

PANORAMIC
VENTURES

**STATE OF
STARTUPS** SM

in the Southeast 2021

Focus on Growth of the Southeast Ecosystem

Summary SINCE 2016

Total dollars invested
\$9.9 billion

Number of investments
1,741

Top area of investment (by dollars)
FinTech

- Investments in FinTech remain number one in Georgia for the second year in a row with 170 deals worth a total of \$2.9 billion over the five-and-a-half-year period.
- SaaS is still a close second with 382 deals worth a total of \$2.5 billion.
- The dollar amounts invested in the Peach State in the first six months of 2021 (\$2.0 billion) have already surpassed all of 2020 (\$1.9 billion). The number of deals is on pace to equal 2020, confirming that bigger rounds are closing in Georgia.

LIST REPRESENTS INVESTMENTS MADE INTO GEORGIA

Venture Capital Funds

Panoramic Ventures (GA)	31
Service Provider Capital (CO)	27
Gray Ventures (GA)	23
TTV Capital (GA)	21
BLH Venture Partners (GA)	17

Angel Activity

Southeast Investor Group	21
Atlanta Technology Angels	19
AIM Group	9
Thomas Noonan	9

Incubators

CREATE-X	93
Techstars	51
TechSquare Labs	21
Advanced Technology Development Center	19
Boomtown Accelerators	16
Plug and Play Tech Center	16
Y Combinator	11

Government Backed

GRA Venture Fund	19
Georgia Tech VentureLab	8

Georgia



Notable Exits

Alabama

COMPANY	BUYER	YEAR	VALUE
Shipt	Target	2017	\$550M
Therapy Brands	KKR	2021	\$1.2B

Florida

COMPANY	BUYER	YEAR	VALUE
Chewy	PetSmart	2017	\$3.4B
Luminar	Gores Metropoulos	2020	\$3.4B
MDLIVE	Cigna	2021	\$2.0B
PureCycle Technologies	Roth CH Acquisition I Co	2021	\$1.2B
Altor BioScience	NantCell	2017	\$1.1B
Treace Medical Concepts	IPO	2021	\$857M
Nearpod	Renaissance Learning	2021	\$650M
AquaVenture Holdings	IPO	2016	\$457M
Navitas Credit	United Community Banks	2018	\$393M
Tower Cloud	Uniti Group	2016	\$230M
InnFocus	Santen Pharmaceutical	2016	\$225M
Ascyrus Medical	CryoLife	2020	\$200M

Georgia

COMPANY	BUYER	YEAR	VALUE
Mailchimp	Intuit	2021	\$12.0B
Secureworks	IPO	2016	\$1.9B
Danimer Scientific	Live Oak Acquisition	2020	\$890M
GreenSky	IPO	2018	\$874M
Kabbage	American Express	2020	\$850M
Brightree	ResMed	2016	\$801M
eVestment	NASDAQ	2017	\$705M
Paymetric	Vantiv	2017	\$550M
Cartiva	Wright Medical Group	2018	\$435M
Liaison	OpenText	2018	\$310M
IDology	GB Group	2019	\$300M
Cardlytics	IPO	2018	\$254M
Bridge2 Solutions	Intercontinental Exchange	2020	\$261M