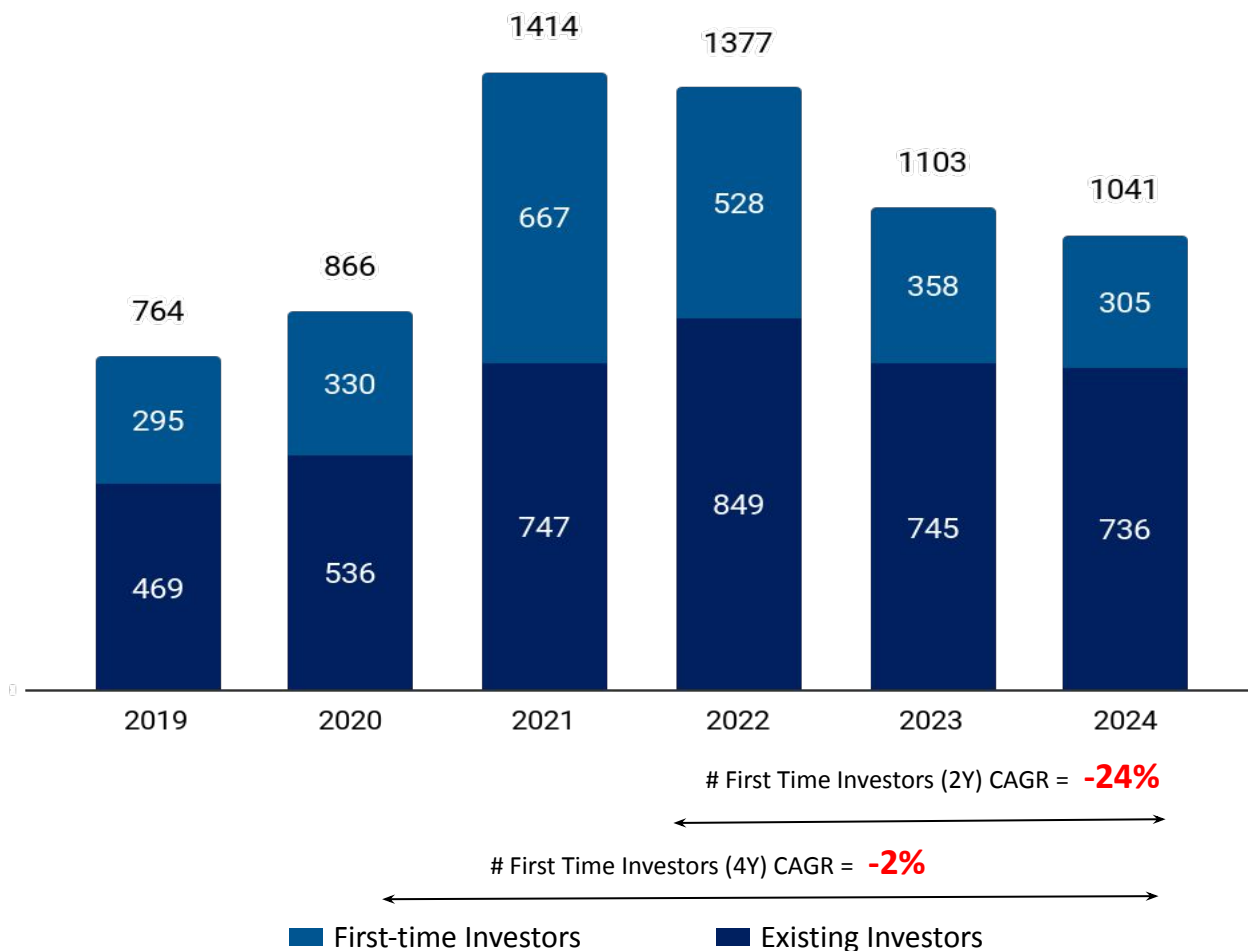
▶ Y-o-Y Investors

Y-o-Y International Investors

Most Active Investors

Y-o-Y Investors

Y-o-Y # of unique Institutional Investors in UK Tech



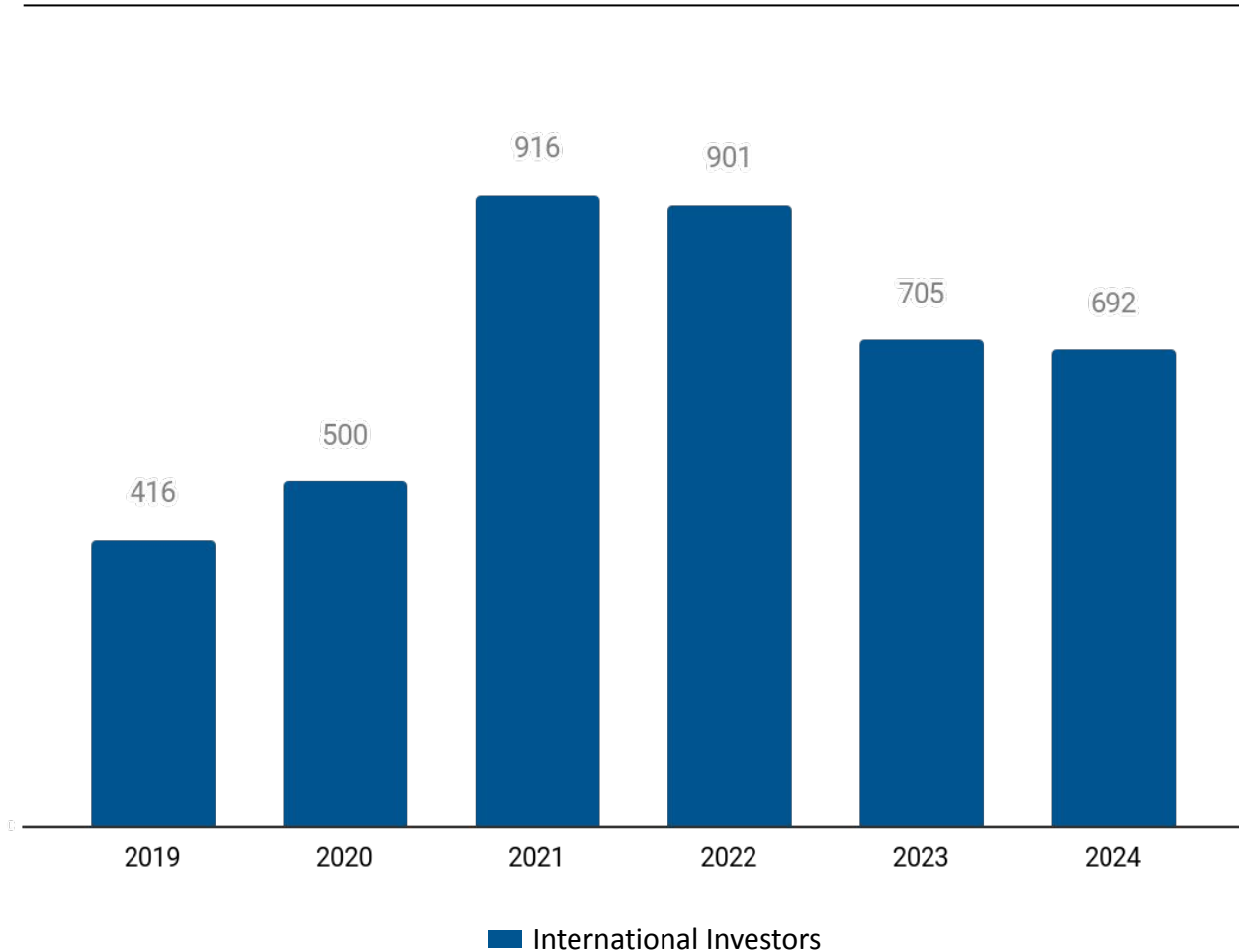
Top Institutional Investors in 2024

Stage	Investor name	# Investments in 2024
Seed Stage	Techstars	21 (▼46%)
	Y Combinator	14 (▼7%)
	Fuel Ventures	11 (▼27%)
Early Stage	BGF	10 (▲11%)
	Octopus Ventures	9 (▼40%)
	Molten Ventures	5 (▼17%)
Late Stage	Hedosophia	1 (--)
	57 Stars	1 (--)
	EDBI	1 (--)










Note: First-time investors and Existing Investors are calculated from the available Equity Funding Rounds on Tracxn Platform. 1.The numbers in bracket correspond to the change from 2023.

Y-o-Y International Investors

Y-o-Y # of unique Institutional Investors in UK Tech













Top International Institutional Investors in 2024

Stage	Investor name	# Investments in 2024
Seed Stage	 Techstars	21 (▼46%)
	 Y Combinator	14 (▼7%)
	 Antler	6 (▲50%)
Early Stage	 M Ventures	5 (▲400%)
	 Forbion	5 (▲400%)
	 Accel	4 (--)
Late Stage	 57 Stars	1 (--)
	 EDBI	1 (--)
	 CapitalG	1 (--)











Note: International Investors are the investors who are based outside of the Geo mentioned in the report. 1.The numbers in bracket correspond to the change from 2023.

Most Active Investors: Accelerators & Incubators

#	Investor Name	Country	# Overall investments	# Investments in Geo* - 2024	Notable Investments in Geo*
1	 Techstars	United States	4634	21	Dopay (\$37.0M), Auquan (\$11.5M), Responsive Sports (\$10.0M)
2	 Y Combinator	United States	4906	14	Monzo (\$1.9B), LemFi (\$65.7M), Easol (\$59.5M)
3	 Antler	Vietnam	1051	6	Sona (\$68.4M), Diesta (\$5.9M), xWatts (\$2.7M)
4	 Speedinvest	Austria	294	5	Curve (\$275M), Doccla (\$70.9M), Sona (\$68.4M)
5	 SOSV	Ireland	918	4	Carv (\$20.8M), Sava (\$8.0M), CocoonCarbon (\$5.4M)
6	 Sofinnova Partners	France	145	4	F2g (\$353M), Mission Therapeutics (\$179M), Purespring Therapeutics (\$164M)
7	 Plug and Play Tech Center	United States	1592	3	Notpla (\$47.3M), Arbolus (\$41.0M), Datch (\$28.7M)
8	 InMotion Ventures	United Kingdom	35	3	Carmoola (\$186M), Bumper (\$98.7M), BeyondMath (\$10.3M)
9	 Cambridge Innovation Capital	United Kingdom	34	3	Nuclera Nucleics (\$164M), Riverlane (\$122M), Epitopea (\$44.6M)
10	 River Capital	United Kingdom	24	3	Springpod (\$9.3M), Trigify (\$1.3M), FOTENIX (\$72.0K)











Note: *Geo = UK Tech. The number in bracket refers to the total funding raised by the company.

Most Active Investors: VC - Seed

#	Investor Name	Country	# Overall investments	# Investments in Geo* - 2024	Notable Investments in Geo*
1	 Fuel Ventures	United Kingdom	170	11	Arbolus (\$41.0M), Greenspark (\$11.2M), Rgrid (\$8.0M)
2	 Ascension	United Kingdom	209	10	Wagestream (\$133M), Zen Educate (\$76.3M), Tembo Money (\$31.8M)
3	 SFC Capital	United Kingdom	361	9	Veremark (\$16.0M), Magic (\$7.5M), Condense Live (\$6.5M)
4	 Ada Ventures	United Kingdom	63	8	Huboo (\$213M), Rgrid (\$8.0M), The Moon Hub (\$4.5M)
5	 Episode 1 Ventures	United Kingdom	116	7	Huboo (\$213M), Carwow (\$178M), Robin (\$82.0M)
6	 Haatch	United Kingdom	87	7	Native Teams (\$8.7M), Volume (\$8.4M), Trumpet (\$8.3M)
7	 UK Innovation Science & Seed Fund	United Kingdom	89	6	CellCentric (\$90.3M), Oxford Space Systems (\$31.0M), NanoSyrinx (\$21.6M)
8	 Parkwalk	United Kingdom	156	5	Riverlane (\$122M), Phoremot (\$76.8M), Echion Technologies (\$65.5M)
9	 Concept Ventures	United Kingdom	57	5	Treefera (\$14.2M), Paylo (\$12.0M), Gendo (\$6.6M)
10	 Eos Advisory	United Kingdom	24	5	ENOUGH (\$111M), Cumulus Oncology (\$19.2M), ILC Therapeutics (\$8.1M)






Note: *Geo = UK Tech. The number in bracket refers to the total funding raised by the company.

Most Active Investors: VC - Early Stage

#	Investor Name	Country	# Overall investments	# Investments in Geo* - 2024	Notable Investments in Geo*
1	 BGF	United Kingdom	462	10	Elvie (\$158M), Orbex (\$133M), Reactive Technologies (\$94.6M)
2	 Octopus Ventures	United Kingdom	307	9	Elvie (\$158M), Orbex (\$133M), Vitesse (\$128M)
3	 Molten Ventures	United Kingdom	109	5	FintechOS (\$146M), Riverlane (\$122M), SatVu (\$81.2M)
4	 M Ventures	Netherlands	103	5	Enara Bio (\$84.1M), LabGenius (\$73.2M), Peratech (\$47.2M)
5	 Forbion	Netherlands	111	5	F2g (\$353M), Pheon Therapeutics (\$188M), Purespring Therapeutics (\$164M)
6	 AlbionVC	United Kingdom	106	4	Epsilogen (\$53.8M), DiffBlue (\$46.0M), Gaussion (\$15.5M)
7	 Accel	United States	1093	4	Monzo (\$1.9B), Zepz (\$517M), Carwow (\$178M)
8	 British Patient Capital	United Kingdom	42	4	Nuclera Nucleics (\$164M), Purespring Therapeutics (\$164M), Wagestream (\$133M)
9	 Praetura Ventures	United Kingdom	56	4	Natrox (\$47.2M), AccessPay (\$44.4M), Coadjute (\$30.8M)
10	 Earlybird	Germany	228	4	FintechOS (\$146M), Grey Wolf Therapeutics (\$113M), Alesi Surgical (\$27.7M)











Note: *Geo = UK Tech. The number in bracket refers to the total funding raised by the company.

Most Active Investors: VC - Late Stage

#	Investor Name	Country	# Overall investments	# Investments in Geo* - 2024	Notable Investments in Geo*
1	 Hedosophia	United Kingdom	31	1	Monzo (\$1.9B), Ameba (\$7.1M)
2	 57 Stars	United States	11	1	Axial3D (\$44.7M), Cirdan Imaging (\$23.6M)
3	 EDBI	Singapore	218	1	Riverlane (\$122M)
4	 CapitalG	United States	78	1	Monzo (\$1.9B)
5	 Alignment Growth	United States	4	1	Build A Rocket Boy (\$151M)

Note: *Geo = UK Tech. The number in bracket refers to the total funding raised by the company.

Most Active Investors: PE

#	Investor Name	Country	# Overall investments	# Investments in Geo* - 2024	Notable Investments in Geo*
1	 Maven Capital Partners	United Kingdom	284	11	AccessPay (\$44.4M), Blu Wireless (\$34.4M), Power Roll (\$32.8M)
2	 Midlands Engine Investment Fund	United Kingdom	195	10	Locate Bio (\$31.6M), CorrosionRADAR (\$14.4M), Promethean Particles (\$13.5M)
3	 Development Bank of Wales	United Kingdom	186	8	Marine Power Systems (\$21.6M), Space Forge (\$20.9M), Bikmo (\$12.5M)
4	 Gresham House Ventures	United Kingdom	112	4	Patchworks (\$17.6M), Much Better Adventures (\$14.0M), Accredited Solutions (\$12.5M)
5	 CIOSIF	United Kingdom	44	4	Intelligent AI (\$4.6M), Neuronostics (\$3.1M), Amutri (\$639K)
6	 The FSE Group	United Kingdom	281	3	IgniteData (\$12.7M), Kuberno (\$12.1M), Springpod (\$9.3M)
7	 LDC	United Kingdom	197	3	15below, LendingMetrics, Creative ITC
8	 Bowmark Capital	United Kingdom	32	3	Turnkey, CubeLogic, Eque2
9	 IW Capital	United Kingdom	41	3	Ubamarket (\$7.7M), Magic (\$7.5M), Reconome (\$3.8M)
10	 Ventures Together	United Kingdom	9	3	Magic (\$7.5M), qomodo (\$1.7M), Polari Group (\$539K)

Note: *Geo = UK Tech. The number in bracket refers to the total funding raised by the company.

Contents

Snapshot

Investments

Investors

Exits

New Unicorns

Citywise Trends

News

Funded Deadpooled Companies

Appendix

▶ Exit Snapshot

List of IPOs

List of Acquisitions

Most Active Acquirers

Exit Snapshot - 2024

IPOs - 2024 (vs 2023)

 **4** (vs 9)
IPOs

 **8.4** (vs -)
Avg. yrs from first funding to IPO

 **\$5.5M** (vs -)
Avg. Funding raised before IPO

 **\$502M** (vs -)
Avg. IPO Mcap

Acquisitions - 2024 (vs 2023)







 **432** (vs 420)
Acquisitions

 **7.2** (vs 6.3)
Avg. yrs from first funding to Acq.

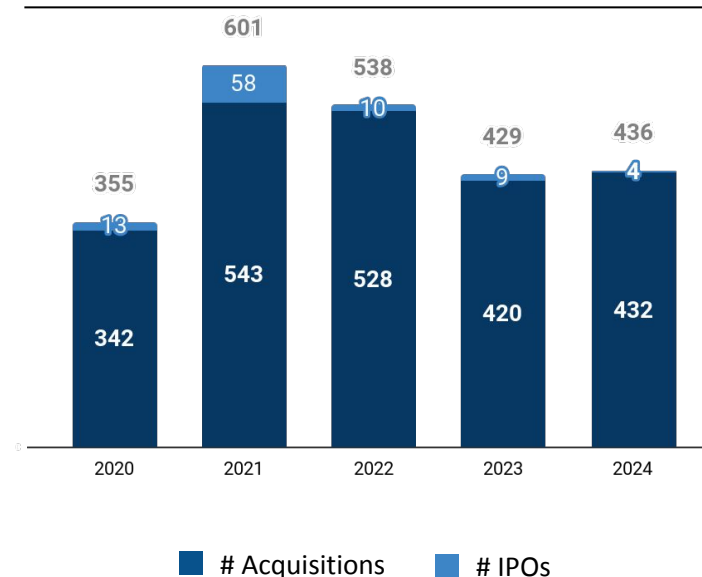
 **\$59.9M** (vs \$52.4M)
Avg. Funding raised before Acq.

 **\$378M** (vs \$526M)
Avg. Acq. Price







Top Investors by # Exits - 2024

Investor	# Exits	Notable Exit
 European Union	15	Monese
 Gov.uk	8	Featurespace
 Seedcamp	8	Hopin
 Techstars	7	Lumeon
 Entrepreneur First	7	Lingumi
 BXR Group	2	Marex





Y-o-Y Exit Trends













Top Exits - 2024

Type	Company	Acq. Price/IPO Mcap
Acq.	 Darktrace (2013, Cambridge, \$239M)	\$5.3B
	 Preqin (2003, London)	\$3.2B
	 EyeBio (2021, London, \$130M)	\$1.3B
IPO	 Marex (2005, London)	\$1.3B
	 Perfect Moment (2002, London, \$5.5M)	\$93.5M
	 HighRoller (2017, Tortola)	\$66.1M

List of IPOs - 2024


Company	Investors	IPO Date	IPO Mcap
 HighRoller (2017, Tortola)	HappyHour	Oct 2024	\$66.1M
 Marex (2005, London)	Trilantic Europe, BXR Group	Apr 2024	\$1.3B
 Diasoft (1991, London)	-	Feb 2024	-
 Perfect Moment (2002, London, \$6M)	Montrose Capital Part., +3 more	Feb 2024	\$93.5M

List of Acquisitions - 2024

Company	Acquirer(s)	Acq. Date	Acq. Price
 Darktrace (2013, Cambridge, \$239M)	Thoma Bravo	Apr 2024	\$5.3B
 Preqin (2003, London)	BlackRock	Jun 2024	\$3.2B
 EyeBio (2021, London, \$130M)	Merck Sharp & Dohme	May 2024	\$1.3B
 1E (2009, London)	TeamViewer	Dec 2024	\$719M
 LandVault (2017, London, \$37M)	Infinite Reality	Jul 2024	\$450M
 IQGeo (2002, Cambridge)	KKR	Sep 2024	\$444M
 Demica (1992, London, \$55M)	FIS	Dec 2024	\$300M
 Aquis Exchange (2012, London)	SIX	Nov 2024	\$267M
 CST Wealth (2013, Bridgend)	Brooks Macdonald	Nov 2024	\$220M
 Eckoh (1997, Hemel Hempstead)	Bridgepoint Capital	Oct 2024	\$214M

View all 432 companies on [Tracxn Platform](#)

Most Active Acquirers

#	Acquirer	Country	# Acq.	Average Acq. Price	Companies Acquired
1	 The Access Group	United Kingdom	5	-	QikServe, inCase, Lightyear, ARA +1 more
2	 ClearCourse	United Kingdom	3	-	ThinkSmart Software, GOb2b, CSY Retail Systems
3	 Apax	China	3	-	World Global Style Network, IES, Zellis
4	 Infinite Reality	United States	2	\$248M	LandVault (\$450M), Zappar (\$45.0M)
5	 FIS	United States	2	\$150M	Demica (\$300M), Torstone Technology
6	 SIX	Switzerland	2	\$134M	Aquis Exchange (\$267M), FactEntry
7	 Brooks Macdonald	United Kingdom	2	\$110M	CST Wealth (\$220M), Lucas Fettes Financial Planning
8	 CIPHR HR Software	United States	2	-	Shape Payroll, Avantus Employee Benefits
9	 Eurofins Scientific	Luxembourg	2	-	Cellmark Forensic Services, Cellmark
10	 Bright	Ireland	2	-	MyWorkpapers, Inform Direct

Note: Numbers in bracket indicate the Acquisition Price of the company.

Contents

Snapshot

Investments

Investors

Exits

New Unicorns

Citywise Trends

News

Funded Deadpooled Companies

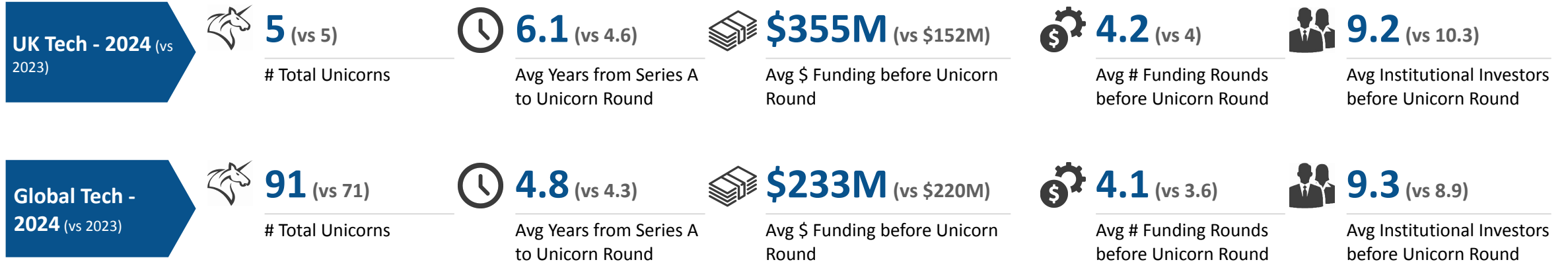
Appendix

▶ Unicorn Trends



List of New Unicorns

List of New Soonicorns






Unicorn Trends in 2024



Top Seed Stage Investors






-  Flint Capital Solution
-  Haxus

Top Early Stage Investors

-  Balderton Capital
-  British International Investment
-  Compound
-  Eclipse
-  Eight Roads Ventures

[+ 33 more](#)

Top Late Stage Investors

-  Kinnevik
-  Notion
-  Revaia
-  Salesforce Ventures
-  Battery Ventures






[+ 27 more](#)

Top Cities

- London (4)
- Cambridge (1)

Note: Investors refers to Institutional Investors only. Top Investors are calculated based on investments before the Unicorn Round.











List of New Unicorns



Company	Short Description	Unicorn Event Date	Time from Series A (yrs) ¹	\$Funding before Unicorn Round ²	# Rounds ²	# Investors ²
 Lighthouse (2012, London, \$473M)	Hotel revenue management solutions for the travel and hospitality industry	Nov 2024	7.1	\$103M	3	4
 Moniepoint (2019, London, \$166M)	Provider of SME loans	Oct 2024	5.7	\$56M	3	11
 Flo (2016, London, \$269M)	Provider of AI-based mobile app that tracks and predicts menstrual cycles	Jul 2024	7.0	\$69M	5	7
 Wayve (2017, Cambridge, \$1B)	Provider of AI and cloud enabled software for autonomous cars	May 2024	4.8	\$1B	6	14
 MEWS Mews (2012, London, \$335M)	Cloud-based hospitality management software for hotels and hostels	Mar 2024	5.8	\$225M	4	10

Full List of 5 unicorn is available on [Tracxn Platform](#)

1 - Time taken from First funding to the Unicorn Event Date. 2 - Before Unicorn Round

Soonicorn Club - List of New Soonicorns

Company	Tracxn Score
 Flagstone (2013, London, \$172M)	63.8
 Relation Therapeut.. (2020, London, \$80.3M)	59.2
 LabGenius (2012, London, \$73.2M)	58.3
 FINBOURNE Technology (2016, London, \$95.9M)	58.1
 Kaizen Reporting (2013, London, \$54.6M)	57.7
 Build A Rocket Boy (2016, Edinburgh, \$151M)	57.6
 AccountsIQ (2004, London, \$87.6M)	54.2
 OneStock (2010, Bristol, \$72.0M)	53.7
 Fintech Farm (2020, London, \$61.4M)	52.7
 Dexory (2015, London, \$120M)	52.5

Company	Tracxn Score
 Tessl (2024, London, \$125M)	48.8
 Napier (2018, London, \$56.7M)	47.6

Note: A Soonicorn is a company which is likely to achieve US \$1 billion valuation in the short to medium term. Tracxn Score is a proprietary score based on various market signals reflecting the company's size, execution and growth.

Contents

Snapshot

Investments

Investors

Exits

New Unicorns

Citywise Trends

News

Funded Deadpooled Companies

Appendix

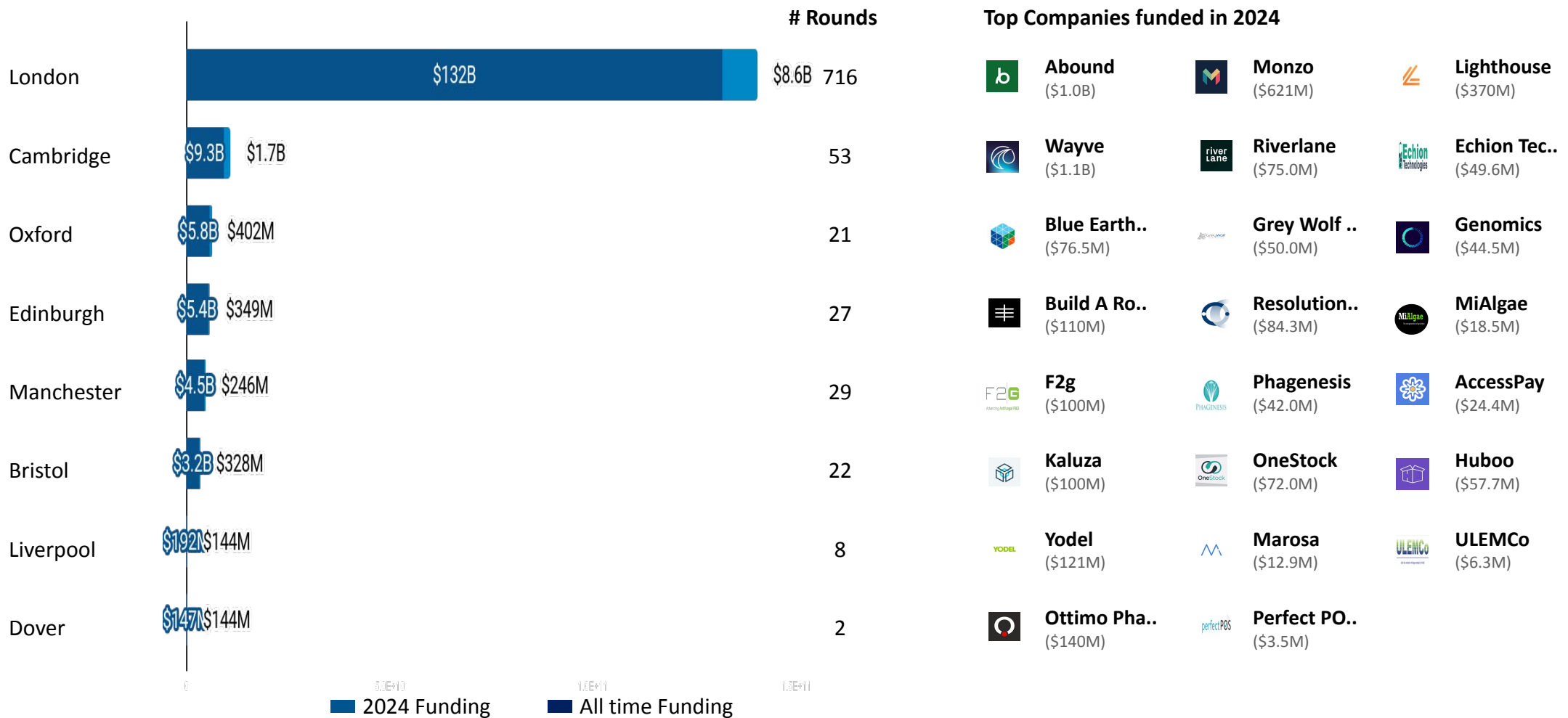
▶ Cities by Total Funding

Cities by Funding raised in last 2 years

Cities by Companies Founded in last 2 years


























Citywise Trends - Total Funding

Distribution by Cities - Total Funding (\$)


































Citywise Trends - Funding raised in last 2y

Funding raised in 2 Yrs (Market Share %)

Rank	City	2024		2023		Top Funded Companies in 2024		
		#	%	#	%			
1	London	\$8.6B	62 %	\$11.2B	72 %	 Abound (\$1.0B)	 Monzo (\$621M)	 Lighthouse (\$370M)
2	Cambridge	\$1.7B	12 %	\$913M	6 %	 Wayve (\$1.1B)	 Riverlane (\$77.6M)	 Echion Tec.. (\$49.6M)
3	Oxford	\$402M	3 %	\$627M	4 %	 Blue Earth.. (\$76.5M)	 Grey Wolf .. (\$50.0M)	 Genomics (\$44.5M)
4	Edinburgh	\$349M	3 %	\$101M	1 %	 Build A Ro.. (\$110M)	 Resolution.. (\$84.3M)	 MiAlgae (\$18.5M)
5	Bristol	\$328M	2 %	\$106M	1 %	 Kaluza (\$100M)	 OneStock (\$72.0M)	 Huboo (\$57.7M)
6	Manchester	\$246M	2 %	\$637M	4 %	 F2g (\$100M)	 Phagenesis (\$42.0M)	 AccessPay (\$24.4M)
7	Dover	\$144M	1 %	-	-	 Ottimo Pha.. (\$140M)	 Perfect PO.. (\$3.5M)	
8	Liverpool	\$143M	1 %	\$3M	0 %	 Yodel (\$121M)	 Marosa (\$12.9M)	 ULEMCo (\$6.3M)
9	Andover	\$120M	1 %	-	-	 CloudPay (\$120M)		
10	Knutsford	\$112M	1 %	-	-	 PortSwigge.. (\$112M)		

Citywise Trends - Companies Founded in last 2y

Companies Founded in 2 Yrs (Market Share %)

Rank	City	2024	2023	Companies Founded in 2024			
1	London	51 %	50 %	 Tessl (\$125M)	 Ubit (\$20.0M)	 Human Native... (\$3.6M)	 Desia (\$3.3M)
2	Cambridge	0 %	0 %	 Molyon (\$4.6M)	 Humanoid Rob... -	 Healthium -	--
3	Oxford	0 %	0 %	 Live In Jobs -	 Synaptica Re... -	 Health AI -	 English Onli... -
4	Edinburgh	1 %	1 %	 Prothea Tech... (\$12.7M)	 Atlas Online... -	 gfo- GROUP -	 GamePulse -
5	Bristol	1 %	1 %	 Climate Crea... -	 Leaf -	 BookMingle -	 World of Spo... -
6	Manchester	1 %	2 %	 North AI (\$732K)	 Legendes Gam... -	 PrivacyRadar -	 Slickify -
7	Liverpool	0 %	0 %	 Akari Analyt... -	--	--	--
8	Nottingham	1 %	1 %	 Company-Book ... -	 MyBooks.Life -	 A to Z - Job... -	 Coinex Chain -
9	Farnborough	0 %	0 %	 SDS Talent -	--	--	--
10	British Virgin Islands	0 %	0 %	 XProtocol (\$5.2M)	 LinqAI -	--	--

Contents

Snapshot

Investments

Investors

Exits

New Unicorns

Citywise Trends

News

Funded Deadpooled Companies

Appendix

▶ Recent Key News

Recent Key News (1/3)

Transactions

- Aypa power secures \$190 million financing for the bypass battery storage project in texas [PR Newswire](#)
- Rivalry Announces Completion of Non-Brokered Private Placement [Financial Post](#)
- TCBP Provides Update on Acquisition Strategy and Current Targets [PR Newswire](#)
- Wyld Networks enters into a loan agreement of approximately SEK 4.3 million to provide working capital.. [Cision](#)
- Avida Finans AB (publ) has completed the planned acquisition of Santander's credit card and sales fina.. [Cision](#)
- Rezolve Ai Converts \$59 Million in Variable Rate Convertible Loans Before Year-End, Strengthening Financi.. [TMC](#)
- Transaction in own shares [GlobeNewswire](#)
- Toyo Invests In Japans Offshore Renewable Sector [renewableenergymagazine.com](#)
- Spetz Announces Proposed \$500,000 Offering, Shares for Debt Settlements and Restructuring of Co.. [WebDisclosure](#)
- Strictly Money Launches Crowdcube Campaign, Inviting European Investors to Fuel its Growth Journey [PR Newswire](#)

Company Updates

- A certain address sold 7873.7 AAVE for 2.475 million USDC 15 minutes ago, making a profit of 1.73 mi.. [CoinTime](#)
- PhiNetworks to Unveil Two Innovative Technologies for the First Time at CES 2025 [PRWeb](#)
- FLock.io Announces Mainnet Launch and Token Generation Event on Base [FinSMEs](#)
- ITV extends UK broadcast rights deal with AEW [Telecompaper](#)
- ValiRx extends TheoremRx exclusivity period to final May 31 deadline [shareprices.com](#)
- FXGiants Launches Partner Programs to Boost Forex Trading Success [PR Newswire](#)
- NetBet signs with Flows to boost its global operations [iGaming Business](#)
- Arecor Therapeutics signs new drug licensing agreement [shareprices.com](#)
- Arecor inks licensing deal for AT351 [Proactive](#)
- Thg Shareholders Back Ingenuity Split [Retail Gazette](#)

Recent Key News (2/3)

Legal

- Rosen, A Top-ranked Firm, Encourages Rentokil Initial plc Investors to Secure Counsel Before Importa.. [Benzinga](#)
- Shareholders of Rentokil Initial plc Should Contact Levi & Korsinsky Before January 27, 2025 .. [PR Newswire](#)
- RTO Investors Have Opportunity to Lead Rentokil Initial plc Securities Fraud Lawsuit with the Sch.. [PR Newswire](#)
- Bronstein, Gewirtz & Grossman LLC Announces that Rentokil Initial Plc Investors with Substantia.. [GlobeNewswire](#)
- Claimsfiler Reminds Investors With Losses In Excess Of \$100,000 of Lead Plaintiff Deadline in Cla.. [PR Newswire](#)
- DEADLINE ALERT for MTCH, RTO, and CUBI: The Law Offices of Frank R. Cruz Reminds Investors of Class .. [Benzinga](#)
- Rentokil Initial plc Sued for Securities Law Violations - Investors Should Contact The Gross Law .. [PR Newswire](#)
- Morgan Stanley partners with Wise to boost FX settlements [ChannelLife](#)
- Kirby McNerney LLP Notifies Rentokil Initial plc Investors of Upcoming Lead Plaintiff Deadline in C.. [Benzinga](#)
- Bragar Eigel & Squire, P.C. Announces that a Class Action Lawsuit Has Been Filed Against Rentokil In.. [Benzinga](#)

Partnerships

- Muhdo Health and MGRC Announce an Exclusive Distribution Partnership in Turkey [GlobeNewswire](#)
- TIM, Enea, Tiscali and Partners Align on Cloud-to-Edge Infra Project [TelecomDrive](#)
- Vollebak, Spiber team up for bioengineered garments [Biofuels Digest](#)
- Innerworks and Bittensor Join Forces to Launch RedTeam: A Decentralized Hub for Cybersecurity I.. [GlobeNewswire](#)
- Bitgrit Partners with BTSE to Revolutionize Token Trading [CryptoGlobe](#)
- Apple's microLED plans will get a giant boost from Foxconn's AR glasses move [AppleInsider](#)
- Foxconn to enhance its AI data centers [Breaking The News](#)
- Saipem and AVEVA Sign MoU for Development of AI Solutions Applied to Engineering in the Ene.. [Ilgiornaleditalia](#)
- Rainbow Designs inks strategic distribution partnership with Tikiri Toys [preschoolnews.net](#)
- Revolut Joins Forces with Binance, Lists BNB for 40M Global Users [Shareandstocks](#)

Recent Key News (3/3)

People Movement

- Shell Recharge exits the US EV charger software market [Electrek](#)
- Thruvision promotes CFO Victoria Balchin to chief executive [shareprices.com](#)
- IMP Software marks growth with staff changes & expansion [IT Brief UK](#)
- Nisa's general and commercial directors leave the company [Mobilityplaza](#)
- Haydale Graphene names new CEO and targets "significant" cost ... [shareprices.com](#)
- Acrisure's Volante Global appoints Martin Reith as Executive Chairman [Reinsurance News](#)
- Thredd Strengthens Global Leadership With Strategic Senior Appointments [Fintech Finance](#)
- Summary: Egress, a Knowbe4 company, is appointed leader in the Gartner® First Magic Quadrant™ .. [Business Wire](#)
- Summary: Egress, a Knowbe4 company, appointed a leader in Gartner™ First Magic Quadrant for e-.. [Business Wire](#)
- GIVEMESPORT Signs World-Renowned Transfer Insider Fabrizio Romano to Join its Football Coverage [Business Wire](#)

Other

- Provexis Doubles Half-year Revenue And Looks Forward To Expansion [shareprices.com](#)
- Visum Technologies Loss Narrows Slightly In Slow Theme Park Market [shareprices.com](#)
- Under pressure, Telegram pulls off an elusive milestone: A profit [Deccan Herald](#)
- AAFX Won "Best Online Trading Company Global 2024" at World Business Outlook Awards 2024 [Finance Magnates](#)
- Aptorum Group Limited Reports Financial Results and Business Update for the Six Months Ended Ju.. [Business Wire](#)
- AVITA gets FDA clearance for Cohealyx for wound care [Seeking Alpha](#)
- Vertical Aerospace Releases Third Quarter 2024 Financial Results [Business Wire](#)
- Egress, a KnowBe4 Company, Named a Leader in Gartner® First Magic Quadrant™ for Email Sec.. [Business Wire India](#)
- Green hydrogen specialist raises £6m - will support the company's future growth plans [Insider Media](#)
- Darktrace / EMAIL™ recognized in first ever Gartner® Magic Quadrant™ for Email Security Platforms [PR Newswire](#)

Contents

Snapshot

Investments

Investors

Exits

New Unicorns

Citywise Trends











News











Funded Deadpooled Companies











Appendix

Funded Deadpooled Companies

Funded Deadpooled Companies

Company	\$ Funding
 Oxagen (1997, Abingdon)	\$86.5M
 Melonfrost (2019, Oxford)	\$7.0M
 Project Imagine (2018, London)	\$4.5M
 Intrro (2019, London)	\$2.8M
 Crysalin (2007, Oxford)	\$2.4M
 Swapi (2020, London)	\$1.7M
 gamesGRABR (2012, London)	\$1.4M
 AViD (2019, London)	\$893K
 Insense (2001, Sharnbrook)	\$821K
 Somaa Learning (2021, London)	\$380K

Company	\$ Funding
 OnLadder (2020, London)	\$362K
 Golf Guru (2019, London)	\$318K
 Employ (2016, Birmingham)	\$212K
 Engage (, Crowborough)	\$204K
 This One (2021, London)	\$166K
 MyDish (2007, London)	\$165K
 LogistCompare (2016, London)	\$96.7K
 Dream Learners (2012, London)	\$55.2K
 Moneemint (2018, Kingston upon Thames)	-
 Avalio (2015, London)	-

Company	\$ Funding
 ASMX (2018, Henley on Thames)	-
 FREGNAN (2016, London)	-
 Curate (2019, London)	-
 Tickle Tots (2015)	-
 LIRIDI (2019, London)	-
 Europeone (2015, London)	-
 Tify (2018, London)	-
 Victorium (2019, London)	-
 NFT Labs (2021, Tortola)	-
 Space Talos (2018, London)	-

View all 36 Funded Deadpooled companies on [Tracxn Platform](#)

Contents

Snapshot

Investments

Investors

Exits

New Unicorns

Citywise Trends

News

Funded Deadpooled Companies

Appendix

Explore more on Tracxn

▶ Explore other Reports on Tracxn

Explore more on Tracxn

Companies

[All Tech Companies](#)

[UAE Tech Companies](#)

[Online Travel Companies](#)

[Companies using AI in Healthcare](#)

[Companies founded by Stanford GSB Alumni](#)

[Soonicorn club in Fintech](#)

[Analyst Picks in Israel Tech](#)

Company Due Diligence

[Company Detail Page of DoorDash](#)

[Competitors of Freshworks](#)

[Cap Table for TransferWise](#)

[Financials for Ola](#)

[Employee Count for Revolut](#)

Investment Activity

[Recent funding rounds](#)

[Investment Trends](#)

[Most Active Investors](#)

[Top Funded Business Models](#)

Exits

[Public Companies](#)

[Acquired Companies](#)

[Most Active Acquirers](#)

Reports

[Delhivery - Company Report](#)

[Novel Foods - Business Model Report](#)

[HRTech - Feed Report](#)

[FinTech - Top Business Models Report](#)

[India Tech - Top Business Models Report](#)

Miscellaneous

[Key News in FinTech](#)

[Events in Bay Area](#)

[Angel Investors in United States](#)

[Bluebox](#)

Explore other Reports on Tracxn

Company Reports

[Transferwise](#)

[Coursera](#)

[BigBasket](#)

Business Model Reports

[Novel Foods](#)

[Blockchain Network](#)

Feed Reports

[HRTech](#)

[Cybersecurity](#)

[Food Tech](#)

Top Business Models in PA

[FinTech](#)

[Enterprise Applications](#)

[Artificial Intelligence](#)

Geo Monthly Reports

[UK Tech](#)

[Europe Tech](#)

[China Tech](#)

Unicorn Reports

[Monthly Unicorn Report](#)

Feed Geo Reports

[FinTech Europe](#)

Top Business Models in Geo

[India Tech](#)

[Israel Tech](#)

[UK & Ireland Tech](#)



Any and all information either accessed from the website www.tracxn.com or having otherwise originated from Tracxn Technologies Limited including but not limited to the information contained herein ("Data") is the sole property of Tracxn Technologies Limited (hereinafter "Tracxn"). You shall not recirculate, distribute, transmit, publish, or sell the Data or any portion thereof in any form or by any means, either for commercial or non-commercial use, or permit any third party to use or distribute the Data or any portion thereof; to any other party, except with the prior written consent of Tracxn. You may however incorporate insubstantial portions, extracts, abstracts or summaries from the Data into analysis, presentations or tools for your customers or for your internal use, so long as Tracxn is clearly and visibly identified as the source of information.

For further information please refer to our Terms of Use at www.tracxn.com

Copyright © 2024, Tracxn Technologies Limited. All rights reserved.