

FAIRFAX COUNTY, VIRGINIA

Capital Investment - 2023

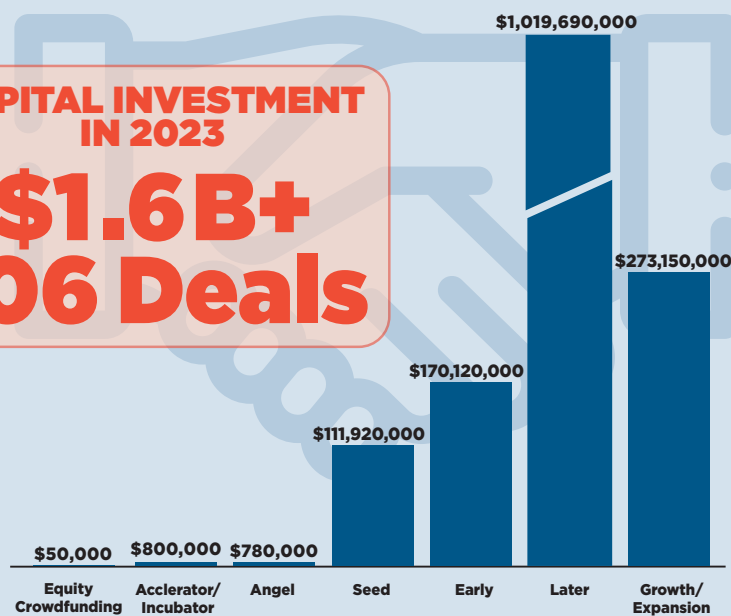
The Fairfax County Economic Development Authority's Capital Attraction Program enhances the county's visibility as a location for supporting entrepreneurship. The Capital Attraction Program works with entrepreneurs to identify resources, programs and sources of capital to grow your business.

HIGHLIGHTS

- >> Fairfax County saw a record-setting \$1.6 billion dollars of capital investment in 2023—52 percent higher than 2022 and the third straight year of annual investment exceeding a billion dollars.
- >> Major deals that contributed to Fairfax County's success in 2023 are: Laser Light Communications (\$400 million), Shiftmed (\$200 million), ID.me (\$132 million), Global Guardian (\$100+ million) and SolaREIT (\$100 million).
- >> 47 percent of Fairfax's VC investment in 2023 went to the IT sector, with more than \$166 million invested in cybersecurity and \$488 million invested in data analytics. Major deals in the IT sector include: Laser Light Communications (\$402 million), Seekr, (\$71 million), and GiGstream (\$59 million).
- >> More than \$289 million was invested in Fairfax County companies in the health industry sector in 2023, with most going to Shiftmed (\$200 million) and Artis Senior Living (\$40 million).

FUNDING BY STAGE OF INVESTMENT - 2023

CAPITAL INVESTMENT IN 2023
\$1.6B+
106 Deals



Source: PitchBook

CAPITAL INVESTMENT IN FAIRFAX COUNTY — 2023

EQUITY CROWDFUNDING

Company	Website	Investment	Investors
BloomCatch	bloomcatch.com	\$50,000	Undisclosed

ACCELERATOR/INCUBATOR

Company	Website	Investment	Investors
andiron	andiron.ai	\$250,000	AI Grant
CORIT	coritmedical.com	Undisclosed	MedTech Innovator
Hushmesh*	hushmesh.com	\$110,000	Defence Innovation Accelerator for the North Atlantic
Kinometrix	kinometrix.com	\$20,000	Techstars
klamp	klamp.io	\$100,000	Upekkha
Myles Comfort Food	mylescomfortfoods.com	\$100,000	gener8tor
PAK BioSolutions	pakbiosolutions.com	Undisclosed	MedTech Innovator
Poulta	poulta.com	Undisclosed	ScaleX Ventures
SCOUT Space	scout.space	\$100,000	Capital Innovators

ANGEL

Company	Website	Investment	Investors
Huuk	huuk.social	Undisclosed	Hung Truong, Thanh Dao
Pixi Plus*	pixiplus.com	\$30,000	Undisclosed
Statement Films	statementafrica.com	\$750,000	Earvin Johnson, LaTanya Jackson, Samuel Jackson

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CAPITAL INVESTMENT IN FAIRFAX COUNTY — 2023

SEED

Company	Website	Investment	Investors
Andesite AI*		\$23,000,000	General Catalyst
Apothékary*	apothekary.co	\$20,000,000	Camwood Ventures, Stella Capital
FairNow	fairnow.ai	\$1,000,000	Shaun Ricci, Somen Mondal
FAND*	fand.com	Undisclosed	Hivers & Strivers
GenHealth.ai	genhealth.ai	\$13,000,000	Craft Ventures, Honest Ventures, Obvious Ventures
GovForce	govforce.us	\$2,500,000	Cambrian Fintech, NextGen Venture Partners, QED Investors, Susa Ventures
Helios*	helios.sc	\$1,850,000	Collide Capital, January Ventures, Supply Change Capital
Hive Pro	hivepro.com	\$4,000,000	Undisclosed
Hushmesh	hushmesh.com	\$5,200,000	Akamai Technologies, Old Line Capital Partners, Paladin Capital Group
InSrv	insrv.io	\$680,000	Undisclosed
Med2Lab	med2lab.com	\$920,000	Undisclosed
MitoSense	mitosenseinc.com	\$440,000	Undisclosed
Myles Comfort Food	mylescomfortfoods.com	\$1,050,000	Andreessen Horowitz, Bronze Valley, The Enterprise Center Capital Corporation, Virginia Venture Partners
NearStar Fusion	nearstarfusion.com	\$250,000	Strong Atomics
OP[4]	op4.io	\$2,000,000	Undisclosed
Procure Impact	procureimpact.us	\$1,650,000	Cubit Capital
Pryze	pryzeapp.com	\$600,000	Level Up Ventures
Revo Zero*	revozero.com	\$500,000	Undisclosed
Savoy Life	savoylife.com	\$3,000,000	Red Cell Partners
SCOUT Space	scout.space	\$230,000	NextCorps Luminate
SCOUT Space	scout.space	\$4,000,000	BR Venture Fund, Decisive Point, Fusion Fund), Noblis, Techstars
ScreenSteps*	screensteps.com	\$1,500,000	Grix Venture Capital
Silent Push	silentpush.com	\$10,000,000	CyLon Ventures, Ten Eleven Ventures
SnapCalorie	snapcalorie.com	\$2,000,000	Accel, CrossFit, Fitt, Index Ventures, Y Combinator
TARA Mind	taramind.com	\$3,000,000	Red Cell Partners
Tidal Cyber*	tidalcyber.com	\$5,000,000	Access Venture Partners, Adam Vincent, Blu Venture Investors, BlueWing Ventures, Dreamit Ventures, First In, Grotech Ventures, Riverbend Capital, SaaS Ventures, Squadra Ventures, StoneMill Ventures, TFX Capital, Ultratech Capital Partners, Veteran Ventures Capital, Virginia Venture Partners
Trackd	trackd.com	\$3,350,000	Expansion Venture Capital, Flybridge Capital Partners, Lerer Hippeau, SaaS Ventures
Vytal	vytal.ai	\$1,200,000	Powerhouse Ventures

EARLY

Company	Website	Investment	Investors
Affect Therapeutics	affecttherapeutics.com	\$18,070,000	AlleyCorp, ARTIS Ventures, City Light Capital, LifeArc Ventures, Samsung NEXT Ventures, What If Ventures
Elastio	elastio.com	\$18,000,000	Alumni Ventures, Apple Core Holdings, Bain Capital Ventures, Capri Ventures, Uncorrelated Ventures, Venture Guides
Hello Pediatrics	helloworldpediatrics.com	\$3,000,000	Dialectic Capital Management, Sequoia Health Strategies
Kyron Learning*	kyronlearning.com	\$14,600,000	Array Education, Cambiar Education, Charter School Growth Fund, Common Sense Growth, ECMC, GSV Ventures, Imagine Learning, LearnerStudio, Owl Ventures
LevelFields	levelfields.ai	Undisclosed	GP Ventures+
Modzy	modzy.com	Undisclosed	Argonautic Ventures
NFTYDoor	nftydoor.com	Undisclosed	K Street Capital
Numeracle*	numeracle.com	\$6,800,000	Ballast Point Ventures
Pristine Auto Worx	pristineautoworx.com	Undisclosed	Pure Driving Fund
Range	range.com	\$12,000,000	8-Bit Capital, Adrian Aoun, Dan Lewis, Expa, Gradient Ventures, Randy Reddig, Red Sea Ventures, Severin Hacker
Safire Technology Group	safire.co	\$3,000,000	Forward Deployed VC, MaC Venture Capital
Seekr	seekr.com	\$71,000,000	Charles & Potomac Capital
Strivacity	strivacity.com	\$20,000,000	John Huffard, Kevin Mandia, SignalFire, Ten Eleven Ventures
The Spare Room	thespareroom.us	Undisclosed	Pure Driving Fund
UltraViolet Cyber	uvcyber.com	Undisclosed	Achieve Partners
VectorZero Technologies	vectorzero.ai	\$3,500,000	Sage Venture Partners, The Cambria Group, The Ropart Asset Management Funds
Veridian*	veridianindustries.com	\$150,000	Undisclosed

LATER

Company	Website	Investment	Investors
Artis Senior Living	artisseniorliving.com	\$40,000,000	Undisclosed
AstroComm	astrocommtech.com	Undisclosed	E2MC, OpAmp Capital Management
Beanstalk Farms	beanstalk.farm	Undisclosed	Industrious Ventures
Beanstalk Farms	beanstalk.farm	Undisclosed	Undisclosed
Craxel	craxel.com	\$10,050,000	Granite Hill Capital Partners
Databuoy	databuoy.com	\$8,550,000	IronGate Capital Advisors
Datassembly	datassembly.com	\$20,730,000	Composite Ventures, Grotech Ventures, Noro-Moseley Partners, Portfolia, Staley Capital, Teamworthy Group, Topmark Partners
Expel	expel.com	Undisclosed	Section Partners

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CAPITAL INVESTMENT IN FAIRFAX COUNTY — 2023

LATER, CONTINUED

Company	Website	Investment	Investors
GiGstream	gigstream.com	\$59,000,000	Crestline Investors, Essex Property Trust, RET Ventures, UDR
HawkEye 360	he360.com	\$68,000,000	Adage Capital Management, Alumni Ventures, BlackRock, Insight Partners, Lockheed Martin Ventures, Manhattan Venture Partners, NightDragon, Razor's Edge Ventures, Tawazun Strategic Development Fund
Higher Digital ID.me	higher.digital id.me	\$1,500,000 \$132,000,000	Undisclosed Auctus Investment Group, Builders + Backers, CapitalG, FTV Capital, Moonshots Capital, Morgan Stanley, PSP Partners, Scout Ventures, Viking Global Investors
Kinometrix	kinometrix.com	Undisclosed	Virginia Venture Partners
Laser Light Communications	laserlightcomms.com	\$2,000,000	Undisclosed
Laser Light Communications	laserlightcomms.com	\$400,000,000	Undisclosed
Ostendio	ostendio.com	Undisclosed	Virginia Venture Partners
Parabilis	parabilis.com	\$10,000,000	Undisclosed
Percipient.ai*	percipient.ai	\$8,500,000	Celesta Capital
RayIoT*	rayiot.org	\$4,000,000	Redstart Labs
RunSafe Security	runsafesecurity.com	Undisclosed	Virginia Venture Partners
Satelles	satelles.com	\$14,500,000	C5 Capital, Iridium Communications, Safar Partners
Scedugame	scedugame.com	Undisclosed	Sunstone Management
Sheeva.AI	sheeva.ai	\$9,250,000	DoorDash, Maplebear, Pegasus Tech Ventures, Poppe + Potthoff, Reynolds and Reynolds, SpaceX
ShiftMed	shiftmed.com	\$200,000,000	Audacious Capital, BIP Ventures, Blue Heron Capital, SVB Capital
SRT Labs*	srtlabs.com	Undisclosed	Keiretsu Forum, Old Main Ventures
TransVoyant	transvoyant.com	\$3,210,000	Undisclosed
TruWeather Solutions	truweathersolutions.com	\$5,300,000	Undisclosed
Veco	vecopowertrading.com	\$23,100,000	Undisclosed

GROWTH/EXPANSION

Company	Website	Investment	Investors
Affinaquest*	affinaquest.com	\$5,590,000	Undisclosed
Avesta Ketamine and Wellness	avestaketaminewellness.com	Undisclosed	BK Growth, Endurance Search Partners, Gelman Brothers, Novidam Capital Partners
Blue Bridge Financial	bluebridgefinancial.com	\$24,160,000	Triton Pacific Capital Partners
Bridge Core	bcore.com	\$3,800,000	Undisclosed
Concept Plus*	conceptplus.com	Undisclosed	Blue Delta Capital Partners
Eldertree	eldertreecare.com	Undisclosed	Endurance Search Partners, Footbridge Partners
Global Guardian	globalguardian.com	\$100,000,000	Align Capital Partners
GuidePoint Security*	guidepointsecurity.com	Undisclosed	ABS Capital Partners, Audax Private Equity
Intraprise Health	intraprisehealth.com	\$2,000,000	Undisclosed
Neovera	neovera.com	Undisclosed	424 Capital, Eagle Private Capital
PAK BioSolutions	pakbiosolutions.com	\$600,000	BroadOak Capital Partners
Peraton	peraton.com	Undisclosed	LongRange Capital
PFA Solutions	pfasolutions.com	\$2,000,000	Cypress Growth Capital
REDLattice	redlattice.com	Undisclosed	AE Industrial Partners
Ridgeline International*	ridgelineintl.com	Undisclosed	Enlightenment Capital
SolaREIT	solareit.com	\$100,000,000	AB CarVal
VetEvolve*	vetevolve.com	Undisclosed	Varsity Healthcare Partners
Winners Alliance	winneralliance.com	\$35,000,000	Electronic Arts, Fanatics, Pershing Square Holdings, Prysm Capital, Verance Capital
Zoomph	zoomph.com	Undisclosed	Jurassic Capital, Lalotte Ventures

* Fourth Quarter 2023 Deals

Source: PitchBook

March 2024

WHERE TO CONNECT INCLUDING EVENTS AND PROGRAMS

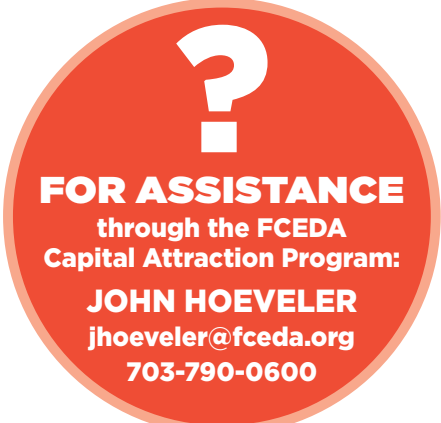
FAIRFAX FOUNDERS FUND
fairfaxcounty.gov/economic-initiatives/fairfax-founders-fund

Fairfax Founders Fund's most recent grant recipients:

- NearStar Fusion
- BloomCatch
- 3D Orthobiologic Solutions (3DOS)
- Healp (fka Riley App)
- Anapact / The Smart Headgear

INNOVATION COMMERCIALIZATION ASSISTANCE PROGRAM (ICAP)
virginiasbdc.org

VIRGINIA VENTURE PARTNERS
virginiaipc.org/vvp



FOR ASSISTANCE
 through the FCEDA
 Capital Attraction Program:
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