

NEWS RELEASE

Ankona Capital Closes its Second Fund at \$129 Million to Invest in High-Growth B2B SaaS Companies

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NEWPORT BEACH, Calif.--(BUSINESS WIRE)-- Ankona Capital has announced the final closing of its second fund with \$129 million in total commitments, roughly doubling the size of its inaugural fund.

The Ankona team will continue to focus its investments on early growth-stage business-to-business (B2B) software companies and to follow its proven strategy of helping companies reach scale and sustainability through smart, capital-efficient growth.

Ankona was founded in 2019 by a team of successful investors and software company founders who put into practice decades of lessons learned. Ankona's partners understand the entrepreneurial, company-building journey, and seek partnerships with founders from startup to scale, providing empathetic support and operational guidance that aligns with founder interests.

Ankona has made four investments to date from its new fund: **Bonusly**, an employee recognition and reward platform, **Alleva**, a data-driven electronic medical record (EMR) and practice management system for behavioral health facilities, **Rivet**, a healthcare revenue acceleration platform, and **VideoAmp**, a media measurement and optimization platform.

"We originally chose to partner with Ankona because of their operational experience and track record as company founders themselves," said Raphael Crawford-Marks, founder and CEO of Bonusly. "This was tested immediately as we lost access to our capital during the bank run. Ankona immediately stepped up to ensure we could make payroll the following Monday."

"We want to build relationships so that we are the 'first call' for our CEOs," said Brian Mesic, Managing Director at Ankona Capital. "We will be the first to celebrate wins and the toughest fighters in the foxhole through setbacks."

Ankona's inaugural fund was closed in June 2021 at \$66 million, oversubscribed from its \$50 million target. In addition to the managing partners, Ankona has an operating partner team that includes five former founders who have started, built and sold software companies including Zingle (**acquired by Medallia**), **SafeSend(acquired by Lead Edge Capital)**, Telogis (**acquired by Verizon**), OGSystems (**acquired by Parsons**) and **DealerSocket(acquired by Solera)** for more than \$2.5 billion combined.

About Ankona Capital

Ankona Capital is a southern California-based early growth venture firm that invests \$5 million to \$15 million into early growth-stage B2B software companies which typically have \$5 million-\$15 million in recurring revenues. Ankona's team of experienced investors and operating partners have over 50 years of combined software and investment experience. Ankona is focused on creating a winning, inclusive, and rewarding culture that caters to founders, provides resources and support to entrepreneurs, and fosters opportunities for tech companies and investment outside of Silicon Valley.

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