

CORPORATE VENTURE CAPITAL (CVC) NEWSLETTER

Monthly update about global CVC deals across sectors (16 Jan 2021 - 15 Feb 2022)

CVC in Numbers

Total number of deals

359

Total count of investors

272

Largest deal size

\$ 700 million

Leading Targets and Investors

Leading companies



1Password

Fireblocks



COMPUTENORTH®

Leading investors



CapitalG

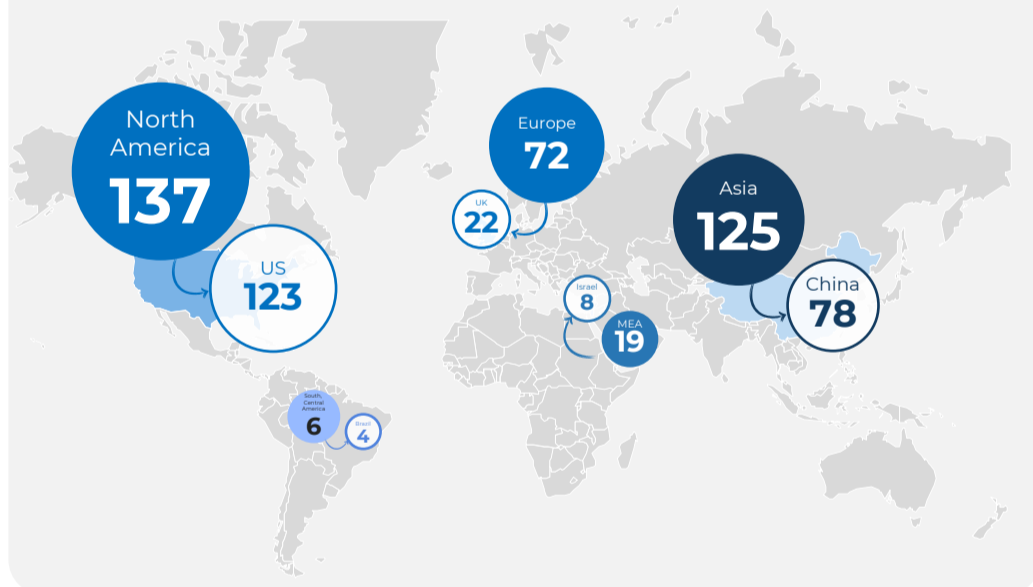


National Grid Partners

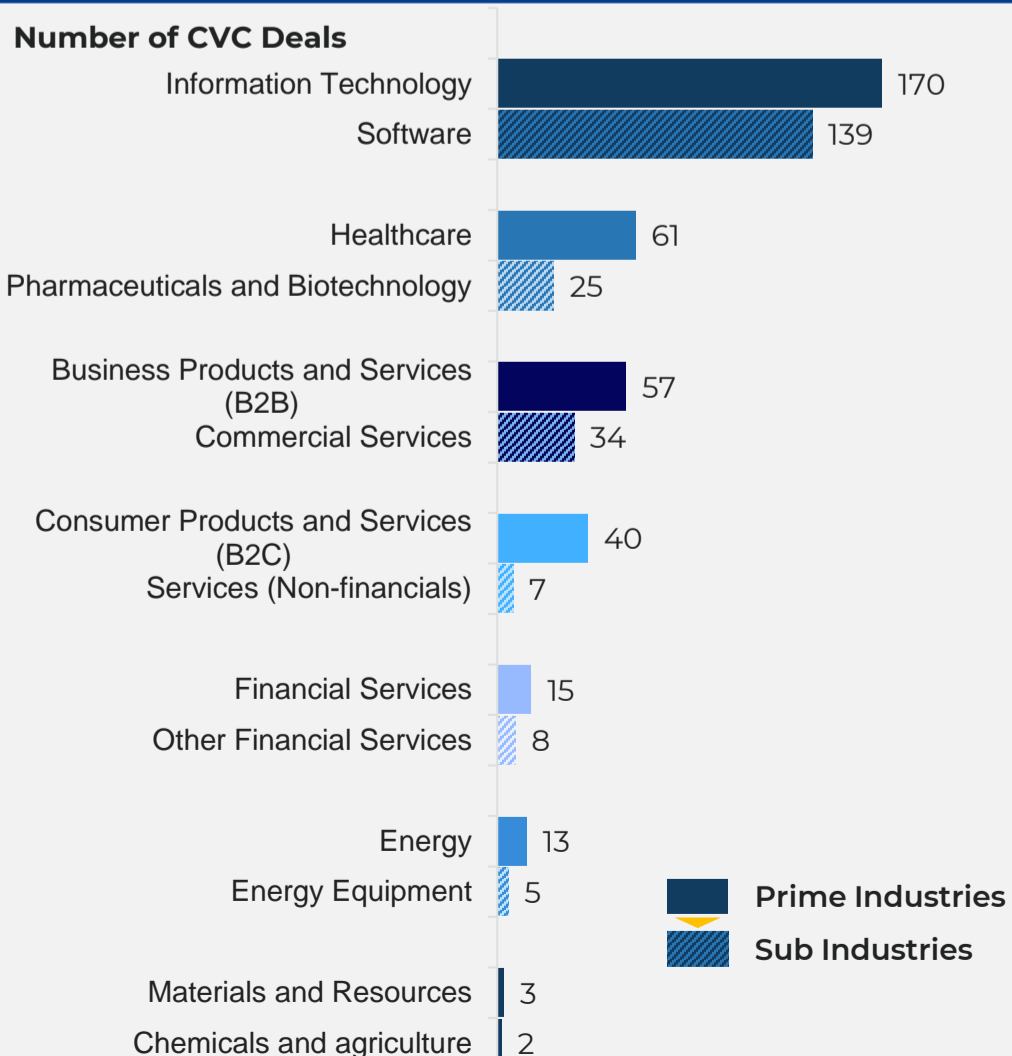


SoftBank Vision Fund

Geographical Breakdown of CVC Deals by Volume



Industry-wise Breakdown of CVC Deals by Volume



Key News



18-FEB-2022

Hong Kong Asia Medical Group bags \$400 million in Series D funding round (CVC involved: Country Garden Venture Capital)

- Hong Kong Asia Medical Group, one of China's biggest cardiovascular medical service providers, has secured around \$400 million in Series D funding round
- New investors including Country Garden venture capital, Primavera Capital Group, Taikang Life Insurance, ICBC International, ABC International, BOCOM International, Hudson Bay Capital and Sherpa Venture Capital participated in the round and existing investors including Legend Capital and General Atlantic also increased their holdings
- The funding round is being considered a major valuation booster for the company's expected IPO launch in 2022
- Hong Kong Asia Medical Group has its three main facilities in mainland China, including two in the central city of Wuhan and one in the Western Xinjiang region. It manages close to 3,000 hospital beds and has partnerships with multiple top cardio hospitals in China



15-FEB-2022

Paper Education Company secures \$270 million in Series D round (CVC involved: Salesforce Ventures, SoftBank Vision Fund 2)

- Montréal-based EdTech start-up Paper has secured \$270 million in Series D capital, which brings its total funding raised to date to around \$390 million
- The investment round was led by two new investors, Sapphire Ventures and SoftBank Vision Fund 2. Existing investors who participated in this round include Institutional Venture Partners, Salesforce Ventures, Framework Venture Partners, Bullpen Capital, Reach Capital, Red House Education, and BDC Capital
- The company intends to use the funds to accelerate growth and expand its operations
- The company partners with K-12 schools throughout the US and Canada to provide an educational support system that includes unlimited 24/7 homework help, writing feedback, study support, etc.



09-FEB-2022

Compute North obtains \$385 million in Series C Funding Round (CVC involved: National Grid Partners)

- Eden Prairie-based Compute North has received \$385 million in the latest funding round, which includes \$300 million in debt financing and \$85 million in equity
- The fundraising round was co-led by Mercuria and Generate Capital with additional investors including National Grid Partners
- The company will leverage this fund for continued development of the new US-based data centres and opening of hosting facilities in the US, including at Nebraska, North Carolina, and Texas
- Compute North delivers the most sustainable, cost-effective computing in the world. The company provides efficient, highly scalable infrastructure for clients in the blockchain, cryptocurrency mining and distributed computing space



27-JAN-2022

Fireblocks raises \$550 million in Series E funding (CVC involved: CapitalG)

- Digital asset infrastructure start-up Fireblocks has raised \$550 million in Series E funding round, which brings the company's total funding till date to over \$1 billion and puts it at a valuation of \$8 billion. With this, Fireblocks has become the highest valued digital asset infrastructure provider to date
- The funding round was led by D1 Capital Partners and Spark Capital and witnessed participation from new investors including General Atlantic, Index ventures, Mammoth, CapitalG, Altimeter, ICONIQ Strategic Partners, Canapi Ventures and Parafi Growth Fund. The existing investors who participated are Sequoia Capital, Coatue, Ribbit, Bank of New York Mellon, Paradigm, DRW Venture Capital, Tenaya Capital and SCB10x
- The company plans to use the new funding to support clients globally and invest in innovation in the areas of DeFi, NFTs and payments
- Fireblocks is an enterprise-grade platform that supports over 800 major institutions and delivers a secure infrastructure to users for moving, storing, and issuing digital assets



26-JAN-2022

E-commerce delivery platform Paack raises \$225 million for expansion in Europe (CVC involved: SoftBank Vision Fund 2, Endeavor Catalyst)

- Barcelona-based e-commerce delivery start-up Paack has secured Series D funding of \$225 million, which brings its total funding raised to date to \$307.9 million (€273 million)
- The financing round was led by SoftBank Vision Fund 2. New investors including InfraVia Capital Partners, First Bridge Ventures and Endeavor Catalyst participated in the round. The round also witnessed participation from existing investors including Unbound, Kibo Ventures, Big Sur Ventures, RPS Ventures, Fuse Partners, Rider Global and Castel Capital
- The start-up plans to leverage the fund for launching new technologies, expanding across Europe and implementing targeted practices to achieve its sustainability targets
- Paack uses its proprietary technology stack and operational excellence in servicing time slot deliveries with a strong focus on the end customer



24-JAN-2022

Indian food delivery start-up Swiggy raises \$700 million in Series K round (CVC involved: Prosus Ventures, Sumeru Ventures)

- Swiggy, a seven-year-old food delivery start-up of India, has raised \$700 million in Series K financing round. The funding places the company's valuation at \$10.7 billion
- The round was led by Invesco, along with participation from new investors Baron Capital Group, Sumeru Ventures, IIFL AMC Late Stake Tech Fund, Kotak, Axis Growth, Sixteenth Street Capital, Ghisallo, Smile Group and Segantii Capital. Existing investors who participated in the round include Prosus Ventures, Alpha Wave Global, Qatar Investment Authority and ARK Impact
- The investment will be deployed heavily for the expansion of its express grocery delivery business 'Instamart' and further strengthening of its food-delivery business
- Swiggy is an Indian online food ordering and delivery platform with operations in more than 800 cities. It has also forayed into the quick-commerce vertical with the launch of online grocery delivery service Instamart



19-JAN-2022

Password management platform 1Password raises \$620 million in Series C round (CVC involved: Salesforce Ventures)

- 1Password, developed by AgileBits, has closed a \$620 million Series C funding round that has taken its total funding raised to date to \$920 million and valuation at \$6.8 billion, making it one of Canada's most valuable tech companies
- The investment round was led by ICONIQ Growth and witnessed participation from Tiger Global, Lightspeed Venture Partners, Backbone Angels, Accel, Salesforce Ventures and other individual investors
- 1Password plans to use its newly raised funds to drive continued growth, increase hiring in its engineering and customer support teams, make strategic acquisitions and accelerate its product development initiatives
- 1Password provides users a place to store various passwords, software licenses and other sensitive information in a secure virtual vault



17-JAN-2022

French start-up Exotec raises \$335 million in Series D round (CVC involved: Dell Technologies Capital)

- Exotec, a provider of automated warehouse solutions, has secured \$335 million in Series D funding, taking its valuation to \$2 billion
- The round was led by Goldman Sachs' Growth Equity and witnessed participation from new investors including 83North and Dell Technologies Capital. The existing Exotec investors who invested in this round are Bpifrance, Iris Capital, Lime Rock Partners and Breega
- The company intends to leverage the fund for hiring about 500 engineers by 2025 and continuing its push in North America
- Exotec provides an end-to-end solution, including hardware and software, to turn a regular warehouse into a partially automated logistics platform that eliminates manual tasks