

Subject: [VC: €296m] [Exits: 3 deals] - French Tech Trends
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The NFT boom continues

The year 2022 is off to a great start for OpenSea. The biggest NFT auction marketplace, announced on Tuesday the closing of its \$300 million Series C. The financing round valued the startup at a staggering valuation of \$13.3 billion while it had been valued at \$1.5 billion just 6 months ago by a16z. The ballooning valuation of OpenSea is indicative of the recent dynamism of the NFT market and a good illustration of their newly acquired popularity.

If a few months ago only a handful of insiders knew about these digital assets, it is no longer the case. Indeed, it seems as it is attracting a more mainstream audience and non-crypto brands and creators. NFT sales skyrocketed in 2021: the market hit \$22 billion at the end of the year, showcasing a growing interest from all kinds of actors for the blockchain-based tokens. Many took a chance on them: Luxury brands and celebrities have made waves in the NFT space during the last year.

For instance, Melania Trump launched her own NFT platform “Melania’s vision” powered on the Solana blockchain network late December. Each former first lady’ digital artwork released on the platform will cost 1 SOL (around \$140 as of today).

As you have barely set a foot in 2022, the appeal for NFTs does not seem to be running out of steam. If you witnessed the incredible success of Sorare over 2021, the play-to-earn NFT games trend seems to be still in its infancy. A few days ago, the French startup Dogami raised \$6 million in a pre-seed round. Dogami aims to establish the future of pet ownership by building out the “Petaverse”. The backers of this round include well-known gaming corporations, metaverse pioneers, and blockchain leaders such as Ubisoft, Animoca Brands, The Sandbox’s co-founders, XAnge, Blockchain Founder Fund, and Draper Goren Holm.

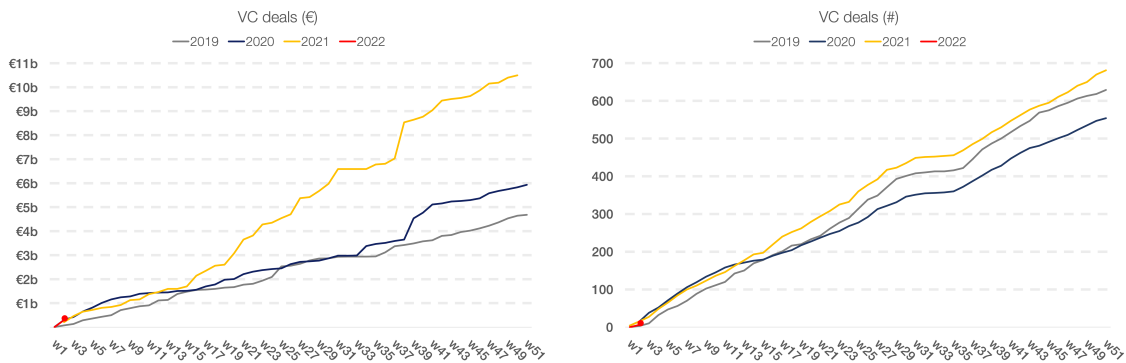
Samsung also revealed on Monday an NFT built-in platform for smart TVs. In the next generation of devices, users will be able to discover, purchase and trade digital artwork. The South Korean tech giant aims to solve today’s fragmented viewing and purchasing within the NFT landscape.

If this new year looks promising, will the frenzy last? According to Decrypt, going into 2022, we’re still in the thick of the craze. Will the demand for NFTs be

sufficient enough to absorb the increasing amount of new projects on the market? As we have seen, only a handful of NFT projects are truly liquid. The key seems to be in developing projects that deliver true utility to the end-user.

The entire Avolta Partners team wishes you a happy new year!

VC Trend (week 01)



[Click on the graph to view full size](#)

Weekly VC Deals: €296m

#Sector #BusinessModel #Focus



Payfit

Payroll Management SaaS

Founded in: 2016

Series: E

New Money in press: €254.0m

New Investor: General Atlantic

Historical Investors: Eurazeo, Accel, Bpifrance

#SaaS #Subscription #B2B

DNASCRIPPT

DNA Script

Print synthetic nucleic acids for genomics and molecular biology applications

Founded in: 2014

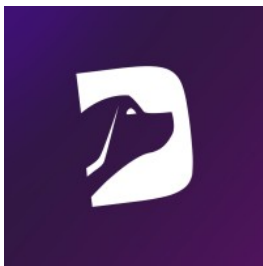
Series: C

New Money in press: €30.0m

New Investors: Healthcor Management, Irving Investors, eureKARE

Historical Investors: Coatue Management, Catalio Capital Management, Fidelity Management & Research Company LLC, Columbia Threadneedle Investments, Casdin Capital

[#Biotech](#) [#Hardware](#) [#B2B](#)



Dogami

Blockchain mobile game of dog breeding

Founded in: 2021

Series: Seed

New Money in press: €6.0m

New Investors: Ubisoft, Animoca Brands, Xange, Business Angels

[#Blockchain](#) [#Commission](#) [#B2C](#)

NEOMOUV

Neomouv

Design of electric bikes

Founded in: 2009

Series: Early Stage

New Money in press: €4.0m

New Investors: Business Angels

Historical Investor: Sodero gestion

[#Industry](#) [#Hardware](#) [#B2B/B2B2C](#)



InVirtus Technologies

Equipment management and tracability solutions for companies

Founded in: 2021

Series: A

New Money in press: €1.2m

New Investors: BPI France, CIC Ouest, Banque Populaire Grand Ouest

Historical Investors: Business Angels, BACS Innov

#SaaS #Subscription #B2B



Fridaa

Marketplace for banking and insurance products

Founded in: 2021

Series: Seed

New Money in press: €1.0m

New Investors: 17 Business Angels

#Marketplace #Commission #B2C/B2B

Weekly Exits

#Sector #BusinessModel #Focus



GeoUniq

Geolocation tracking solution

Founded in: 2018

Deal Type: Corporate Development

Stake: Majority

Acquirer: Cloud4wi

Acquirer Country: U.S.A.

#Software #Subscription #B2B



Ouistock

Storage space sharing for both individuals and professionals

Founded in: 2018

Deal Type: Corporate Development

Stake: Majority

Acquirer: Expo Services International (ESI)

Acquirer Country: France

[#Logistics](#) [#Commission](#) [#B2B/B2C](#)



Context

Image recognition software for the entertainment industry

Founded in: 2017

Deal Type: Corporate Development

Stake: Majority

Acquirer: Integral Ad Science

Acquirer Country: U.S.A.

[#Software](#) [#Subscription](#) [#B2B](#)

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With more than 80 deals closed in 6 years, Avolta Partners has proven to be one of the most active M&A boutique in Europe in the Tech Industry. As a result, our team of 20 people has learned how to maximise the value of a deal thanks to a proven methodology and hard-nosed negotiations.



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