INVESTMENT REPORT

Blitzscaling Ventures Monthly Analysis of Top Firm Deals

Blitzscalable Companies Announcing Investment Rounds in August, 2022



August Deal Statistics

Deal count rebounded slightly, particularly in Series A deals.

Accel was the most active investor among the firms we track.

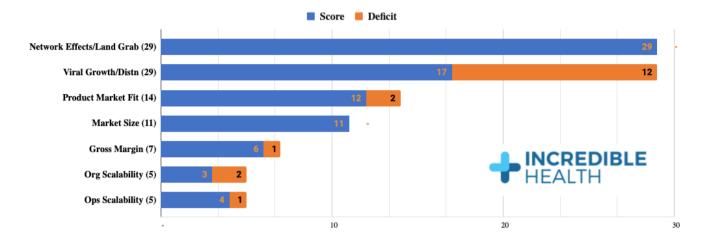
Total Deals Announced	84
Non-US Deals	57
Most Active Firm (US Deals)	Accel
Added to our Watch list	1

Stage of Investments

Seed Round	24	C Round	5
A Round	29	Other	13
B Round	13		

Incredible Health - 83/100

Recruitment marketplace for nurses



Round Size	\$80 Million
Investment Series	Series B
Noted Investors	Andreesen Horowitz, Stardust Ventures, Kaiser Permanente
Location	San Francisco, CA
Total Raised	\$97.275 Million

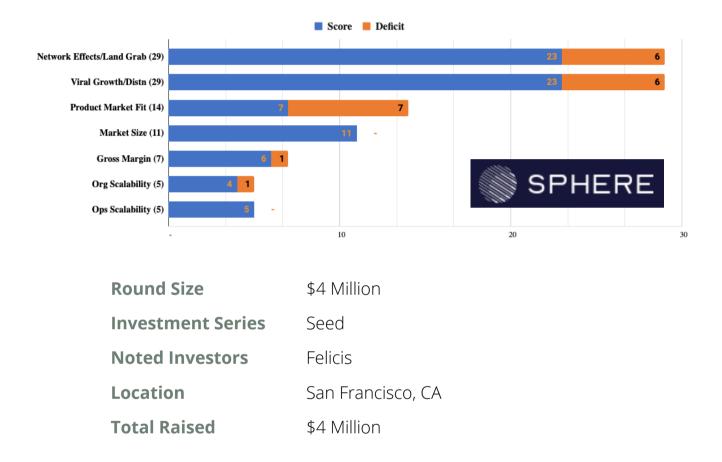
Job boards are classic examples of 2-sided marketplaces, and can be blitzscalers, but new entrants need to be able to answer the question "why is this superior to indeed, Linkedin or Craig's List" (where most people are already looking for and posting jobs) and how can it overcome their powerful network effects to eke out a space of their own?

<u>Incredible Health</u> makes this argumnet by focusing on nursing, and can differentiate by addressing the unique aspects of this market. Strong networks of their own could develop on the platform if it becomes the place where most nurses seeking employment turn to, where job posters believe most nurses will be looking, and where a high level of differentiation and consideration exist between alternative offerings on both sides of the marketplace. The business is not inherently viral but there should be strong word of mouth within the nursing community. Gross margin, organizational and operational complexity suffer slightly from the need to onboard and handhold clients but remain manageable.

But the strong network effects inherent in a job board make it a blitzscaler.

Sphere - 79/100

Professional learning platform where experts create courses and find learners.



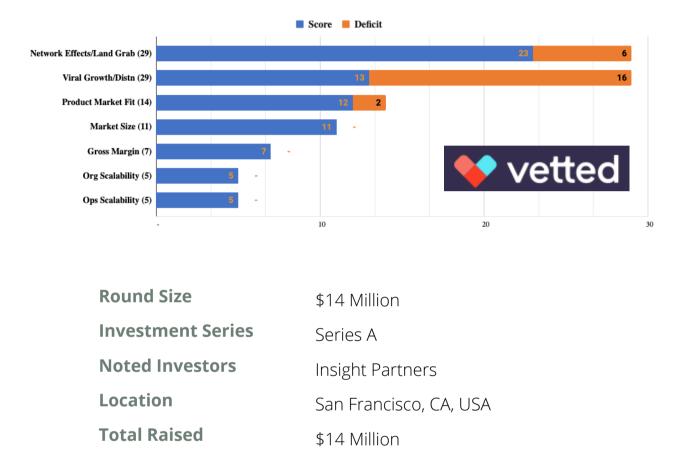
<u>Sphere</u> is a professional learning platform where experts can record classes around their area of expertise and find learners. It shares a resemblance to <u>Maven</u>, but is more overtly focused on B2B partnerships and offers continuing professional development certification for many of its courses.

A virtual professional learning platform has the potential to bring together a strong network of experts and learners, and the cohort-based learning model increases the strength of the bonds that form among co-learners, who are more likely to spread the word to others within their professional circles, increasing the virality and stickiness of the resulting community. Cohort-based learning also exhibits higher rates of completion than MOOCs or other purely asynchronous offerings, which should make this an easier sell to B2B partners.

While these factors do contribute to network effects, the oversupply of experts within any field makes differentiation ultimately difficult at the aggregate platform level, without pursuing an unduly narrow vertical focus that would compromise market size. The reasonable rake of 20%, reliable and well-paying corporate audiences, plus support services for instructors, who retain full IP rights, should reduce the temptation for them to multiple-platform and encourage them to promote their own offerings on the platform, contributing to strong distribution.

Vetted - 75/100

Comparison search engine that helps users find the best products based on all available reviews



Consumers looking for a product search Google or Amazon, compare lists of items (increasingly stuffed with sponsored items), and sift for nuggets of relevant insight. It's always time-consuming, and often unsatisfying or futile. Vetted aims to offer a better alternative.

<u>Vetted</u> is a search engine for product reviews that spiders across the multitude of independent review sites and curates a list of product suggestions based on the best reviews, and also provides links to the products available for sale online at various locations. It's like Rotten Tomatoes for everything you ever wanted to buy.

Will this be WTM? Quickly? Ever? Hard to say. Viral growth will take time, as will acquiring customers. Merchants are unlikely to send shoppers there for fear that they will also find the same offering at a competitor, llimiting network effects and that possible source of viral distribution. Users aren't that likely to share with others without some stronger reason or incentive not visible today. Product market fit might improve marginally over time, but that doesn't change the overall assessment. The business model is not yet entirely clear, either.

So, not a blitzscaler, but close enough to warrant mention and is a product we've tried and loved using.

Organization Name	Organization Description	Round	Money Raised (USD)	Announce Date	Total Funding Amount	Lead Investors	Jeff = A, Chris = Se	Location
						Bain Capital Ventures,	https://willia.co	Marries City Distribution
Viferia	Miferia is an online Mexican wholesale marketplace.	Seed	\$7,000,000	8/8/2022	\$7,000,000	Tiger Global Management	n/	Mexico City, Distrito Federal, Mexico,
	Jify is building employee financial wellness via earned		40.007.017		40.000.000		https://www.jity.c	Mumbai,
eγ	salary access and better money management tools.	Series A	\$9,985,015	8/3/2022	\$9,985,016		<u>or</u>	Maharashtra, India,
Spectral	Spectral is a protocol for programmable oreditworthiness.	Venture - Series Unknown	\$23,000,000	8/24/2022	\$29,750,000	General Catalyst, Social Capital	https://spectral.fl narroe	
	Vetted is an Al-powered product search engine that helps consumers discover the best products and prices							San Francisco,
letted	effortiessly	Series A	\$14,000,000	8/2/2022	\$14,000,000	Insight Partners	https://vetted.ai	California
	CreatorSpace facilitates the connection between						https://creatorsp	Turkeb, Turkeb
CreatorSpace	ambitious creators and supports them in starting amazing new projects and companies.	Pre-Seed	\$1,600,000	8/9/2022	\$1,600,000	Sequoia Capital	ace.dev/	Zurich, Zurich, Switzerland,
Sphere	Sphere is a producer of a content management platform designed to democratize access to academic content.	Seed	\$4,000,000	8/15/2022	\$4,000,000	Felicis Ventures	https://www.gets phere.com/	San Francisco, California
	Hospitals and health systems use Incredible Health to hire permanent, high quality clinical workers at scale and					Base10 Partners,	https://www.incr	
noredible Health	in less than 20 days. FiscalNote uses artificial intelligence and big data to	Series B	\$80,000,000	8/17/2022	\$97,275,000	Stardust Equity	edibleHealth.com	California
FiscalNote	deliver predictive analytics on government information to determine its impact.	Post-IPO Equity	\$100,000,000	8/1/2022	\$625,531,500	Maso Capital Partners	http://www.fiscal note.com	Washington, District of Columbia
antó Carrisone	We are a start-up focused on providing business insurance, on a mission to empower business owners to change the world.	Pro-Coard	\$6,700.000	8/25/2022	\$5 700 000	CRV, Monashees		São Paulo, Sao Paulo Rexel
Latú Seguros	Mobile Apps, Marketplace, E-Commerce, Time as a	Pre-Seed				Child Muthorities	seguros.com	Brazil, Aarhus, Midtjylland,
Shouter	Service	Pre-Seed	\$535,432	8/25/2022	\$1,022,632		http://shouter.dk	Denmark,
Nibra	Nitra brings all-in-one finance to the traditional industries of America.	Seed	\$16,000,000	8/23/2022	\$61,000,000		https://www.nitr a.com	New York, New York
	Wondermind helps people care for their mental health						http://www.won	
Wondermind	via daily content, CPG products, and storytelling. Produze enables agricultural farmers to sell directly to	Seed	\$5,000,000	8/11/2022	\$5,000,000	Serena Ventures	dermind.com/	New York, New York
Produze	worldwide merchants, providing them with consistent quality and reasonable pricing.	Seed	\$2,600,000	8/9/2022	\$2,600,000	Accel, All In Capital	https://produze.c	
	We are The Financial Experience Company. We work		**iconjour	444000	******	rites of rest in supress		
Deposits.com	with FIs, Employers, and Fintechs to delight customers and make money more awesome.	Seed	\$5,000,000	8/23/2022	\$5,000,000	ATX Venture Partners	https://deposits.c om/	Dallas, Texas
	Power Life Science is a patient-friendly platform that provides access to clinical trials by condition, location,						https://www.with	
Power Life Science	and drug type.	Seed	\$7,000,000	8/30/2022	\$7,000,000	CRV, Footwork Basis Set Ventures, New	power.com/ https://www.viavi	California Los Angeles.
ANAN	Where the future shops NG.CASH is a digital bank built for GenZ teenagers to	Seed	\$8,000,000	8/25/2022	\$9,150,000	Enterprise Associates	alive	California
NG.CA5H	teach them in making smart financial decisions with their cash.	Seed	\$10,000,000	8/2/2022	\$10,000,000	Andreessen Horowitz, Monashees	https://ng.cash/	Rio De Janeiro, Rio d Janeiro, Brazil,
		5440	210,000,000	94,000	\$ 20,000,000		1000007100000	Janeno, erecis
i han sa	Venue helps culture-obsessed companies turn their recurring rituals - like All Hands, Town Halls, Exec AMAs,	Fred	44 100 100	a de a de a de	<i></i>	Annel	https://www.ven	Toronto, Ontario,
Venue	and more Gym Class is a virtual reality basketball app on meta	Seed	\$4,000,000	8/17/2022	\$4,000,000			
Gym Class	quest app lab.	Seed	\$8,000,000	8/2/2022	\$8,000,000	Andreessen Horowitz	<u>ccom/</u>	California
Salvo Health	Launching speciality health clinics to radically improve member outcomes.	Seed	\$10,500,000	8/8/2022	\$10,500,000	Threshold	https://www.salv ohealth.com/	New York, New York
	Aceiss instantly starts delivering insights after plugging						http://139.59.35.	
Aceiss	into your current application and security infrastructure. Footprint is building one-click KYC and PII vaulting. The	3660	\$3,250,000	8/17/2022	\$5,250,000	Canaan Partners	209/	
Faotprint	company allows companies to frictionlessly and securely onboard users.	Seed	\$6,000,000	8/3/2022	\$6,000,000	Index Ventures	https://www.one footprint.com/	New York, New York
	Givers is a savings and support platform providing						https://www.join	Palm Beach Gardens
Givens	unpaid family caregivers with care and compensation.	Seed	\$3,500,000	8/22/2022	\$3,500,000	CRV	givers.com/	Florida

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Pin	Fin offers the back office, the necessary logal framework, and manages the yearly takes.	Seed	\$5,600,000	8/25/2022	\$5,600,000	Initialized Capital	https://www.getp in.xyz	New York, New York
	Clarity Value is an integrated system for the government to support rapid onboarding, workflow, project					Lightspeed Venture	https://clarityvalu	
Clarity Value	management, citizens and businesses.	Seed	\$2,500,000	8/23/2022	\$2,500,000	Partners	e.co	Miami Beach, Florie
Coherent	Coherent operates as a blockchain data startup.	Seed	\$4,500,000	8/4/2022	\$4,500,000	Foundry Group, Kindred Ventures, Matchstick Ventures	https://coherent. sh/	New York, New York
FishLog	Indonesian Fisheries Cold Chain Ecosystem	Seed		8/1/2022			http://fishlog.co.i	Bogor, Jawa Barat, Indonesia,
	Rill Data is a simple alternative to complex BI stacks-the						https://www.rilld	San Francisco,
Rill Data	fastest, easiest path from data to metrics dashboards.	Seed	\$12,000,000	8/4/2022	\$12,000,000		ata.com/	California
Kaito	Al-powered research platform for digital assets	Seed	\$5,280,000	8/17/2022	\$5,280,000	Dragonfly Capital Partners	https://www.kait o.ai/	Seattle, Washington
Abridge	Abridge is a medical conversation AI startup that offers an audio-based system to record and summarize medical conversations.	Series A	\$12,500,000	8/11/2022	\$22,500,000	Wittington Ventures	https://www.abri dge.com	Pittsburgh, Pennsylvania
PROOF	PROOF is an NFT platform that provides access to private Discord, early access to the PROOF podcast, and in-genson events.	Series A	\$50,000,000	8/30/2022		Andreessen Horowitz	https://collective. proof.xyz	
inworld Al	Inworld Al is a creative platform for Al-driven virtual characters, immersive realities, and metaverse spaces.	Series A	\$50,000,000	8/23/2022		Intel Capital, Section 32	https://nworld.ai	Mountain View, California
	Arc is a full-service finance platform that provides	Jun Ja	234,000,000	67 E.37 E.0 E.E.	200,700,000		https://www.arc.t	
Arc Technologies	software startups with customized financial products.	Series A	\$20,000,000	8/16/2022	\$181,000,000	Left Lane Capital	ech/	California
Superblocks	Superblocks is a programmable internal tooling platform for developers.	Series A	\$37,000,000	8/11/2022	\$37,000,000		https://www.sup erblocks.com	New York, New York
Xterio	Xterio is a game developer and publisher with a global team footprint.	Series A	\$40,000,000	8/30/2022	\$40,000,000	FTX Ventures, FunPlus, Makers Fund, XPLA	https://xter.io/	Zug, Zug, Switzerland,
topi	topi offers a B2B subscription platform that allows retailers and manufacturers to rent out their equipment to other businesses.	Series A	\$15,000,000	8/31/2022	\$49,500,000	Creandum, Index Ventures	https://www.topi.	Berlin, Berlin, Germany,
Unstoppable Finance	Unstoppable Finance is building a next-gen crypto wallet to bring DeFi to retail investors globally.	Series A	\$12,875,315	8/10/2022	\$18,084,498	Lightspeed Venture	https://www.unst oppable.fl/	Berlin, Berlin, Germany,
Lumachain	Lumachain is a supply chain platform designed for tracking the origin, condition, and location of items in the food supply chain.	Series A	\$19,500,000	8/24/2022	\$23,000,000	Bessemer Venture Partners	https://lumachai	Sydney, New South Wales, Australia,
Zilla Security	28la Security is an early-stage security startup that provides software-as-a-service security management platform.	Series A	\$13,500,000	8/31/2022	\$18,625,000	FirstMark, Tola Capital	https://silasecuri ty.com/	Baston, Massachusetts
Omni	Omni is the only Bi platform that combines the consistency of a shared data model with the freedom of SQL.	Series A	\$17,500,000	8/16/2022	\$26,900,000	Redpoint	https://exploreo	San Francisco, California
ModernLoop	ModernLoop is a platform to automates and streamlines interview coordination to ensure a great hiring experience	Series A	\$9,000,000	8/22/2022	\$12,100,000	Accel	https://modernio op.io/	San Francisco, California
Explo	Explo operates a data exploration and analysis platform to connect directly to database or warehouse sources.	Series A	\$12,000,000	8/16/2022	\$14,450,000	Craft Ventures	https://explo.co/	San Francisco, California
Talon Cyber Security	Talon Cyber Security provides cybersecurity solutions for the distributed workforce.	Series A	\$100,000,000	8/4/2022	\$143,000,000	Evolution Equity Partners	https://taion-sec. com/	Tel Aviv, Tel Avix, Israel,
Maximus	Maximus increases your own natural testosterone with a safe & effective doctor-prescribed program.	Series A	\$10,000,000	8/10/2022	\$15,000,000	Founders Fund	http://maximustri be.com	Santa Monica, California
Pinata	Pinata is a media management company that provides media infrastructure and NFT platforms for creators and developers.	Series A	\$18,000,000	8/9/2022	\$21,750,000	Greylock, Pantera Capital	https://pinata.clo ud	Omaha, Nebraska
Microverse	Microverse is an online school for remote software developers that costs nothing until getting the job.	Series A	\$4,000,000	8/17/2022	\$19,700,000		https://www.micr overse.org/	San Francisco, California
9 Count	9count exists to create products that help and connect people	Series A	\$6,000,000	8/23/2022	\$27,500,000		https://9count.co	Los Angeles, California

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dezerv.	Deserv offers an integrated portfolio approach to investment, providing higher returns with lower risk.	Series A	\$20,700,000	8/3/2022	\$27,700,000	Accel	https://www.dez ervin	Mumbai, Maharashtra, india,
Kumospace	Kumospace is a developer of an online immersive video dhat platform intended to provide remote video conferencing.	Series A	\$21,892,485	8/8/2022	\$24,892,485	Lightspeed Venture Partners	https://www.kum ospace.com/	Long Island Gty, New York
Vori	Vori is a B2B operating system for the grocery industry, streamlining operations and democratizing food supply access.	Series A	\$10,000,000	8/3/2022	\$10,150,000	Factory, Greylock	https://www.vori. com/	East Palo Alto, California
Pomelo	The new infrastructure to launch and scale financial services in Latin America in weeks (and not in years!)	Series A	\$15,000,000	8/18/2022	\$60,000,000		https://pomelo.la	Buenos Aires, Distrito Federal, Argentina,
Arena	Arena empowers businesses across industries to make high frequency decisions fully autonomous.	Series A	\$32,000,000	8/2/2022	\$32,000,000	Goldcrest Capital, Initialized Capital	https://arena-ai.c	New York, New York
Li Industries	Li Industries is a start-up company focusing on developing the next generation of lithium-ion battery recycling technologies.	Series A	\$7,000,000	8/2/2022	\$8,025,000	Khosla Ventures	http://www.li-ind .com/	Blacksburg, Virginia
Primitive	Primitive is an open-source protocol for decentralized options and the ethereum decentralized finance ecosystem.	Series A	\$9,000,000	8/19/2022	\$12,000,000	Bain Capital Ventures	https://primitive/	Eugene, Oregon
Mudaly	Mudafy is a tech-enabled real estate broker for LatAm.	Series A	\$10,000,000	8/2/2022	\$13,375,000	Founders Fund	https://mudaly.c om	Mexico City, Distrito Federal, Mexico,
DhiWise	DhiWise is a next-generation graphical programming platform for building entrepreneurship applications.	Series A	\$7,000,000	8/23/2022	\$9,500,000	Accel	https://www.dhi wise.com	Surat, Gujarat, India,
Field December 1	Finix Payments is a fintech company that develops a	forder D	F30 000 000	0 / 0 / 0 / 0	6137 000 C		http://www.finix.	San Francisco,
Finix Payments AtoB	payment processing platform for businesses. AtoB is a technology company building payments infrastructure for the transportation industry.	Series B Series B	\$30,000,000	8/10/2022 8/16/2022	\$126,000,000	Elad Gil, General Catalyst	com https://www.ato b.com	California San Francisco, California
Ready Player Me	Ready Player Me develops a cross-game avatar platform for the metaverse.	Series B	\$56,000,000	8/23/2022	\$85,509,842	Andreessen Horowitz	http://readyplaye	Tallinn, Harjumaa, Estonia,
StarTree	StarTree is a startup building a platform-as-service version of the Apache Pinot analytics platform.	Series B	\$47,000,000	8/29/2022		GGV Capital	https://www.star tree.ai	Mountain View, California
Plume	Plume is a health tech company for the transgender community.	Series B	\$24,000,000	8/23/2022		Transformation Capital	https://getplume. co	Derver, Colorado
Afresh	Afresh is an Al-powered company selling software to track demand and manage orders for fresh produce in grocery stores.	Series B	\$115,000,000	8/4/2022	\$147,790,000	Spark Capital, Walter	https://afresh.co	San Francisco, California
Nightfall Al	Nightfall is a cloud data protection platform that uses machine learning to identify and detect business-critical data.	Series B	\$40,000,000	8/10/2022	\$60,300,000	Westbridge Capital	https://www.nigh tfall.ai	San Francisco, California
Homeward	Homeward is focused on improving access to high-quality, affordable primary and specialty care in rural communities.	Series B	\$50,000,000	8/3/2022	\$70,000,000	ARCH Venture Partners, Human Capital	https://homewar dhealth.com/	San Francisco, California
Properly	Properly is a Canadian tech-enabled real estate brokerage transforming the home buying and selling experience.	Series B	\$28,001,400	8/8/2022	\$154,293,808		https://www.pro perly.ca/	Toronto, Ontario, Canado,
Oliver Space	Oliver Space assists with furnishing its clients homes through its room building and room furnishing service.	Series B	\$36,000,000	8/9/2022	\$55,800,000	Union Grove Venture Partners	https://www.oliv erspace	San Francisco, California
Sprig	Sprig's In-Product Surveys and Concept & Usability Tests power research across the product development Uflecycle	Series B	\$30,000,000	8/2/2022	\$88,000,000		https://sprig.com	San Francisco, California
Carbonstop	Carbonstop works with customers to develop carbon emission management solutions.	Series B	\$14,812,839	8/8/2022		Sequoia Capital China	http://en.carbons top.net/	Beijing, Beijing, China,
Landing	Landing is a membership-based network that offers a subscription model for the apartment rental experience.		\$125,000,000	8/25/2022		Delta-v Capital	https://www.hell olanding.com	Birmingham, Alabama
DriveNets	DriveNets is a networking company that provides software-based routing solutions.	Series C	\$262,000,000	8/17/2022	\$587,000,000	D2 Investments	https://www.driv enets.com/	Ra'anana, HaMerkaz, Israel,
Truework	Truework is a one-stop platform that helps banks, lenders, and others verify income and employment.	Series C	\$50,000,000	8/9/2022	\$94,900,000	G Squared	https://www.true work.com	San Francisco, California
Boulevard	Boulevard is a business management platform developed to help streamline the operations of appointment-based businesses.	Series C	\$70,000,000	8/10/2022	\$108,000,000	Point72 Ventures	https://joinblvd.c	Los Angeles, California
Gorgias	Gorgias is a multi-channel helpdesk integrated for online and e-commerce merchants.	Series C	\$30,000,000	8/15/2022	\$72,501,275	Shopity, Transpose Platform Management	https://www.gorg ias.com/	San Francisco, California
Celonis	Celonis provides an execution management system that helps companies in running their business processes.	Series D	\$400,000,000	8/23/2022	\$2,367,500,000	Gatar Investment Authority	https://www.celo nis.com	Munich, Bayern, Germany,
HiBob	Hibob offers a mission critical, cloud-based human resources platform that allows companies to streamline HR processes and engage top talent	Series D	\$150,000,000	8/17/2022	\$424,000,000	General Atlantic	http://www.hibo b.com/	Tel Aviv, Tel Avix, Israel,

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Нівоб	Hibob offers a mission oritical, cloud-based human resources platform that allows companies to streamline HR processes and engage top talent	Series D	\$150,000,000	8/17/2022	\$424,000,000	General Atlantic	http://www.hibo b.com/
Aisera	Alsera provides Al-driven service solution that automates operations and support for IT, human resources, sales, and outcomer service.	Series D	\$90,000,000	8/3/2022	\$164,499,999	Goldman Sachs, Thoma Bravo	https://www.aise ra.com/
SeatGoek	SeatGeek operates a mobile-focused ticket platform and search engine that lets fans buy and sell tickets for events.	Series E	\$238,000,000	8/31/2022	\$400,100,000	Accel	https://seatgeek. com
AliveCor	AliveCor is a FDA-cleared mobile heart solution that helps save lives, save money, and brings healthcare into the 21st century.	Series F		8/16/2022	\$154,284,906	GE Healthcare	http://alivecor.co
Flow	Flow is a rental real estate startup coming soon in 2023.	Venture - Series Unknown	\$350,000,000	8/15/2022	\$350,000,000	Andreessen Horowitz	https://www.flow Jife
Dr. 8	Enabling patients to affordably access the everyday prescriptions they depend on	Venture - Series Unknown	\$8,000,000	8/16/2022	\$8,000,000		https://hidrb.com
Keen Technologies	Keen Technologies is a online Software Training IT Training.	Venture - Series Unknown	\$20,000,000	8/19/2022	\$20,000,000	Daniel Gross, Nat Friedman	http://www.keen technologies.com
Mosey	Mosey is a compliance platform for any HR team and company looking to scale remote work.	Venture - Series Unknown	\$18,000,000	8/4/2022	\$21,000,000	Canaan Partners	https://mosey.co m/
Forterro	Forterro is a federation of ERP product companies serving mid-market companies with local software around the globe.	Venture - Series Unknown		8/22/2022		Battery Ventures	http://www.forte
Higlobe	Higlobe is an international payment platform for overseas freelancers, contractors, and independent workers with U.S. business clients.	Funding Round		8/18/2022			https://higlobe.c
Pin	Pin provides the back office, legal framework, and handles yearly taxes to enable groups to raise VC funds.	Funding Round		8/18/2022			https://www.getp in.xyt/