

TRACXN GEO HALF YEARLY REPORT

UK TECH - H1 2023

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UK Tech Snapshot - H1 2023

 **\$8.4B** (vs \$18.5B, ▼54%)
\$ Funding

 **585** (vs 939, ▼37%)
Funding rounds


 **255** (vs 421, ▼39%)
Series A+ rounds

 **265** (vs 426, ▼37%)
First Time Funded Companies





 **84** (vs 193, ▼56%)
New additions to Soonicorn Club

 **2** (vs 9, ▼77%)
New Unicorns

 **241** (vs 316, ▼23%)
Acquisitions

 **1** (vs 7, ▼85%)
IPOs

Top Funding Rounds

Company	Round Details
 Quell (2019, London)	\$2.9B - Series C
 CheBots (2018, London)	\$500M - Series D
 Builder (2012, London)	\$250M - Series D
 Oxbotica (2014, Oxford)	\$140M - Series C
 Quantexa (2016, London)	\$129M - Series E

Top Feeds

Feed	\$Funding
Immunology	\$2.9B
Cryptocurrencies	\$674M
Cybersecurity	\$368M
GRC Software	\$308M
AI Infrastructure	\$285M

Top Cities

City	\$Funding
London	\$6.5B
Oxford	\$396M
Cambridge	\$214M
Eastbourne	\$98.1M
Birmingham	\$83.4M

UK Tech All time Stats

Summary

All Companies	82,368
Funded Companies	9,269
Total Funding	\$171B
Funding in last 24 months	\$53.3B
Cumulative Valuation of all Unicorns	\$150B

Exits

Acquisitions	4,365
IPOs	364

Companies Covered

Unicorns	53
Soonicorns	371
Minicorns	1,343
Editor's Pick	6,259
Series A+	2,535
Series C+	425
Acqui-Hires	23
Deadpooled	12,902

Top Cities	London (\$113B)
	Cambridge (\$7.3B)

*Data from 01-Jan-2023 to 30-Jun-2023 is considered in report

Note: Numbers in bracket indicate the values of H1 2022

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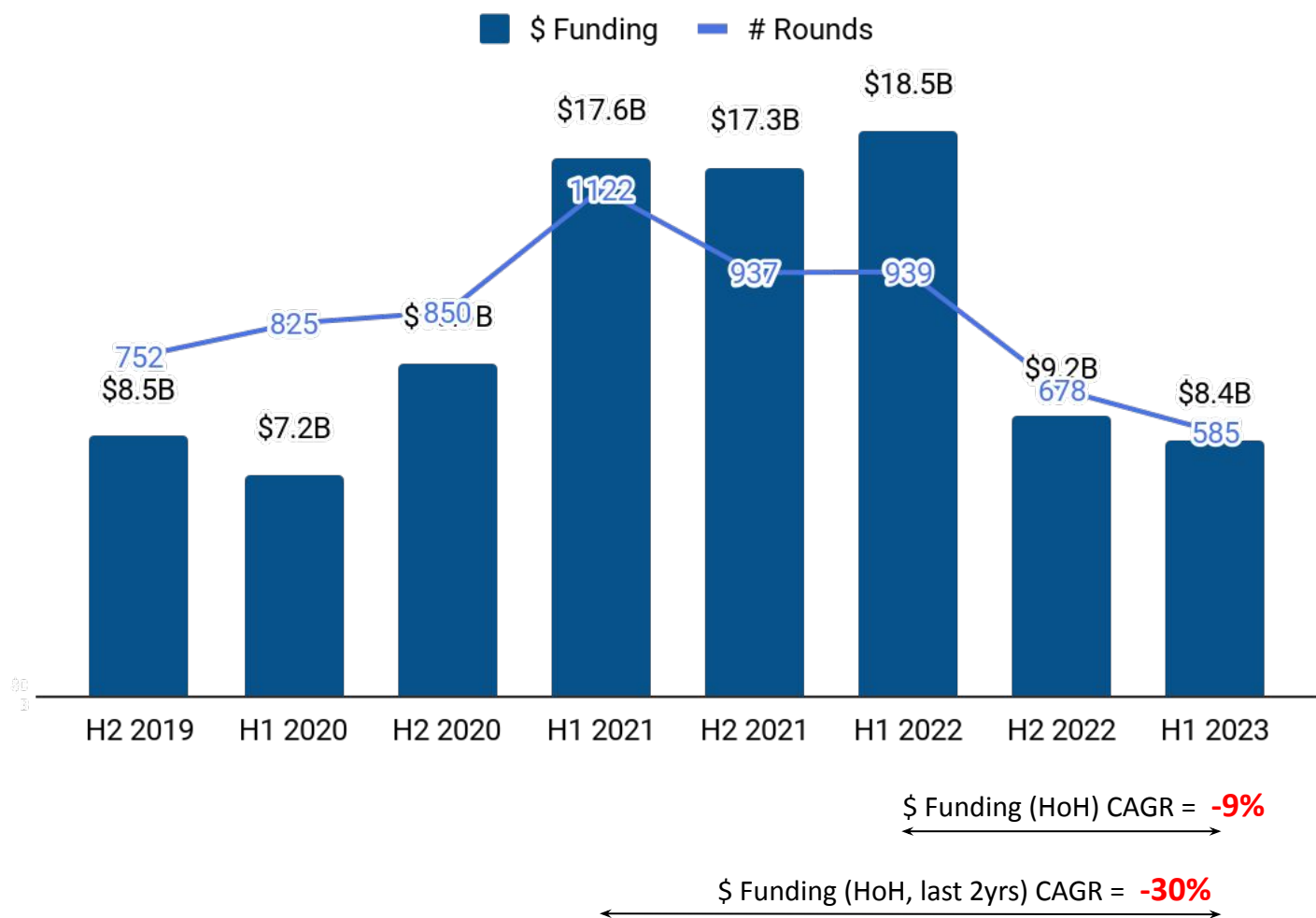
▶ H-o-H Funding Trends

H-o-H Stage-wise Funding Trends

Top Funding Rounds in last 12 months

Top Funded Business Models - last 1 year

H-o-H Funding Trends



Top Funding Rounds in last 4 years

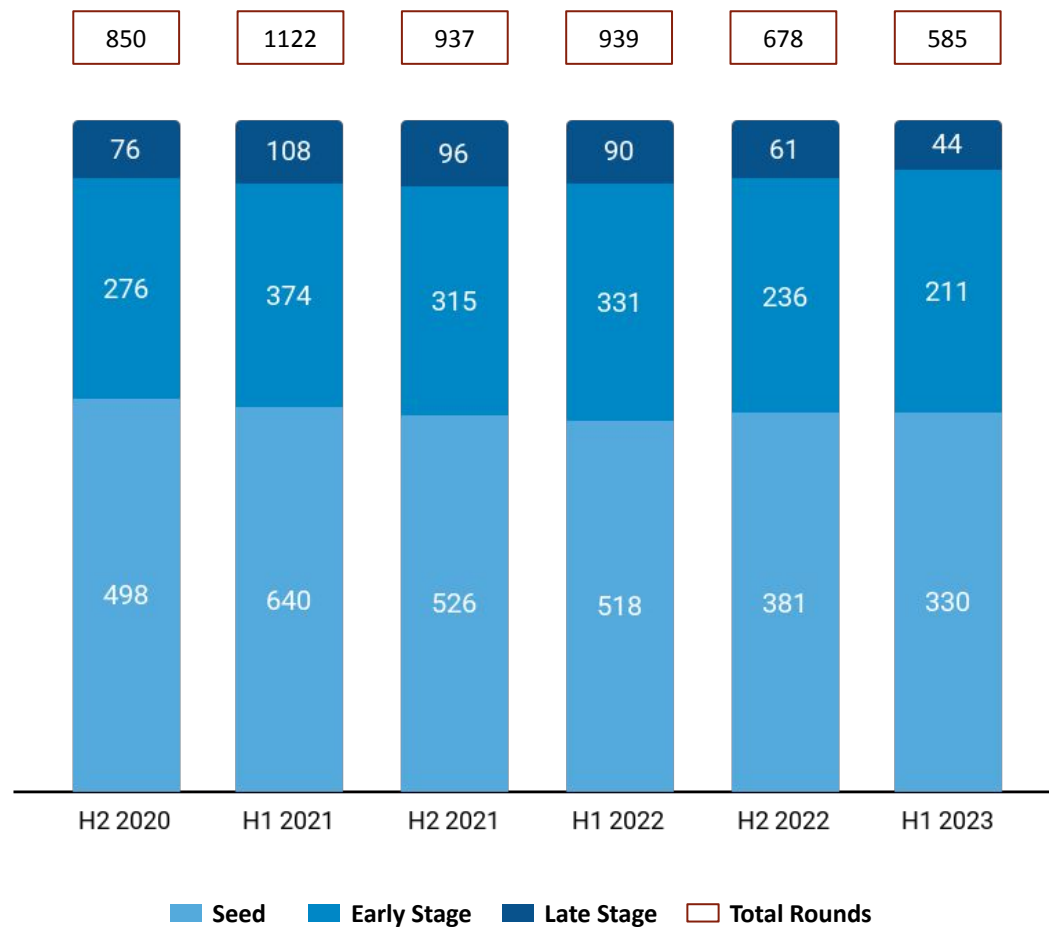
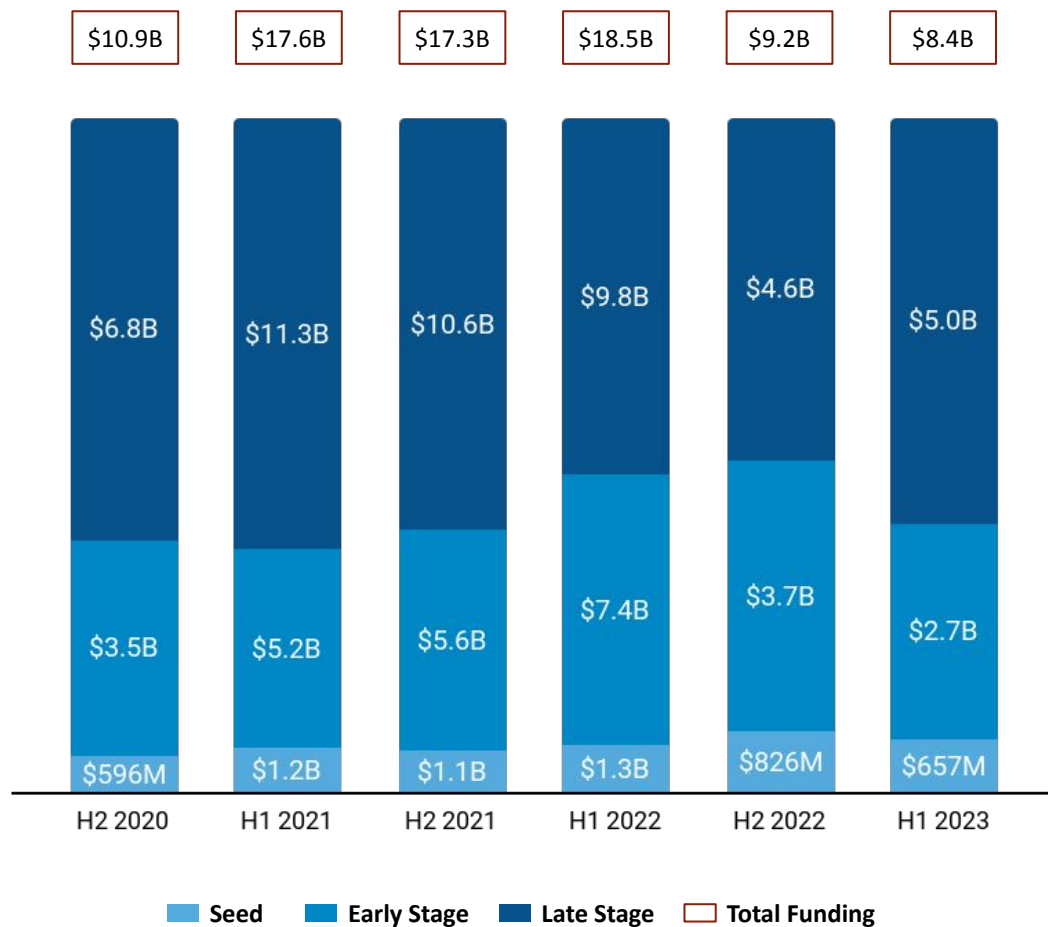
Company	Funding Round
Quell (2019, London)	\$2.9B - Series C
Global Switch (1998, London)	\$2.2B - PE
FNZ (2003, Edinburgh)	\$1.4B - PE
cinch (2019, Farnham)	\$1.3B - PE
Checkout (2012, London)	\$1.0B - Series D
Revolut (2015, London)	\$800M - Series E
Crossbay (2020, London)	\$734M - Series D
BitGoldEx (2015, London)	\$715M - Series A
Octopus Energy (2015, London)	\$655M - Series E
Revolut (2015, London)	\$654M - Series D

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

H-o-H 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 H1 2023 (1/2)











Company	\$ Amount	Round	Date	Investors
 Quell (2019, London, \$3.1B)	\$2.9B	Series C	Jun 2023	Astrazeneca
 CheBots (2018, London, \$500M)	\$500M	Series D	May 2023	Digital Currency Group
 Builder (2012, London, \$450M)	\$250M	Series D	May 2023	Iconiq Capital, Qatar Investment Authority, Insight ..., +2 more
 Oxbotica (2014, Oxford, \$246M)	\$140M	Series C	Jan 2023	Tencent, BGF, BP Ventures, +8 more
 Quantexa (2016, London, \$371M)	\$129M	Series E	Apr 2023	Warburg Pincus, Abn Amro, GIC, +6 more
 Nothing (2020, London, \$240M)	\$96M	Series C	Jun 2023	Google Ventures, C Capital, Highland Europe, +1 more
 Smart Pension.. (2014, London, \$519M)	\$95M	Series E	May 2023	Natixis, Barclays, Aquiline Capital Partners, +3 more
 Smart (2014, Eastbourne, \$370M)	\$95M	Series E	May 2023	Natixis, Barclays, Aquiline Capital Partners, +3 more
 Zopa (2005, London, \$882M)	\$92M	Series H	Feb 2023	Davidson Kempner Capital Management, Augmentum, +1 more
 Synthesia (2017, London, \$157M)	\$90M	Series C	Jun 2023	Kleiner Perkins, Google Ventures, Accel, +3 more
 Infogrid (2018, London, \$107M)	\$90M	Series B	Apr 2023	Northzone, SoftBank Vision Fund, Pictet Group, +4 more
 THREECOLTS (2021, London, \$90.0M)	\$90M	Series A	Mar 2023	Coventure, Crossbeam, Stratos, +1 more

Top Funding Rounds in H1 2023 (2/2)

Company	\$ Amount	Round	Date	Investors
 EO Charging (2014, London, \$101M)	\$80M	Series B	Feb 2023	Zouk Capital, Vortex Energy
 Complement Ther.. (2020, London, \$84.8M)	\$79M	Series A	Apr 2023	Gimv, Forbion, Seroba Life Sciences, +4 more
 JobLogic (1998, Birmingham, \$73.1M)	\$73M	PE	Mar 2023	Axiom Equity
 Volt (2019, Bristol, \$84.2M)	\$60M	Series B	Jun 2023	IVP, EQT Ventures, Fuel Ventures, +2 more
 Perspectum (2012, Oxford, \$121M)	\$55M	Series C	Jan 2023	Health Quest Capital, Blue Venture Fund, Oppenheimer, +1 more
 Hack The Box (2017, Folkestone, \$70.0M)	\$55M	Series B	Jan 2023	The Carlyle Group, Osage University Partners, Paladi., +3 more
 Iwoca (2011, London, \$139M)	\$55M	Series E	Feb 2023	Pollen Street
 Superscript (2015, London, \$79.8M)	\$54M	Series B	Jan 2023	The Hartford, Concentric, BGL Insurance
 Get Harley (2019, London, \$67.0M)	\$52M	Series B	Jun 2023	Index Ventures, Headline, Village Global, +1 more
 Quantum Motion.. (2017, Oxford, \$74.6M)	\$51M	Series B	Feb 2023	IP Group, Parkwalk, Octopus Ventures, +7 more
 OneTrust (2016, London, \$981M)	\$50M	Series C	Mar 2023	Elliott Management, Ridgeback Capital Management, +17 more
 Envisics (2017, Milton Keynes, \$100M)	\$50M	Series C	Mar 2023	GM Ventures, Tarsadia, InMotion Ventures, +4 more

Full list of 585 Key Funding Rounds is available on [Tracxn Platform](#)

Top Funded Business Models - H1 2023

Rank	Business Model	\$ Funding	# Rounds	Top Funding Round
1 ..	Drugs for Immunological Disorders	\$2.9B	3	 Quell \$2.9B - Series C
2 ..	Transplant Drugs	\$2.9B	1	 Quell \$2.9B - Series C
3 ..	Cryptocurrency Algo Trading Platforms	\$500M	1	 CheBots \$500M - Series D
4 ▲ ₉	Low Code Development Platforms	\$252M	2	 Builder \$250M - Series D
5 ..	Transaction Monitoring	\$174M	2	 Quantexa \$129M - Series E
6 ..	Image Recognition	\$148M	3	 Quantexa \$129M - Series E
7 ..	Financial Regulatory Compliance	\$129M	2	 Quantexa \$129M - Series E
8 ▼ ₆	Open Banking	\$119M	6	 Volt \$60.0M - Series B
9 ..	Employee Benefits Software	\$106M	6	 Smart Pension \$95.0M - Series E
10 ..	Plug In Electric Vehicle Chargers	\$104M	2	 EO Charging \$80.0M - Series B

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

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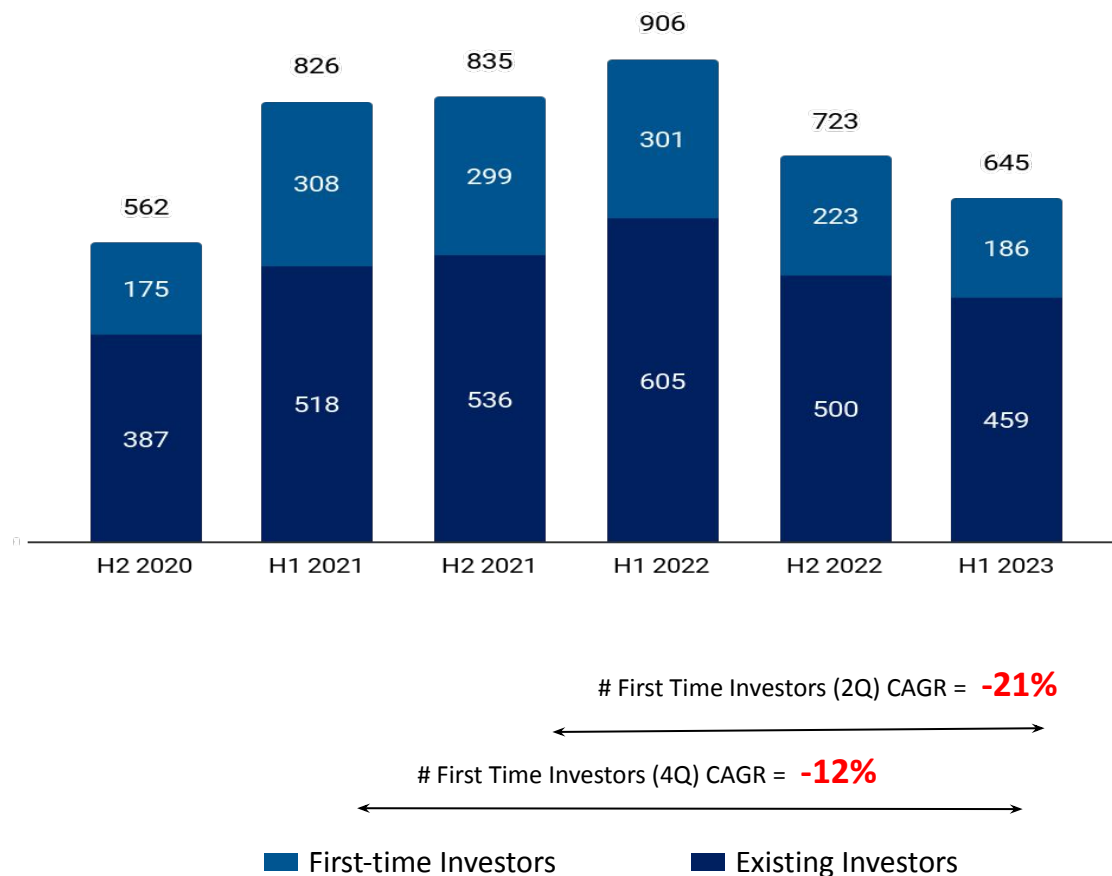
H-o-H Investors

H-o-H Global Investors

Most Active Investors

H-o-H Investors

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



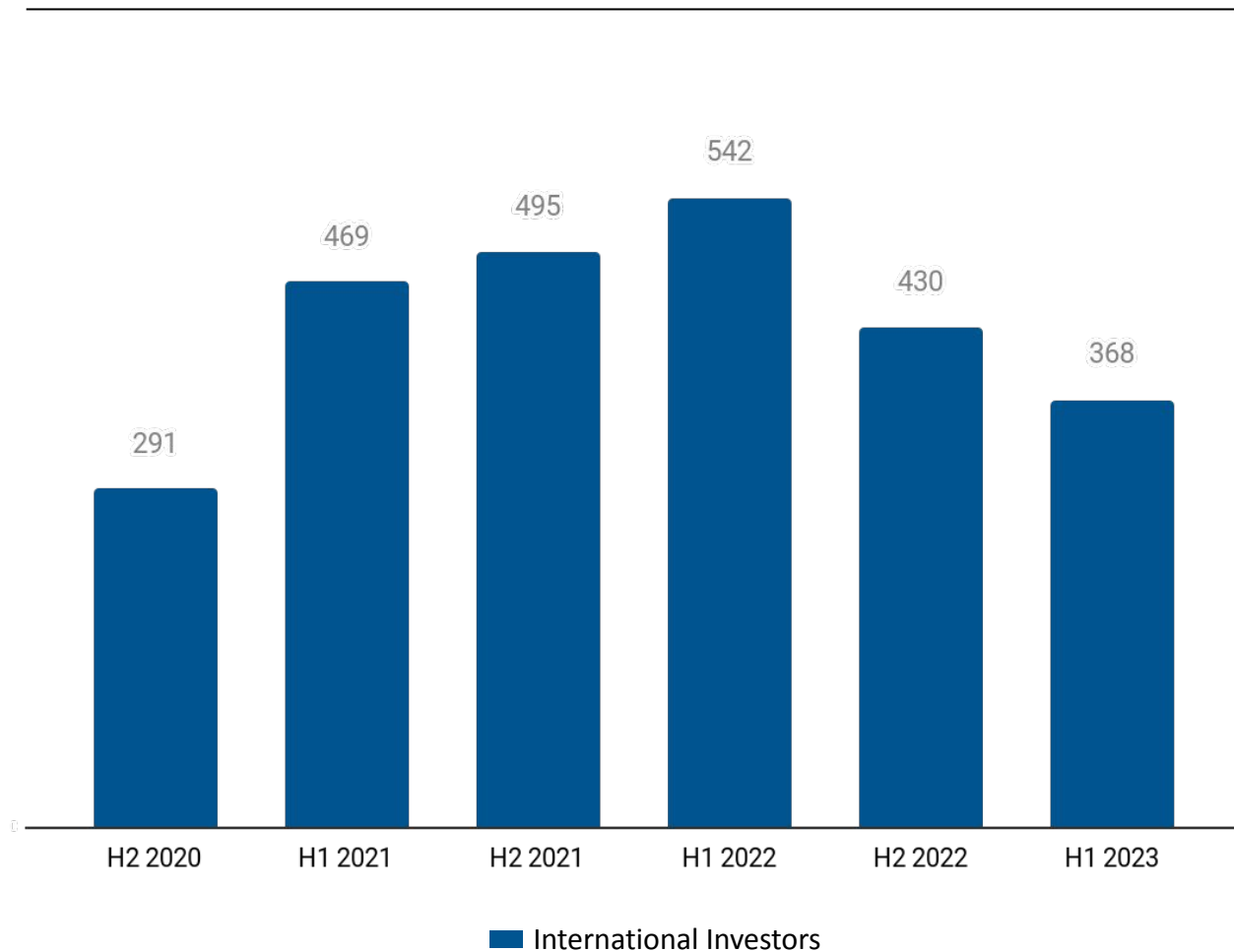
Top Institutional Investors with in H1 2023

Stage	Investor name	# Investments in H1 2023
Seed Stage	SFC Capital	10 (▼17%)
	Fuel Ventures	8 (▲14%)
	Jenson Funding Partners	8 (▲33%)
Early Stage	BGF	8 (▲33%)
	Octopus Ventures	8 (▼50%)
	Oxford Science Enterprises	6 (▼14%)
Late Stage	Iconiq Capital	1 (--)
	SoftBank Vision Fund	0 (--)
	Vitruvian Partners	0 (--)










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 H1 2022.

H-o-H International Investors

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













Top International Institutional Investors in H1 2023

Stage	Investor name	# Investments in H1 2023
Seed Stage	 Y Combinator	6 (▼65%)
	 Plug and Play Tech Center	4 (▲100%)
	 SOSV	4 (▲300%)
Early Stage	 Beringea	6 (▲200%)
	 Sony Innovation Fund	3 (▲200%)
	 Google Ventures	2 (▼60%)
Late Stage	 Iconiq Capital	1 (--)
	 TCV	0 (--)
	 Geodesic Capital	0 (--)











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 H1 2022.

Most Active Investors: Accelerators & Incubators

#	Investor Name	Country	# Overall investments	# Investments in Geo* - H1 2023	Notable Investments in Geo*
1	 Y Combinator	United States	4244	6	Entocylce (\$18.6M), Prolific (\$16.8M), Inflow (\$16.7M)
2	 Plug and Play Tech Center	United States	1451	4	Flock (\$60.0M), Qualis Flow (\$12.4M), Oneday (\$10.5M)
3	 SOSV	Ireland	627	4	Pear Bio (\$14.2M), Multus (\$9.1M), QV Bioelectronics (\$3.6M)
4	 Entrepreneur First	United Kingdom	481	3	Hadean (\$65.9M), Gensyn (\$50.6M), Metomic (\$25.7M)
5	 Founders Factory	United Kingdom	251	3	Tembo Money (\$9.7M), Xapien (\$7.5M), Acre (\$6.5M)
6	 Cambridge Innovation Capital	United Kingdom	31	3	Complement Therapeutics (\$84.8M), Focal Point Positioning (\$60.5M), Riverlane (\$43.4M)
7	 Pioneer Group	United Kingdom	23	3	NuVision (\$6.9M), NunaBio (\$2.4M), Selentus Science
8	 Startup Wise Guys	Estonia	387	3	Crono (\$540K), Twipes, VireUp
9	 Volution	United Kingdom	7	3	Habito (\$92.5M), Apperio (\$22.4M), Wayhome (\$16.9M)
10	 Techstars	United States	3313	2	Seldon (\$39.1M), Taylor and Hart (\$9.5M), Tenzo (\$7.7M)











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* - H1 2023	Notable Investments in Geo*
1	 SFC Capital	United Kingdom	331	10	Emperia (\$10.9M), Oneday (\$10.5M), Odore (\$7.5M)
2	 Fuel Ventures	United Kingdom	128	8	Volt (\$84.2M), Geomiq (\$12.9M), Beyonk (\$9.7M)
3	 Jenson Funding Partners	United Kingdom	111	8	FrontM (\$3.5M), Hike (\$825K), SphereTrax (\$434K)
4	 QVentures	United Kingdom	125	4	Bink (\$27.5M), Adludio (\$20.5M), Cudoni (\$17.7M)
5	 Triple Point	United Kingdom	64	4	OutThink (\$22.2M), AeroCloud Systems (\$16.0M), Ramp (\$5.0M)
6	 Parkwalk	United Kingdom	156	3	Oxbotica (\$246M), Quantum Motion (\$74.6M), Focal Point Positioning (\$60.5M)
7	 Seedcamp	United Kingdom	409	3	Synthesia (\$157M), Superscript (\$79.8M), Peppy (\$56.3M)
8	 LocalGlobe	United Kingdom	266	3	InfoSum (\$93.2M), Yonder (\$43.0M), Metomic (\$25.7M)
9	 UK Innovation Science & Seed Fund	United Kingdom	80	3	Silicon Microgravity (\$14.8M), Solasta Bio (\$6.8M), Vector Photonics (\$5.2M)
10	 Playfair Capital	United Kingdom	50	3	Seldon (\$39.1M), Recycleye (\$23.4M), Material Evolution (\$20.7M)











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* - H1 2023	Notable Investments in Geo*
1	 BGF	United Kingdom	428	8	Oxbotica (\$246M), It's Fresh! (\$22.2M), Caristo (\$18.9M)
2	 Octopus Ventures	United Kingdom	259	8	Quantum Motion (\$74.6M), Flock (\$60.0M), HelloSelf (\$32.3M)
3	 Oxford Science Enterprises	United Kingdom	33	6	OMass Therapeutics (\$166M), Quantum Motion (\$74.6M), Grey Wolf Therapeutics (\$63.0M)
4	 Beringea	United States	130	6	EDITED (\$50.0M), Monica Vinader (\$32.8M), Doctify (\$29.9M)
5	 Molten Ventures	United Kingdom	101	5	Freertrade (\$165M), Satellite Vu (\$68.6M), Evonetix (\$66.7M)
6	 Amadeus Capital	United Kingdom	159	5	Riverlane (\$43.4M), Seldon (\$39.1M), Doctify (\$29.9M)
7	 British Patient Capital	United Kingdom	22	4	Quell (\$3.1B), Quantexa (\$371M), OMass Therapeutics (\$166M)
8	 Clean Growth Fund	United Kingdom	13	4	Indra (\$32.1M), Piclo (\$19.9M), Measurable (\$5.4M)
9	 Notion	United Kingdom	89	3	Hokodo (\$54.7M), LandVault (\$37.0M), m3ter (\$31.5M)
10	 Balderton Capital	United Kingdom	225	3	Zopa (\$882M), ZOE (\$79.5M), TreasurySpring (\$41.5M)











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* - H1 2023	Notable Investments in Geo*
1	 Iconiq Capital	United States	138	1	Builder (\$450M)
2	 SoftBank Vision Fund	United Kingdom	335	0	OneTrust (\$981M), Zopa (\$882M), Infogrid (\$107M)
3	 Vitruvian Partners	United Kingdom	62	0	Twinkl, Twinkl
4	 HSBC Corporate Ventures	United Kingdom	21	0	Quantexa (\$371M), Bud (\$103M)
5	 TCV	United States	289	0	OneTrust (\$981M)
6	 Geodesic Capital	United States	47	0	Snyk (\$1.2B)
7	 G Squared	United States	96	0	Snyk (\$1.2B)
8	 La Maison Partners	France	72	0	Snyk (\$1.2B)
9	 Irving Investors	United States	16	0	Snyk (\$1.2B)
10	 The Founders Kitchen	Israel	13	0	Weski (\$1.0M)

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* - H1 2023	Notable Investments in Geo*
1	 Midlands Engine Investment Fund	United Kingdom	176	4	NuVision (\$6.9M), Covatic (\$6.4M), OneUp (\$3.9M)
2	 Gresham House Ventures	United Kingdom	102	4	Focal Point Positioning (\$60.5M), Vivacity Labs (\$18.8M), Patchworks (\$11.2M)
3	 CIOSIF	United Kingdom	41	4	Celtic & Co (\$8.2M), Intelligent AI (\$3.6M), Clothes Doctor (\$1.5M)
4	 Maven Capital Partners	United Kingdom	275	3	Manufacture 2030 (\$6.5M), Hiring (\$4.3M), iAM Compliant (\$3.2M)
5	 IW Capital	United Kingdom	41	3	GPDQ (\$12.0M), SaveMoneyCutCarbon (\$9.1M), Situ Live (\$1.2M)
6	 The FSE Group	United Kingdom	265	2	Celtic & Co (\$8.2M), Room Unlocked (\$7.0M), Springpod (\$6.8M)
7	 Downing	United Kingdom	103	2	Flock (\$60.0M), Cydar Medical (\$21.6M), Vivacity Labs (\$18.8M)
8	 Finance Yorkshire	United Kingdom	151	2	Medwise.ai (\$1.2M), Yorkshire Sole
9	 DWS	Germany	6	2	Smart Pension (\$519M), Smart (\$370M)
10	 Syncona	United Kingdom	18	1	Quell (\$3.1B), OMass Therapeutics (\$166M)

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

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Exit Snapshot

List of IPOs


List of Acquisitions


Most Active Acquirers

Exit Snapshot - H1 2023

IPOs - H1 2023
(vs H1 2022)

 **1** (vs 7)
IPOs

 **-** (vs 5.9)
Avg. yrs from first funding to IPO

 **-** (vs \$76.1M)
Avg. Funding raised before IPO


 **\$11.3B** (vs \$1.5B)
Avg. IPO Mcap

Acquisitions - H1 2023 (vs H1 2022)






 **241** (vs 316)
Acquisitions

 **6.6** (vs 5.8)
Avg. yrs from first funding to Acq.

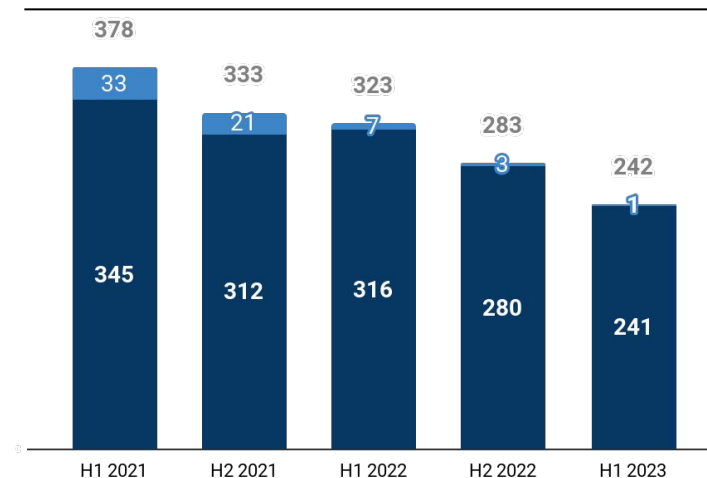
 **\$39.1M** (vs \$13.1M)
Avg. Funding raised before Acq.

 **\$89.8M** (vs \$393M)
Avg. Acq. Price





Top Investors by # Exits - H1 2023



Investor	# Exits	Notable Exit
 Plug and Play Tech Center	2	Vizolution, Funderbeam
 MassChallenge	2	WeTrack, Advizzo
 JamJar Investments	2	By Miles, Vashi
 Downing	2	Imagen, WeTrack
 IQ Capital	2	Privitar, Funderbeam

H-o-H Exit Trends




Top Exits - H1 2023










Type	Company	Acq. Price/IPO Mcap
Acq.	 InstaDeep (2015, London, \$107M)	\$440M
	 Astrea Bioseparati.. (1987, Cambridge)	\$215M
	 Cushon (2014, Poole, \$83.0M)	\$174M
IPO	 Streaks Gaming PLC (2019, London)	\$11.3B

 # Acquisitions  # IPOs

List of IPOs - H1 2023










Company	Investors	IPO Date	IPO Mcap
 Streaks Gaming PLC (2019, London)		Jan 2023	\$11B

List of Acquisitions - H1 2023

Company	Acquirer(s)	Acq. Date	Acq. Price
 InstaDeep (2015, London, \$107M)	BioNTech	Jan 2023	\$440M
 Astrea Bioseparations (1987, Cambridge)	Biotage	Feb 2023	\$215M
 Cushon (2014, Poole, \$83M)	NatWest Group	Feb 2023	\$174M
 Push Gaming (2010, London)	MGM Resorts International	Apr 2023	\$150M
 Scott Dunn (1986, London)	Flight Centre	Jan 2023	\$148M
 Citymapper (2011, London, \$60M)	Via	Mar 2023	\$100M
 Mr & Mrs Smith (2003, London, \$8M)	Hyatt	Jun 2023	\$66M
 Broadbean (2001, London)	Veritone	May 2023	\$52M
 Funderbeam (2013, London, \$21M)	VentureWave Capital, Mistletoe, Draper Associates	May 2023	\$44M
 Kyckr (2007, London)	Richard White	Jan 2023	\$44M

View all 241 companies on [Tracxn Platform](#)

Most Active Acquirers

#	Acquirer	Country	# Acq.	Average Acq. Price	Companies Acquired
1	 DAACI	United Kingdom	2	-	MXX, WiSL
2	 Kaizen Reporting	United Kingdom	2	-	Red Deer, London Reporting House
3	 S&P Global	United States	2	-	Market Intelligence Network, TradeNet Commercial Networking Ltd
4	 Veezu	United Kingdom	2	-	Sheffield City Taxis, Excel Taxis
5	 Sign In Solutions	United States	2	-	10to8, SCR Tracker
6	 Twenty7Tec	United Kingdom	2	-	BrokerSense, Meet Parker
7	 BioNTech	Germany	1	\$440M	InstaDeep (\$440M)
8	 Biotage	Sweden	1	\$215M	Astrea Bioseparations (\$215M)
9	 NatWest Group	United Kingdom	1	\$174M	Cushon (\$174M)

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

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▶ Unicorn Trends


List of New Unicorns

List of New Soonicorns


Unicorn Trends in H1 2023


UK Tech - H1 2023 (vs H1 2022)

 **2** (vs 9)
Total Unicorns

 **5** (vs 4.4)
Avg Years from Series A to Unicorn Round


 **\$219M** (vs \$150M)
Avg \$ Funding before Unicorn Round

 **4.5** (vs 4.7)
Avg # Funding Rounds before Unicorn Round


 **10.5** (vs 5.4)
Avg Institutional Investors before Unicorn Round


Global - H1 2023 (vs H1 2022)

 **35** (vs 222)
Total Unicorns

 **3.1** (vs 4.4)
Avg Years from Series A to Unicorn Round

 **\$220M** (vs \$156M)
Avg \$ Funding before Unicorn Round

 **2.8** (vs 4.3)
Avg # Funding Rounds before Unicorn Round

 **6.2** (vs 8.4)
Avg Institutional Investors before Unicorn Round

Top Seed Stage Investors


-

Top Early Stage Investors

 LDV Capital

 MMC Ventures


 Seedcamp

 Albion Capital Group

 FirstMark

[+ 8 more](#)

Top Late Stage Investors

 Abn Amro

 AlbionVC

 British Patient Capital

 Dawn Capital

 Evolution Equity Partners



[+ 11 more](#)

Top Cities

London (2)

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
 Synthesia (2017, London, \$157M)	AI-based dubbing and subtitling solutions provider	Jun 2023	4.1	\$66M	3	9
 Quantexa (2016, London, \$371M)	Provider of cloud-based KYC and AML compliance management software	Apr 2023	5.9	\$371M	6	12

Full List of 2 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
 Coincover (2018, Cardiff, \$41.6M)	66.2
 Peppy (2018, London, \$56.3M)	62.9
 Infogrid (2018, London, \$107M)	60.2
 Hack The Box (2017, Folkestone, \$70.0M)	57.2
 Caristo (2017, Oxford, \$18.9M)	56.6
 Get Harley (2019, London, \$67.0M)	52.0
 Firefish Software (2010, Glasgow, \$5.0M)	51.9
 Volt (2019, Bristol, \$84.2M)	49.7
 Tranch (2021, London, \$11.9M)	48.5
 TreasurySpring (2016, London, \$41.5M)	48.1

Company	Tracxn Score
 Tomi (2000, Alford, \$40.0M)	37.5

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.

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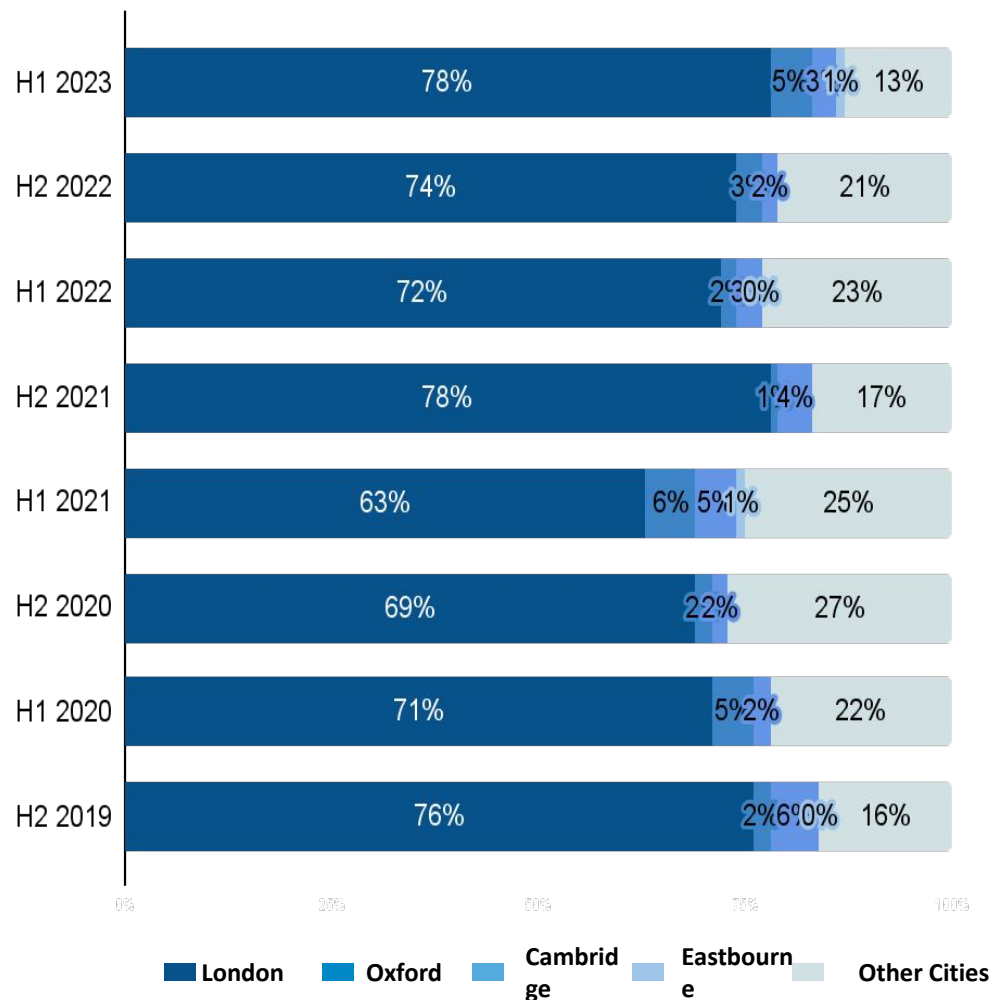
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▶ Cities by Total Funding

Cities by Funding raised in last 1 year

Citywise Trends - Total Funding

Distribution by Cities - Total Funding (\$)



Total Funding

Top Companies

\$8.4B

Quell
(\$2.9B)

Oxbotica
(\$140M)

Fetch.ai
(\$40.0M)

\$9.2B

BitGoldEx
(\$715M)

Osler Diag..
(\$85.0M)

Storm Ther..
(\$30.0M)

\$18.5B

Checkout
(\$1.0B)

OMass Ther..
(\$100M)

Wayve
(\$235M)

\$17.3B

Revolut
(\$800M)

Beckley Ps..
(\$80.0M)

Artios
(\$153M)

\$17.6B

OneWeb
(\$550M)

Nanopore
(\$271M)

CMR Surgic..
(\$600M)

\$10.9B

Crossbay
(\$734M)

Nanopore
(\$110M)

Congenica
(\$50.0M)

\$7.2B

Revolut
(\$654M)

Nanopore
(\$72.0M)

bit.bio
(\$41.5M)

\$8.5B

























Global Swi..
(\$2.2B)

Oxford Pho..
(\$82.0M)

CMR Surgic..
(\$274M)

Citywise Trends - Funding raised in last 1 Year

Funding raised in 1 year (Market Share %)

Rank	City	H1 2023		H1 2022		Top Funded Companies in H1 2023		
		#	%	#	%			
1	London	\$6.5B	78 %	\$13.4B	79 %	 Quell \$2.9B	 CheBots \$500M	 Builder \$250M
2	Oxford	\$396M	5 %	\$351M	2 %	 Oxbotica \$140M	 Perspectum \$55.0M	 Quantum Mo.. \$50.5M
3	Cambridge	\$214M	3 %	\$548M	3 %	 Fetch.ai \$40.0M	 Uncommon \$30.0M	 Risilience \$26.0M
4	Eastbourne	\$98.1M	1 %	\$7.2M	0 %	 Smart \$95.0M	 Omnevue \$3.1M	
5	Birmingham	\$83.4M	1 %	\$1.5M	0 %	 JobLogic \$73.1M	 Covatic \$5.0M	 OneUp \$2.8M
6	Bristol	\$73.4M	1 %	\$75.6M	0 %	 Volt \$60.0M	 Oort Energ.. \$6.2M	 Loopin \$2.0M
7	Cardiff	\$62.0M	1 %	\$23.4M	0 %	 Coincover \$30.0M	 SolasCure \$13.3M	 Mypinpad \$13.0M
8	Folkestone	\$55.0M	1 %	0	-	 Hack The B.. \$55.0M		
9	Milton Keynes	\$50.2M	1 %	\$2.8M	0 %	 Envisics \$50.0M	 Tappter \$238K	
10	Abingdon	\$47.7M	1 %	\$92.5M	1 %	 Reaction E.. \$47.7M		

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Transactions

- Sweet Dreamers acquires Cuddledry preschoolnews.net
- BAE Systems Acquires Radio Frequency Systems (Australia) [Microwave Journal](https://microwavejournal.com)
- Bannix Acquisition Corp. Announces Entering into a Business Combination Agreement with Evie Aut.. [GlobeNewswire](https://globe.newswire)
- Addison Lee Acquires Sustainable Car Service Green Tomato Cars renewableenergymagazine.com
- Fertifa raises £5 million expand to its reproductive health benefits platform for the workplace [Tech.eu](https://tech.eu)
- FG Acquisition Shareholders Approve ThinkMarkets Deal [SPAC Conference](https://spac.conference)
- ThinCats backs digital transformation firm [Insider Media](https://insidermedia.com)
- Payment card comparison platform Statement raises £1.5 million [Angel News](https://angelnews.com)
- Outdid Raises \$2.5M in Seed Funding [FinSMEs](https://fin.smes)
- Daxtra Partners With Strattam to Turbocharge AI-Enriched Recruiting [PRWeb](https://prweb.com)

Company Updates

- Wejo chiefs establish new company as firm files third administration notice [Prolific North](https://prolificnorth.com)
- Blue Earth Therapeutics Announces Results of Early Clinical and Preclinical Studies o.. [Imaging Technology News](https://imagingtechnologynews.com)
- ITM Power receives UKCA accreditation for electrolyser product design shareprices.com
- Notice in Respect of Product Name Changes and Index Changes [GlobeNewswire](https://globe.newswire)
- ChatESG Launches Globally — OpenESG's Generative AI Reboots ESG [ACCESSWIRE](https://accesswire.com)
- Revolut Launches Robo-Advisor In The US, Expanding 'Super App' Offerings [Benzinga](https://benzinga.com)
- Fancy Crypto Launches Pioneering Solution for Seamless Cryptocurrency Cloud Mining [GlobeNewswire](https://globe.newswire)
- Binance's European banking partner Paysafe to withdraw support [Zawya](https://zawya.com)
- Indonesia's New National Telecoms Equipment Testing Hub Selects Spirent for IP Network Validation [Business Wire](https://businesswire.com)
- NHS England agrees new 5-year Microsoft licensing deal [Telecompaper](https://telecompaper.com)

Recent Key News (2/3)

Legal

- Fidessa Takes Swift Action to Counter Frivolous Lawsuit by S3 Partners [PRWeb](#)
- Delio Under Investigation After The Crisis [Coincu](#)
- AutoStore to appeal London high court loss to Ocado in patent feud [The Star Online](#)
- Wearable Pump Innovator Freemie Sues Elvie Alleging Patent Infringement [PRWeb](#)
- Cryptopay Debit Card Provider UAB PayrNet Faces License Setback [The Crypto Times](#)
- Bitcoin and Ethereum Under Howey Test Are Commodities Not Securities [Coinspeaker](#)
- Nanoco shareholders to receive up to £40m following successful Samsung litigation [TheBusinessDesk.com](#)
- Telegram fined ₪4 million for not deleting fakes about military operation [RBC](#)
- Haru Invest, Delio Alleged Scam By Investors Action Lawsuits [Coincu](#)
- Wejo files second administration notice as shares move to 'grey market' [Prolific North](#)

Partnerships

- Flare Inks Partnership with aiPX to Debut New Perpetual Exchange [Coinspeaker](#)
- FREENOW partners Revolut to offer drivers Revolut Pro access [The Paypers](#)
- CLV Integrates with GateKeeper [smartliquidity.info](#)
- Cirium and Aireon deepen partnership to provide real-time and historical aircraft position anal.. [Business Wire](#)
- Bonnet pops the hood on more charging locations with a ubitricity partnership [Tech.eu](#)
- Momentum to Partner with Eutelsat and OneWeb to Provide Connectivity Solutions for the Oil & Ga.. [Business Wire](#)
- BBPPT Partners with Spirent Communications for Advanced Testing [Telecom Review Asia](#)
- iiPay Expands into Mexico, Forging Strategic Partnership with Grupo Tress International for Global Payrol.. [CNW](#)
- PocDoc partners with NHS Targeted Lung Health Programme in North East, leveraging new biomarker C.. [PR Newswire](#)
- Walking With The Wounded Partners With Currensea To Launch New Debit Card To Drive Donations For.. [Financial IT](#)

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People Movement

- WisdomTree Defies Will of Stockholders with Appointment of Win Neuger as Board Chair [GlobeNewswire](#)
- Rachele Frewer Appointed as The New Cfo of Lhv Bank [Financial IT](#)
- Finalto Group CCO Stavros Anastasiou Appointed Markets.com CEO [Finance Magnates](#)
- Seasalt names new leadership appointments [FashionUnited](#)
- Formation Games has appointed a new advisory group made up of entertainment veterans [MCV](#)
- Exscientia Announces Expansion of its Technology Leadership Team [Tullahoma News](#)
- Transferz appoints Becky Brindle as commercial director to drive UK growth [travelweekly.co.uk](#)
- Chapel Down adds ICAP-founder Michael Spencer to board [Morningstar](#)
- More job cuts at Ted Baker, as 200 Head Office jobs are axed [FashionUnited](#)
- CFO of diagnostics firm to stand down [Insider Media](#)

Other

- Record annual profit and revenue jump as performance fees up [Morningstar](#)
- LoopUp shares fall on amended operating loss and debt extension [Morningstar](#)
- Velexa Selected as Innovation Leader for Pioneering Efforts in Democratising Investing [ResponseSource](#)
- Revenue at online marketplace Fruugo doubled in 2022 [AIM Group](#)
- Concurrent Technologies revenue ahead of market expectations [DirectorsTalk Interviews](#)
- FDA Grants De Novo Marketing Authorization for KidneyIntelX.dkd to Assess Risk of Progressive K.. [GlobeNewswire](#)
- Small Pharma Reports Financial Results for the Fiscal Year Ended February 28, 2023 and Recent [kentuckytoday.com](#)
- Light Science Technologies benefits from operational improvements as half year re.. [East Midlands Business Link](#)
- Onfido Named a Leader in Identity Verification Software for the Fourth Consecutive Quarter by G2 [Business Wire](#)
- Tern portfolio company Device Authority wins Microsoft award [DirectorsTalk Interviews](#)

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