

NEWS SUMMER 2024

X.AI



We're proud and excited to be direct investors in **X.ai's Series B** round alongside world-class investors such as Sequoia Capital, Prince Alwaleed Bin Talal and Kingdom Holding, and Andreessen Horowitz.

Elon Musk has proven himself to be a once-in-a-generation entrepreneur capable of solving humanity's hardest technological problems. We believe the foundational AI infrastructure he is building in partnership with his ecosystem – SpaceX, Tesla, Neuralink and X – will likely be world-changing. [READ MORE](#)



SPIRITUS



Spiritus, the direct-air-capture carbon sequestration company, has announced a major partnership with ARAMCO to scale their technology and will have more exciting news soon. The meeting included US Secretary of Energy Jennifer Granholm, Saudi Energy Minister HRH Prince Abdulaziz bin Salman Al Saud, and Spiritus founder **Dr. Charles Cadieu**. Page One led the pre-seed round and were the first investors in the company. [READ MORE](#)



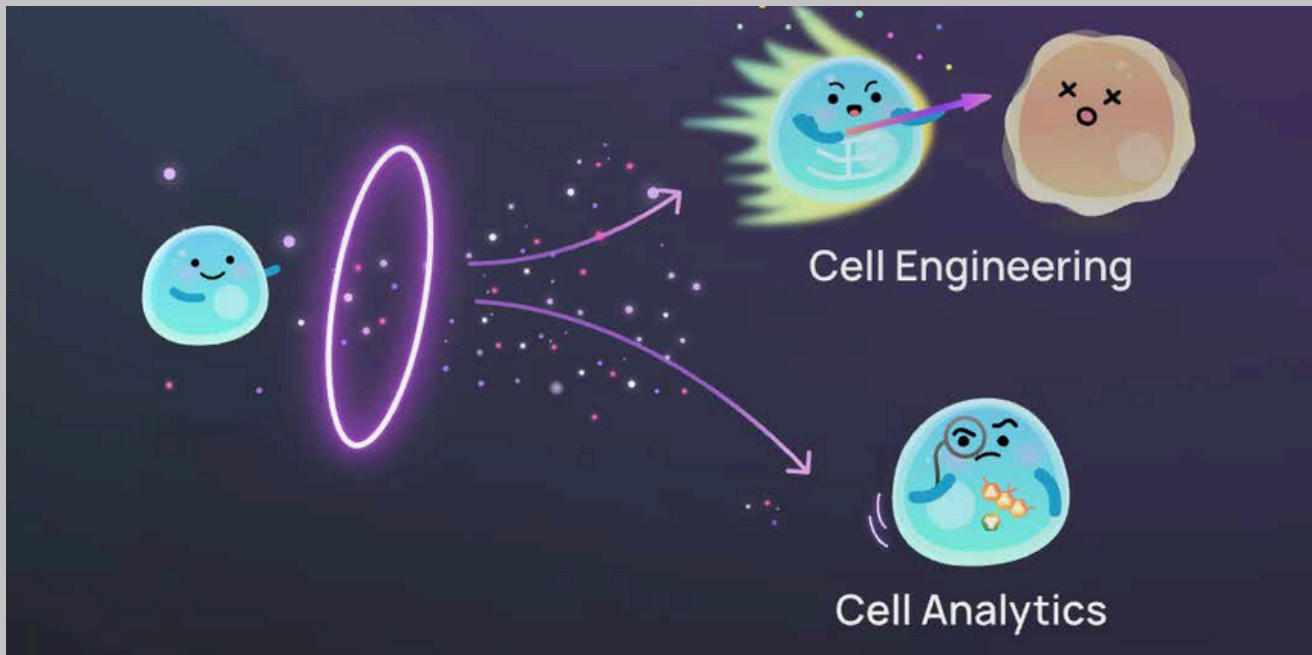
ALTANA



Altana announced a \$200 million Series C at a \$1 billion valuation led by US Innovative Technology Fund (USIT) and including participation from March Capital, Salesforce Ventures, GV (Google Ventures), and OMERS Ventures. Altana offers the world's first Value Chain Management System, a massively scalable platform built on the only dynamic, intelligent map of the supply chain. Altana's software powers customers such as Maersk, Prologis, Lloyd's, U.S. DOD, and U.S. Customs and Border Patrol. [READ MORE](#)



PORTAL BIO



Portal Bio, which has developed a universal cell engineering platform for pharmaceuticals, announced a \$5 million pre-seed round led by Pear VC and backed by Page One. Portal CEO Dr. Armon Sharei previously led SQZ to IPO, completed his PhD at MIT and his post-doctoral research at Harvard. The company is already showing promising revenue and working on early partnerships with major pharma clients. [READ MORE](#)



► **Tesouro** makes next-generation payments infrastructure. Since Page One led the pre-seed round, Drive Capital and Point72 Ventures have led larger subsequent rounds. Tesouro is poised for tremendous growth in the year ahead. [READ MORE](#)

► **Foundation Health** is tackling pharmaceutical benefits in US healthcare, solving the pricing and accessibility problem. Umar Afridi, former founder of Truepill, previously created the pharmacy API platform that enabled the DTC digital healthcare ecosystem in the US. He is now tackling the opaque world of pharmacy benefit management as customers and regulators push back against traditional PBMs. Page One invested at seed. [READ MORE](#)

► **Docyt**, whose AI enables and automates real-time accounting, has announced a series of powerful features, including voice-notes, a hospitality specific accounting feature set, and a powerful, innovative AI co-pilot for accounting called Gary. Docyt's software powers franchises such as Courtyard Marriott, Citgo, Farmer's Insurance, The UPS Store, Wyndham Hotels and Wendy's. Page One was an early investor. [READ MORE](#)

► **Vectara**, the LLM-powered enterprise search company, announced a \$25 million Series A led by FPV and backed by Race Capital. Vectara founder Dr. Amr Awadallah previously founded the open-source unicorn Cloudera. Page One backed Vectara at seed. [READ MORE](#)

► **Stuut** automates accounts receivables by using AI agents to power workflows from invoice creation through cash application to reduce outstanding cash. Stuut is led by Fairmarkit founder Tarek Alaruri, and Page One was the first investor. [READ MORE](#)

► **Inpho**, led by Joe Costello (ex CEO of \$CDNS), brings photonics to semiconductors. Joe previously served on the boards of Oracle and Adobe. Page One led the seed round prior to a large new round led by BDC. [READ MORE](#)

► **Monarch Money**, the personal finance manager, has stepped into the gap left by Mint's shutdown by Intuit, and since then has posted phenomenal growth. Menlo Ventures led their \$15 million Series A last year after a seed round led by Accel in which Page One participated. [READ MORE](#)

► **Vaire Computing** aims to create a fundamental shift in computing, radically decreasing the heat generated by computation. This deep innovation could keep Moore's Law for decades. Vaire announced its \$4.5 million seed round backed by ex-Paypal executive and Thiel colleague Jared Kopf and Page One. [READ MORE](#)

► **Range Bio**, which develops translational proteomics (proteins) for human health, raised a \$5.2 million seed round with the support of Page One. Range's core technology was developed and spun out of Stanford University. [READ MORE](#)