

# NEWS SUMMER 2025

## THINKING MACHINES >



Thinking Machines is an advanced artificial intelligence research and product company founded by former OpenAI CTO Mira Murati and world-class AI researchers John Schulman and Barret Zoph. This recent Page One investment is building breakthrough AI systems with a focus on general-purpose reasoning for both enterprise and consumer. The startup has assembled a powerhouse team of AI researchers from OpenAI (val. \$300B), Google's DeepMind, and Anthropic, raising significant funding led by a16z within months of launch. **READ MORE**

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## MONARCH MONEY >



Monarch Money announced a \$75M Series B led by FPV and Forerunner Ventures. Monarch is a fast-growing personal finance platform founded by Ozzie Osman, Jon Sutherland and Val Agostino to help users consolidate and manage their finances in one intuitive place. Named Best Overall Budgeting App of 2024 by the Wall Street Journal, Monarch simplifies budgeting, spending analysis, and investment tracking. **READ MORE**

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## SYGALDRY >



Sygaldry is developing quantum-accelerated AI servers to speed up AI training and inference by combining different qubit types in a single fault-tolerant architecture. As computing CapEx approaches \$1 trillion annually, Sygaldry's approach addresses fundamental scalability challenges. Founded by Chad Rigetti, PhD (founder of Rigetti Computing, which went public at \$1.5B valuation), and Idalia Friedson, Sygaldry targets hyperscalers, frontier labs, enterprise and government. **READ MORE**

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## XAI >



xAI, founded by Elon Musk, has acquired Musk's social media network X after a significant \$6 billion Series C funding round. xAI's flagship Grok-3 model was released in Q1, trained at xAI's "Gigafactory of Compute" in Memphis—soon to be the world's largest supercomputer. Grok-3's advanced capabilities are already benefiting millions of users through X. With the goal of becoming the "everything app," X has announced plans to add payments and trading to its platform. **READ MORE**



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► **Portal Biotechnologies** raised an oversubscribed \$7M seed round led by IA Ventures, with Pear VC and others, to advance its innovative cell engineering platform. Portal simplifies intracellular delivery through mechanical methods, enabling efficient introduction of diverse molecules—including RNA, antibodies, and gene-editing complexes—into various cell types. Its platform serves 7 of the top 10 pharma firms, including Bayer and Roche, accelerating novel drug discovery and cell therapies

► **AIM Intelligent Machines** raised \$41M led by Khosla Ventures to automate heavy machinery, making earth-moving equipment fully autonomous. Led by CEO Adam Sadilek (ex-Google X, Waymo), AIM's tech retrofits any machine to safely operate in all weather conditions. Other investors include General Catalyst and Human Capital.

► **Lindus Health** secured \$55M in Series B funding led by Balderton, joined by Visionaries Club, Creandum, Firstminute, and Seedcamp. Lindus, the "anti-CRO," leverages AI and its Citrus™ platform to accelerate clinical trials by 3x, significantly improving data quality and reducing healthcare costs by streamlining outdated trial processes and cutting expensive delays common in traditional CROs.

► **Docyt**, an AI-driven accounting automation platform for business, has secured a \$10 million convertible note from Pivot Investment Partners. Recent product enhancements include Business Chats for centralized communication, expanded bank integrations via Quiltt, and automated revenue reconciliation.

► **Sunrise Robotics** emerged from stealth to announce an \$8.5M round led by Plural with participation from Seedcamp. Sunrise is building modular industrial robotics and AI models that makes them simple to deploy in different environments, in order to solve the world's labor shortage.

► **Snowcap** raised \$23M in a first round led by Playground Global. The superconductivity startup promises to drastically lower the cost of compute and AI inference by reducing energy consumption with their revolutionary hardware, the result of decades of research.

## PAGE ONE ENGAGEMENTS

**Ameena El-Bibany**, who leads Page One's life sciences and healthcare investing, was invited to moderate a panel at Baker Bio Labs - UC Berkeley's life science incubator. She also served as a guest host for the Merck Digital Science Studio venture studio's office hours.

**Chris V. Nicholson**, AI and deeptech investor at Page One, was quoted in several articles in the New York Times and San Francisco Examiner about DeepSeek and other new developments in AI.

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