



TRACXN GEO QUARTERLY REPORT

UK TECH - Q1 2026

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# Tracxn Insights (1/5)

- United Kingdom is the 2nd highest funded country in Q1 2026 ahead of China and India at positions 3rd and 4th respectively. The only country that saw more funding than the UK is the United States.
- A total of \$7.5B was raised in Q1 2026, a rise of 105% compared to \$3.6B raised in Q4 2025, and a rise of 32% compared to \$5.7B raised in Q1 2025.
  - Seed Stage saw a total funding of \$356M in Q1 2026, a drop of 10% compared to \$395M raised in Q4 2025, and a rise of 14% compared to \$312M raised in Q1 2025.
  - Early Stage saw a total funding of \$2.0B in Q1 2026, a rise of 45% compared to \$1.4B raised in Q4 2025, and a rise of 11% compared to \$1.8B raised in Q1 2025.
  - Late Stage witnessed a total funding of \$5.1B in Q1 2026, a rise of 174% compared to \$1.9B raised in Q4 2025, and a rise of 45% compared to \$3.5B raised in Q1 2025.
- Q1 2026 has witnessed 11 \$100M+ funding rounds when compared to 7 such rounds in Q4 2025 and 12 such rounds in Q1 2025.

# Tracxn Insights (2/5)

- Companies like Nscale, Wayve, FluidStack have managed to raise funds above \$100M in this period.
  - Nscale has raised a total of \$2.0B in a Series C round.
  - Wayve has raised a total of \$1.2B in a Series D round.
  - FluidStack has raised a total of \$750M in a Series B round.
- A major part of these \$100M+ funding rounds are from Enterprise Applications, Enterprise Infrastructure, and Auto Tech.
- Enterprise Applications, Enterprise Infrastructure, and Auto Tech were the top-performing sectors in Q1 2026 in this space.
  - Enterprise Applications sector saw a total funding of \$6.3B in Q1 2026 which is an increase of 204% when compared to \$2.1B raised in Q4 2025 and an increase of 100% when compared to \$3.2B raised in Q1 2025.

# Tracxn Insights (3/5)

- Enterprise Infrastructure sector saw a total funding of \$2.9B in Q1 2026 which is an increase of 2162% when compared to \$128M raised in Q4 2025 and an increase of 501% when compared to \$483M raised in Q1 2025.
- Auto Tech sector saw a total funding of \$1.3B in Q1 2026 which is an increase of 6717% when compared to \$19.3M raised in Q4 2025 and an increase of 1083% when compared to \$111M raised in Q1 2025.
- The UK Tech recorded one IPO in Q1 2026, same as Q4 2025, and a drop of 50% compared to 2 IPOs in Q1 2025.
  - General Oceans is the only company that went public in Q1 2026.
- Tech companies in the UK saw 86 acquisitions in Q1 2026, which is a drop of 18% as compared to 105 acquisitions in Q4 2025 and a drop of 32% compared to 126 acquisitions in Q1 2025.


# Tracxn Insights (4/5)

- BVNK was acquired by Mastercard at a price of \$1.8B.
  - This becomes the highest valued acquisition in Q1 2026 followed by the acquisition of Depop acquired by eBay at a price of \$1.2B.
- There was one unicorn created in Q1 2026, same as Q4 2025 and a drop of 50% compared to 2 in Q1 2025.
- London based tech firms accounted for 89% of all funding seen by tech companies across the UK. Cambridge came next, with 3% of the total funding.
- SFC Capital, Fuel Ventures and Entrepreneur First were the top seed stage investors in the UK Tech ecosystem for Q1 2026.
- AlbionVC, Molten Ventures and Mercia Ventures were the top early stage investors in the UK Tech ecosystem for Q1 2026.

# Tracxn Insights (5/5)

- Sofina, Smash Capital and Bond Capital were the top late stage investors in the UK Tech ecosystem for Q1 2026.


# UK Tech Snapshot - Q1 2026

 **\$7.5B** (vs \$5.7B, ▲ 32%)  
\$ Funding

 **243** (vs 300, ▼ 19%)  
# Funding rounds

 **114** (vs 131, ▼ 13%)  
Series A+ rounds

 **105** (vs 115, ▼ 8%)  
First Time Funded Companies

 **17** (vs 39, ▼ 56%)  
New additions to Soonicorn Club

 **1** (vs 2, ▼ 50%)  
New Unicorns

 **86** (vs 126, ▼ 32%)  
Acquisitions

 **1** (vs 2, ▼ 50%)  
IPOs

## UK Tech All time Stats

### Summary

All Companies	157,346
Funded Companies	18,821
Total Funding	\$219B
Funding in last 24 months	\$37.0B
Cumulative Valuation of all Unicorns	\$170B

### Exits



Acquisitions	4,655
IPOs	1,250

### Companies Covered

Unicorns	64
Soonicorns	374
Minicorns	1,548
Editor's Pick	6,165
Series A+	2,979
Series C+	496
Acqui-Hires	1,064
Deadpooled	28,627

**Top Cities**  
London (\$145B)  
Cambridge (\$9.5B)

## Top Funding Rounds

Company	Round Details
 Nscale (2023, London)	\$2.0B - Series C
 Wayve (2017, London)	\$1.2B - Series D
 FluidStack (2017, London)	\$750M - Series B
 ElevenLabs (2022, London)	\$500M - Series D
 MEWS (2012, London)	\$300M - Series D

## Top Feeds

Feed	\$Funding
AI Infrastructure	\$3.3B
Data Center Infrastructure	\$2.0B
Autonomous Vehicles	\$1.3B
Cloud Infrastructure	\$783M
Hotel IT	\$300M









## Top Cities

City	\$Funding
London	\$6.7B
Cambridge	\$233M
Norwich	\$130M
Oxford	\$111M
Manchester	\$88.6M

\*Data from 01-Jan-2026 to 31-Mar-2026 is considered in report

Note: Numbers in bracket indicate the values of Q1 2025

# UK Tech vs. Major Geos Performance - Q1 2026

Metric	UK	Global	Europe	US	India	China
 \$ Funding	\$7.5B	\$287B	\$17.0B	\$251B	\$4.1B	\$6.6B
 % of global funding (# Country Rank)	3%(#2)	100%	6%	87%(#1)	1%(#4)	2%(#3)
 # Funding rounds	243	3,193	730	1,479	375	103
 First Time Funded Companies	105	1,421	353	663	124	43
 Series A+ rounds	114	1,590	321	817	129	71
 New Unicorns	1	14	1	11	1	0
 Acquisitions	86	803	263	396	27	5
 IPOs	1	71	5	26	8	16

## Top Countries by Q1 2026 Funding

 United States	\$251B
 United Kingdom	\$7.5B
 China	\$6.6B
 India	\$4.1B
 Germany	\$2.9B
 Singapore	\$2.6B
 France	\$2.4B
 Canada	\$1.5B
 Israel	\$1.3B
 Netherlands	\$982M

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▶ Q-o-Q Funding Trends

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Q-o-Q Stage-wise Funding Trends

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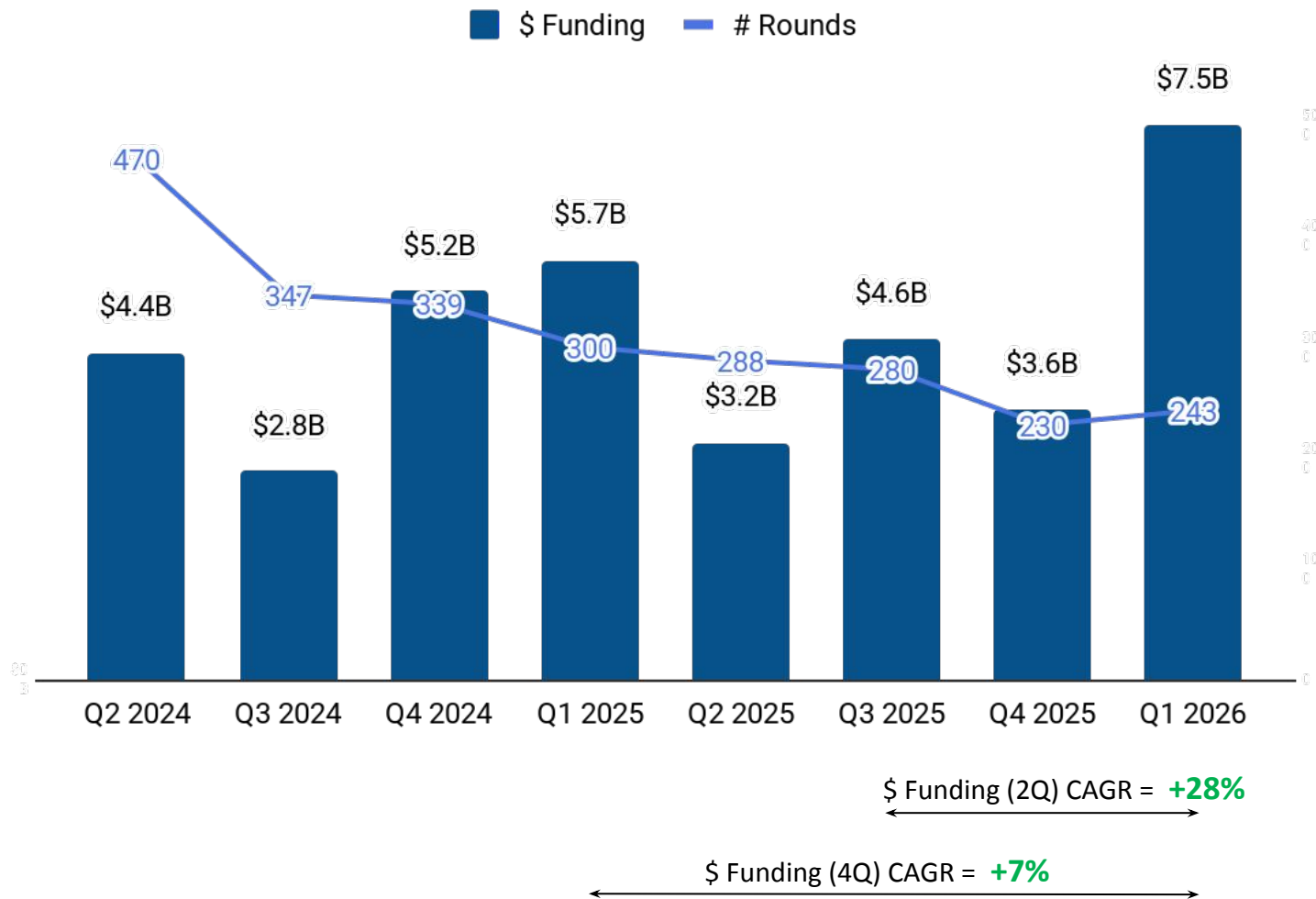
Top Funding Rounds in Q1 2026

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Top Funded Business Models in Q1 2026

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# Q-o-Q Funding Trends



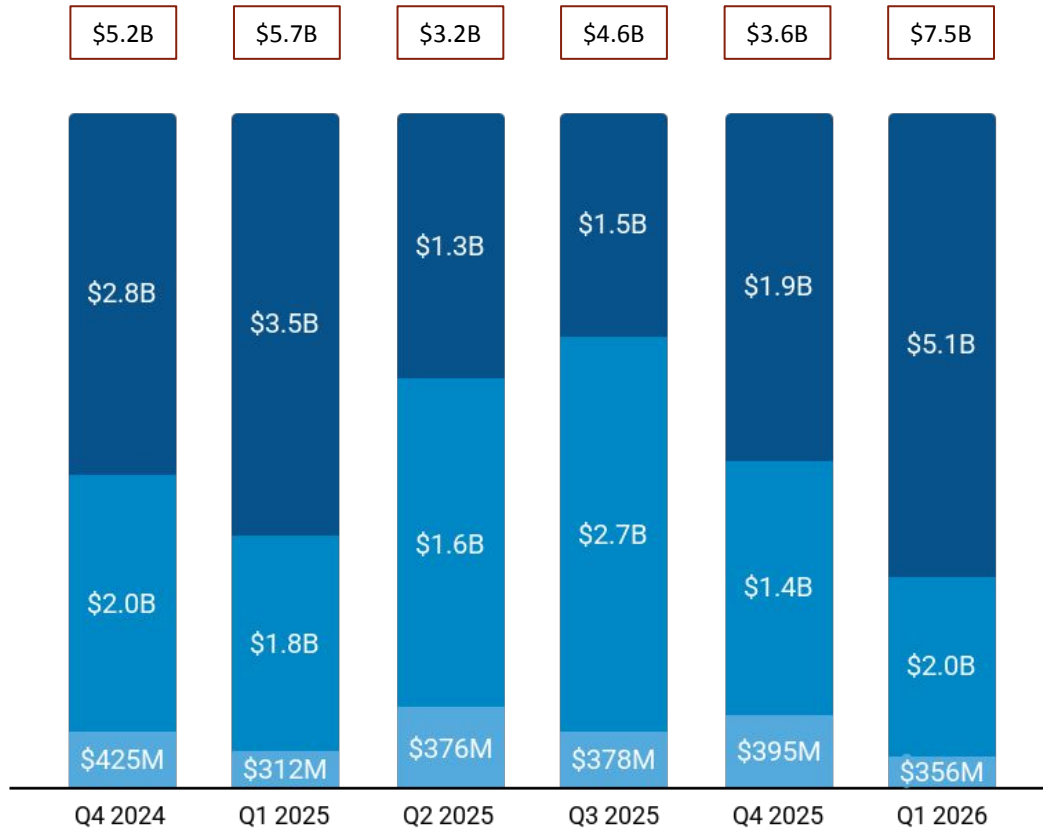
## Top Funding Rounds in last 8 quarters

Company	Funding Round
Nscale (2023, London)	\$2.0B - Series C
Greenscaledc (London)	\$1.3B - PE
Wayve (2017, London)	\$1.2B - Series D
Nscale (2023, London)	\$1.1B - Series B
Abound (2020, London)	\$1.0B - Series B
DAZN (2015, London)	\$1.0B - Series E
FluidStack (2017, London)	\$750M - Series B
FNZ (2003, London)	\$650M - Unattributed
Fidraenergy (Edinburgh)	\$603M - Series D
Isomorphic Labs (2021, London)	\$600M - Series D

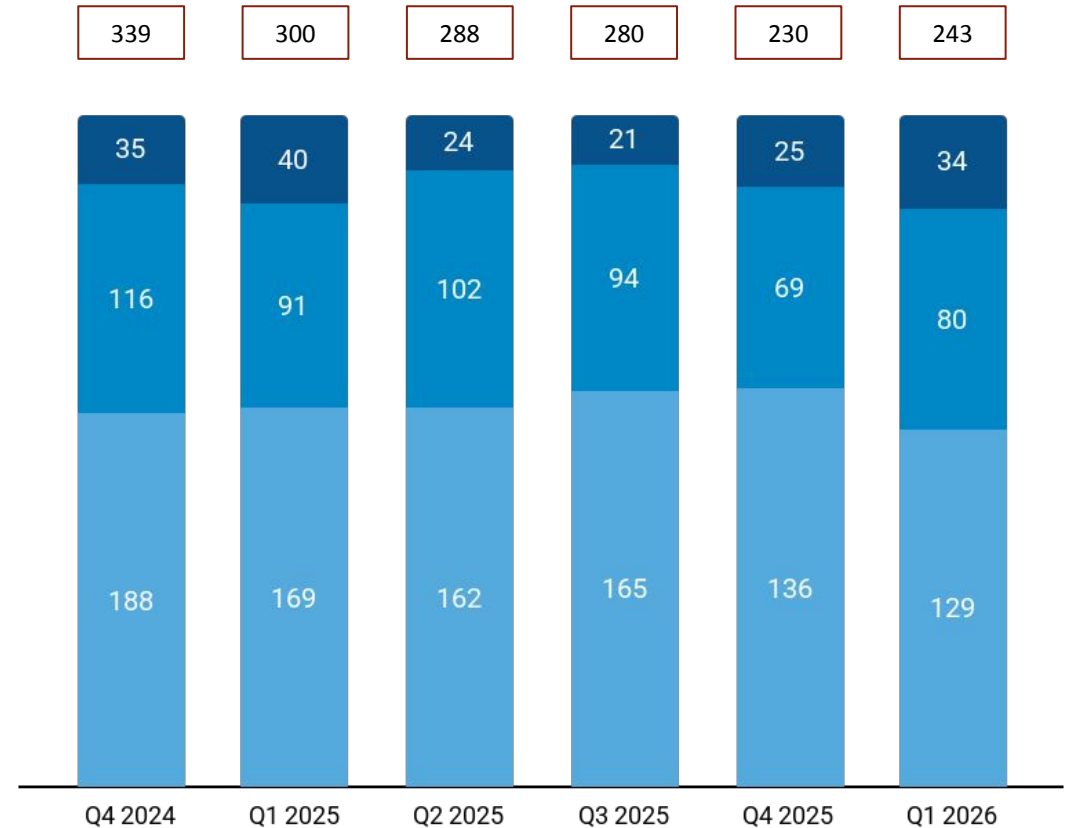
Note: Funding includes only Equity Funding. It excludes Debt, Grant, Post-IPO and ICO funding.

# Q-o-Q Stage-wise Funding Trends

### Stage-wise \$ Invested



### Stage-wise Number of Rounds



Seed Early Stage Late Stage Total Funding













Seed Early Stage Late Stage Total Rounds

Note: Seed includes Seed, Angel rounds. Early Stage includes Series A,B rounds. Late Stage includes Series C+, PE, Pre-IPO rounds.

# Top Funding Rounds in 2026 (1/2)











Company	\$ Amount	Round	Date	Investors
 Nscale (2023, London, \$3.3B)	\$2.0B	Series C	Mar 2026	Dell, Citadel, Nvidia, <a href="#">+7 more</a>
 Wayve (2017, London, \$2.5B)	\$1.2B	Series D	Feb 2026	Baillie Gifford, SoftBank Vision Fund, Ontario Teach., <a href="#">+11 more</a>
 FluidStack (2017, London, \$953M)	\$750M	Series B	Jan 2026	-
 ElevenLabs (2022, London, \$811M)	\$500M	Series D	Feb 2026	Bond Capital, Lightspeed Venture Partners, ICONIQ Gr., <a href="#">+4 more</a>
 Mews (2012, London, \$710M)	\$300M	Series D	Jan 2026	Tiger Global Management, Kinnevik, Atomico, <a href="#">+3 more</a>
 9fin Technologies (2016, London, \$255M)	\$170M	Series C	Mar 2026	Spark Capital, CPP Investments, Highland Europe, <a href="#">+3 more</a>
 Allica Bank (2017, London, \$503M)	\$155M	Series D	Feb 2026	TCV, Ventura Capital, Blue Owl, <a href="#">+2 more</a>
 Granola (2023, London, \$192M)	\$125M	Series C	Mar 2026	Index Ventures, Lightspeed Venture Partners, Kleiner., <a href="#">+2 more</a>
 Tropic Biosciences (2016, Norwich, \$179M)	\$105M	Series C	Mar 2026	Temasek, Genoa Ventures, Just Climate, <a href="#">+8 more</a>
 Oxa (2014, Oxford, \$349M)	\$103M	Series D	Mar 2026	BP Ventures, Hostplus, NVentures, <a href="#">+2 more</a>
 Swap (2021, London, \$149M)	\$100M	Series C	Jan 2026	DST Global, Iconiq Capital
 Stream (2018, London, \$228M)	\$90M	Series D	Jan 2026	Balderton Capital, Ascension Ventures, Smash Capital, <a href="#">+5 more</a>

# Top Funding Rounds in 2026 (2/2)

Company	\$ Amount	Round	Date	Investors
 Immutrin (2019, Cambridge, \$87M)	\$87M	Series A	Mar 2026	F-Prime Capital, Frazier Life Sciences, Cambridge In., <a href="#">+3 more</a>
 tem (2021, London, \$96M)	\$75M	Series B	Feb 2026	Lightspeed Venture Partners, Schroders Capital, <a href="#">+5 more</a>
 Lawhive (2020, London, \$114M)	\$60M	Series B	Feb 2026	Google Ventures, Balderton Capital, Jigsaw, <a href="#">+2 more</a>
 Orbital (2018, London, \$60M)	\$60M	Series B	Jan 2026	Brighton Park Capital, REV, Grosvenor, <a href="#">+5 more</a>
 mea (2021, London, \$50M)	\$50M	Series C	Feb 2026	Scottish Equity Partners
 bit.bio (2016, Cambridge, \$266M)	\$50M	Series C	Jan 2026	M&G
 Summize (2007, Manchester, \$58M)	\$50M	Series B	Jan 2026	Federated Hermes, Kennet Partners, YFM Equity Partne..., <a href="#">+1 more</a>
 UFORCE (2025, London, \$50M)	\$50M	Seed	Mar 2026	Lakestar, Ballistic Ventures, Shield Capital
 Automata (2015, London, \$152M)	\$45M	Series C	Jan 2026	Entrepreneur First, Octopus Ventures, Danaher, <a href="#">+2 more</a>
 Artificial Labs.. (2013, London, \$72M)	\$45M	Series B	Feb 2026	CommerzVentures, Move Capital
 Cryptio (2017, London, \$70M)	\$45M	Series B	Mar 2026	Cathay Innovation, BlackFin, Alven, <a href="#">+4 more</a>
 Fyld (2019, London, \$79M)	\$41M	Series B	Feb 2026	Energy Impact Partners, Partech Partners

Full list of 243 Key Funding Rounds is available on [Tracxn Platform](#)

# Top Funded Business Models in Q1 2026

Rank	Business Model	\$ Funding	# Rounds	Top Funding Round
1 ..	HPC as a Service	\$2.8B	2	 Nscale \$2.0B - Series C
2 ..	Self Driving Vehicles	\$1.3B	2	 Wayve \$1.2B - Series D
3 ▲2	Infrastructure as a service (IaaS)	\$759M	2	 FluidStack \$750M - Series B
4 ▲2	Hospitality ERP	\$300M	1	 Mews \$300M - Series D
5 ..	Digital Trading Platforms	\$211M	4	 9fin Technologies \$170M - Series C
6 ▼6	Digital Banks	\$155M	1	 Allica Bank \$155M - Series D
7 ..	Agriculture Inputs	\$128M	5	 Tropic Biosciences \$105M - Series C
8 ..	Electric Vehicle Manufacturers	\$103M	1	 Oxa \$103M - Series D
9 ..	Construction Project Management	\$66.0M	3	 Fyld \$41.0M - Series B
10 ..	Cancer Therapeutics	\$51.9M	3	 Mestag Therapeutics \$40.0M - Series A

\* Rank is based on \$Invested in last 1 quarter in the Business Model. ▲ - Indicates change in Rank from previous quarter.

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▶ Q-o-Q Investors

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Q-o-Q International Investors

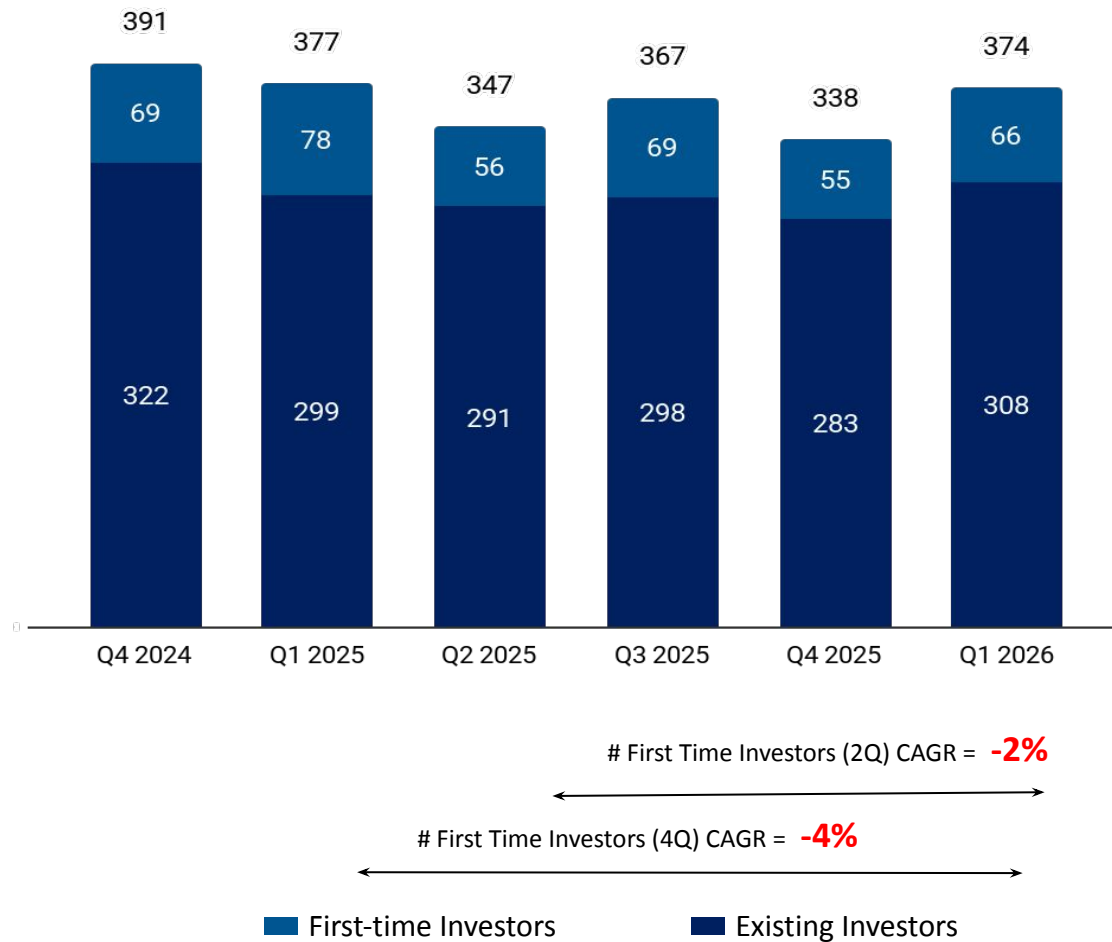
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Most Active Investors

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# Q-o-Q Investors

## Q-o-Q # of unique Institutional Investors in UK Tech



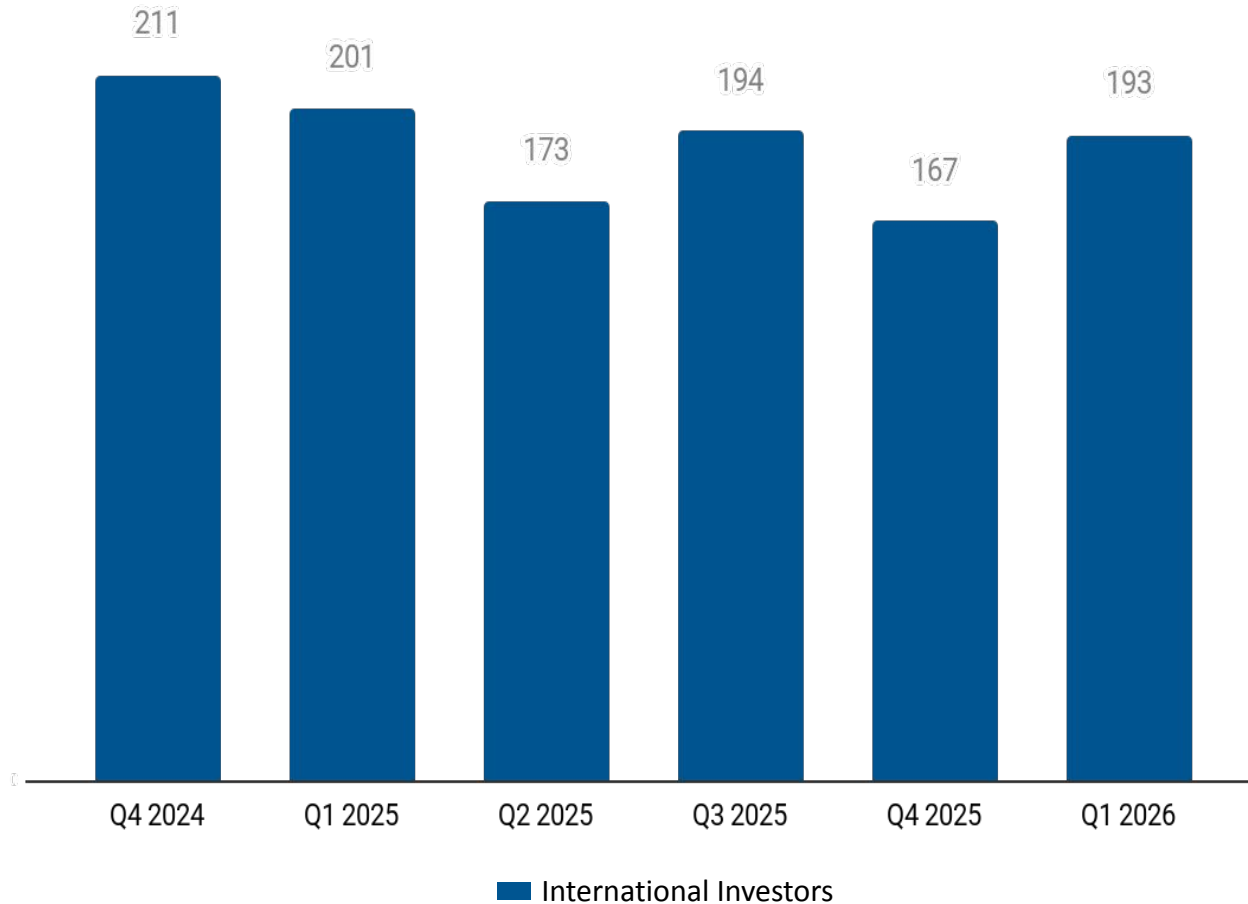
## Top Institutional Investors in Q1 2026

Stage	Investor name	# Investments in Q1 2026
Seed Stage	SFC Capital	7 (▲40%)
	Fuel Ventures	6 (--)
	Entrepreneur First	5 (▲400%)
Early Stage	AlbionVC	3 (▲200%)
	Molten Ventures	2 (▲100%)
	Mercia Ventures	2 (--)
Late Stage	Sofina	2 (▲100%)
	Smash Capital	1 (--)
	Bond Capital	1 (--)










Note: First-time investors and Existing Investors are calculated from the available Equity Funding Rounds on Tracxn Platform. 1.The numbers in bracket correspond to the change from Q1 2025.

# Q-o-Q International Investors

Q-o-Q # of unique international Institutional Investors in UK Tech













Top International Institutional Investors in Q1 2026

Stage	Investor name	# Investments in Q1 2026
Seed Stage	 Y Combinator	3 (▲50%)
	 SOSV	3 (--)
	 Speedinvest	3 (▲50%)
Early Stage	 Google Ventures	2 (▲100%)
	 SmartFin	2 (▲100%)
	 Lightspeed Venture Partners	1 (--)
Late Stage	 Sofina	2 (▲100%)
	 Smash Capital	1 (--)
	 Bond Capital	1 (--)











Note: International Investors are the investors who are based outside of the Geo mentioned in the report. 1.The numbers in bracket correspond to the change from Q1 2025.

# Most Active Investors: Accelerators & Incubators

#	Investor Name	Country	# Overall investments	# Investments in Geo* - Q1 2026	Notable Portfolio Investments in Geo*
1	 Entrepreneur First	United Kingdom	637	5	Automata (\$152M), Hadean (\$65.9M), Qualis Flow (\$18.0M)
2	 Y Combinator	United States	5873	3	QFEX (\$9.5M), Zalos (\$4.1M), Zymbly (\$500K)
3	 SOSV	United States	971	3	CocoonCarbon (\$20.4M), QV Bioelectronics (\$9.6M), Sequential Bio (\$7.5M)
4	 Speedinvest	Austria	350	3	HomeCooks (\$9.1M), Eunice (\$8.0M), Polaron (\$8.0M)
5	 Pioneer Group	United Kingdom	26	2	Enterobiotix (\$73.0M), NuVision (\$13.4M), MNS
6	 FirstMark	United States	212	2	SurrealDB (\$49.0M), Tracebit (\$25.0M)
7	 EWOR	Germany	24	2	Nyxium (\$3.3M), Tattvam AI (\$1.7M)
8	 Plug and Play Tech Center	United States	2378	1	Dexory (\$205M), Epoch Biodesign (\$41.3M), Giraffe360 (\$32.3M)
9	 Founders Factory	United Kingdom	293	1	FluidStack (\$953M), Tembo Money (\$53.7M), WealthAI (\$1.0M)
10	 Techstars	United States	4710	1	MyARC (\$2.0M), AMPLY Discovery (\$1.8M)











Note: \*Geo = UK Tech. The number in bracket refers to the total funding raised by the company.

# Most Active Investors: VC - Seed

#	Investor Name	Country	# Overall investments	# Investments in Geo* - Q1 2026	Notable Portfolio Investments in Geo*
1	 SFC Capital	United Kingdom	417	7	Veremark (\$40.4M), Corryn Biotechnologies (\$1.6M), Biomarx (\$942K)
2	 Fuel Ventures	United Kingdom	205	6	JAAQ (\$17.0M), Levelr (\$5.6M), Flowla (\$4.1M)
3	 Haatch	United Kingdom	116	5	Verbaflo (\$9.0M), Fulfilment (\$5.5M), Made With Intent (\$5.1M)
4	 UK Innovation Science & Seed Fund	United Kingdom	100	2	Tropic Biosciences (\$179M), Antiverse (\$20.0M), Resurrect Bio (\$10.3M)
5	 Clarendon Fund Managers	United Kingdom	117	2	TeamFeepay (\$12.0M), AMPLY Discovery (\$1.8M), Biomarx (\$942K)
6	 Northern Gritstone	United Kingdom	30	2	Optalysys (\$63.0M), QV Bioelectronics (\$9.6M), Cytotrait (\$4.0M)
7	 Antler	Singapore	1492	2	xWatts (\$4.9M), Flowla (\$4.1M), Klaris (\$1.2M)
8	 Old College Capital	United Kingdom	42	2	Sofant Technologies (\$27.0M), Verbaflo (\$9.0M), BioCaptive (\$6.2M)
9	 Blackfinch	United Kingdom	28	2	Bracket (\$9.5M), Fulfilment (\$5.5M)
10	 Seedcamp	United Kingdom	492	1	FluidStack (\$953M), 9fin Technologies (\$255M), Orbital (\$60.0M)









Note: \*Geo = UK Tech. The number in bracket refers to the total funding raised by the company.

# Most Active Investors: VC - Early Stage

#	Investor Name	Country	# Overall investments	# Investments in Geo* - Q1 2026	Notable Portfolio Investments in Geo*
1	 AlbionVC	United Kingdom	113	3	Oviva (\$118M), tem (\$95.8M), Bound (\$41.0M)
2	 Molten Ventures	United Kingdom	118	2	SatVu (\$122M), Hadean (\$65.9M), MAIA (\$7.6M)
3	 Mercia Ventures	United Kingdom	12	2	NuVision (\$13.4M), Tozaro (\$8.2M), Gutology (\$2.3M)
4	 Google Ventures	United States	766	2	Lawhive (\$114M), Mestag Therapeutics (\$85.0M)
5	 SmartFin	Belgium	31	2	Fimpe (\$30.5M), incard (\$15.2M)
6	 Atomico	United Kingdom	205	1	Mews (\$710M), Dexory (\$205M), tem (\$95.8M)
7	 Lightspeed Venture Partners	United States	973	1	ElevenLabs (\$811M), Granola (\$192M), tem (\$95.8M)
8	 Balderton Capital	United Kingdom	271	1	Wayve (\$2.5B), Stream (\$228M), Lawhive (\$114M)
9	 F-Prime Capital	United States	322	1	Oviva (\$118M), Immutrin (\$87.0M)
10	 Calculus Capital	United Kingdom	70	1	Axol Bioscience (\$13.3M), Resurrect Bio (\$10.3M)











Note: \*Geo = UK Tech. The number in bracket refers to the total funding raised by the company.

# Most Active Investors: VC - Late Stage

#	Investor Name	Country	# Overall investments	# Investments in Geo* - Q1 2026	Notable Portfolio Investments in Geo*
1	 Sofina	Belgium	103	2	Stream (\$228M), Oviva (\$118M)
2	 Smash Capital	United States	19	1	ElevenLabs (\$811M), Stream (\$228M)
3	 Bond Capital	United States	130	1	ElevenLabs (\$811M)
4	 SoftBank Vision Fund	United Kingdom	354	1	Wayve (\$2.5B)
5	 ICONIQ Growth	United States	27	1	ElevenLabs (\$811M)
6	 DST Global	United States	222	1	Swap (\$149M)
7	 Evantic	United Kingdom	4	1	ElevenLabs (\$811M)
8	 Planet First Partners	United Kingdom	12	1	Oviva (\$118M)

Note: \*Geo = UK Tech. The number in bracket refers to the total funding raised by the company.

# Most Active Investors: PE

#	Investor Name	Country	# Overall investments	# Investments in Geo* - Q1 2026	Notable Portfolio Investments in Geo*
1	 Banc Development Bank of Wales	United Kingdom	224	5	Sidekick (\$20.3M), Antiverse (\$20.0M), SpaceBands (\$6.2M)
2	 YFM Equity Partners	United Kingdom	104	4	Summize (\$57.6M), TeamFeepay (\$12.0M), TiPJAR (\$7.8M)
3	 LDC	United Kingdom	222	3	MyHappymind, Eagle Eye Innovations, i247 Group
4	 The FSE Group	United Kingdom	297	2	Semarion (\$6.7M), Aura (\$2.6M), TruePlayers (\$1.8M)
5	 Gresham House Ventures	United Kingdom	119	2	Tembo Money (\$53.7M), Veremark (\$40.4M)
6	 EQT	Sweden	557	2	Mews (\$710M), Ylookup
7	 HarbourVest Partners	United States	312	2	Mews (\$710M), 9fin Technologies (\$255M)
8	 Maven Capital Partners	United Kingdom	310	2	Summize (\$57.6M), Nami Surgical (\$15.7M)
9	 Temasek	Singapore	534	1	TrueLayer (\$323M), Tropic Biosciences (\$179M), Oviva (\$118M)
10	 Insight Partners	United States	866	1	Chemify (\$93.0M), The Modern Milkman (\$82.6M), BeyondMath (\$20.3M)

Note: \*Geo = UK Tech. The number in bracket refers to the total funding raised by the company.

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List of IPOs

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List of Acquisitions

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Most Active Acquirers


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# Exit Snapshot - Q1 2026

IPOs - Q1 2026  
(vs Q1 2025)


 **1** (vs 2)  
# IPOs

 **-** (vs 3.5)  
Avg. yrs from first funding to IPO


 **-** (vs \$6.0M)  
Avg. Funding raised before IPO

 **\$415M** (vs \$142M)  
Avg. IPO Mcap

Acquisitions - Q1 2026 (vs Q1 2025)






 **86** (vs 126)  
# Acquisitions

 **14.1** (vs 9.8)  
Avg. yrs from first funding to Acq.

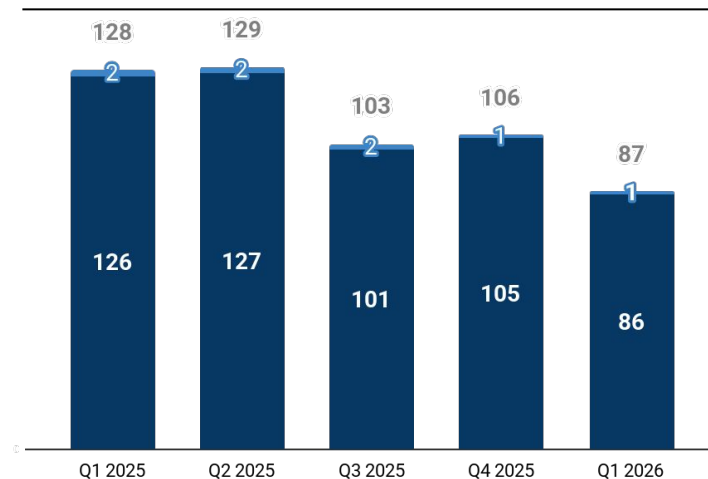
 **\$25.8M** (vs \$31.8M)  
Avg. Funding raised before Acq.

 **\$505M** (vs \$385M)  
Avg. Acq. Price





## Top Investors by # Exits - Q1 2026

Investor	# Exits	Notable Exit
 Plug and Play Tech Center	5	Flock
 Octopus Ventures	5	Depop
 Y Combinator	3	Inflow
 Techstars	3	ORDA
 LegalTech	3	Clara

## Q-o-Q Exit Trends



## Top Exits - Q1 2026

Type	Company	Acq. Price/IPO Mcap
Acq.	 BVNK (2016, London, \$93.2M)	\$1.8B
	 Depop (2011, London, \$100M)	\$1.2B
	 Legend (2004, London)	\$1.2B
IPO	 General Oceans (2021, London)	\$415M











# List of IPOs - Q1 2026

Company	Investors	IPO Date	IPO Mcap
 General Oceans (2021, London)	-	Mar 2026	\$415M

# List of Acquisitions - Q1 2026 (1/2)

Company	Acquirer(s)	Acq. Date	Acq. Price
 BVNK (2016, London, \$93.2M)	Mastercard	Mar 2026	\$1.8B
 Depop (2011, London, \$100M)	eBay	Feb 2026	\$1.2B
 Legend (2004, London)	Genius Sports	Feb 2026	\$1.2B
 Huel (2012, Tring, \$59.0M)	Danone	Mar 2026	\$1.2B
 Reward (2001, London)	Rezolve	Feb 2026	\$230M
 Owen Mumford (1952, Oxford)	Embecta	Mar 2026	\$200M
 1Spatial (1969, Cambridge)	VertiGIS	Jan 2026	\$117M
 Flock (2015, London, \$60.0M)	Admiral Group	Feb 2026	\$109M
 BPX (1965, Leicester)	RS Group	Mar 2026	\$36.2M
 FleetMilne (2004, Birmingham)	Foxtons Estate Agents	Jan 2026	\$4.3M

# List of Acquisitions - Q1 2026 (2/2)

Company	Acquirer(s)	Acq. Date	Acq. Price
 Squarebird (2015, Bristol)	Smarter Web Company	Feb 2026	\$2.3M
 Tutor House (2012, London, \$2.6M)	Alefredo Books	Feb 2026	\$600K
 Slick (2015, London, \$1.7M)	DaySmart	Mar 2026	NA
 Minimum (2020, London, \$2.8M)	Novisto	Mar 2026	NA
 AccessPay (2012, Manchester, \$44.4M)	Accel-KKR	Mar 2026	NA
 Inflow (2020, London, \$16.7M)	Cerebral	Mar 2026	NA
 Chase Cricket (1996, Hampshire)	Wyvols Court Farm Holdings	Mar 2026	NA
 ORDA (2020, Oxford, \$4.5M)	Moniepoint	Mar 2026	NA
 Datavid (2018, London)	C5i	Mar 2026	NA
 Motasoftware (2007, Bristol)	ClearCourse	Mar 2026	NA

View all 86 companies on [Tracxn Platform](#)

# Most Active Acquirers - Q1 2026

#	Acquirer	Country	# Acq.	Average Acq. Price	Companies Acquired
1	 Destinia	Spain	2	-	TravelRepublic, Netflights
2	 Mastercard	United States	1	\$1.8B	BVNK (\$1.8B)
3	 eBay	United States	1	\$1.2B	Depop (\$1.2B)
4	 Genius Sports	United Kingdom	1	\$1.2B	Legend (\$1.2B)
5	 Danone	France	1	\$1.2B	Huel (\$1.2B)
6	 Rezolve	United Kingdom	1	\$230M	Reward (\$230M)
7	 Embecta	United States	1	\$200M	Owen Mumford (\$200M)
8	 VertiGIS	United Kingdom	1	\$117M	1Spatial (\$117M)
9	 Admiral Group	United Kingdom	1	\$109M	Flock (\$109M)
10	 RS Group	United Kingdom	1	\$36.2M	BPX (\$36.2M)

Note: Numbers in bracket indicate the Acquisition Price of the company.

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▶ Unicorn Trends

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List of New Unicorns

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List of New Soonicorns

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# Unicorn Trends in Q1 2026

## UK Tech - Q1 2026 (vs Q1 2025)

 **1** (vs 2)  
# Total Unicorns

 **5.4** (vs 6.9)  
Avg Years from Series A to Unicorn Round


 **\$489M** (vs \$211M)  
Avg \$ Funding before Unicorn Round

 **5** (vs 4.5)  
Avg # Funding Rounds before Unicorn Round

 **7** (vs 7)  
Avg Institutional Investors before Unicorn Round


## Global Tech - Q1 2026 (vs Q1 2025)

 **14** (vs 29)  
# Total Unicorns


 **8.1** (vs 7.1)  
Avg Years from Series A to Unicorn Round

 **\$160M** (vs \$159M)  
Avg \$ Funding before Unicorn Round

 **3.1** (vs 3.2)  
Avg # Funding Rounds before Unicorn Round

 **9.6** (vs 7.6)  
Avg Institutional Investors before Unicorn Round

### Top Early Stage Investors

 Warwick Capital Partners

 Atalaya Capital Management

### Top Late Stage Investors

 TCV

 Atalaya Capital Management

 Blue Owl

 GLG

 Sona Asset Management


[+ 2 more](#)

### Top Cities

London (1)

Note: Investors refers to Institutional Investors only. Top Investors are calculated based on investments before the Unicorn Round.




# List of New Unicorns

Company	Short Description	Unicorn Event Date	Time from Series A (yrs) <sup>1</sup>	\$Funding before Unicorn Round <sup>2</sup>	# Rounds <sup>2</sup>	# Investors <sup>2</sup>
 Allica Bank (2017, London, \$503M)	Provider of banking services including business accounts, savings, and finance	Feb 2026	5.4	\$334M	4	3

Full List of 1 unicorn is available on [Tracxn Platform](#)

1 - Time taken from First funding to the Unicorn Event Date. 2 - Before Unicorn Round

# Soonicorn Club - List of New Soonicorns

Company	Tracxn Score
 SatVu (2016, London, \$122M)	62.3
 Tembo Money (2017, London, \$54M)	56.7
 Trybe (2020, London, \$30M)	40.2

Note: A Soonicorn is a company which is likely to achieve US \$1 billion valuation in the short to medium term. Tracxn Score is a proprietary score based on various market signals reflecting the company's size, execution and growth.

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▶ Cities by Total Funding

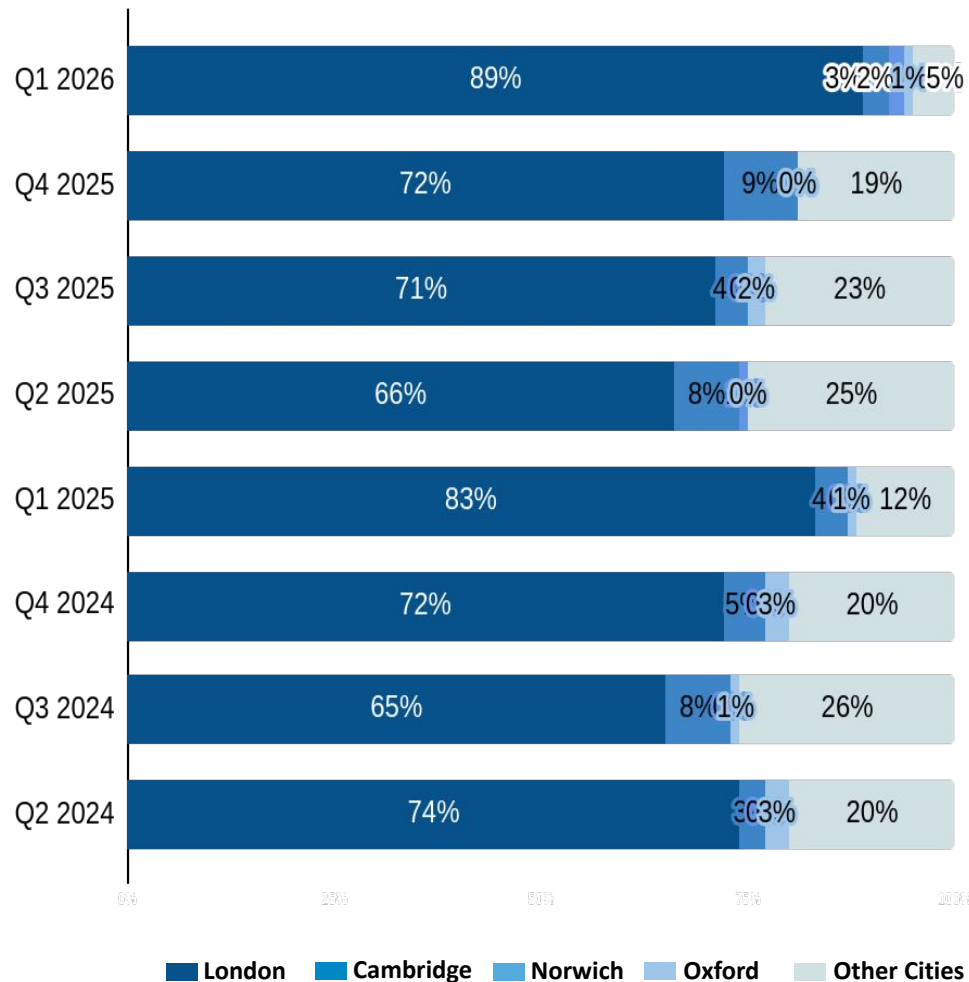
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Cities by Funding raised in last 2 quarters

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# Citywise Trends - Total Funding

## Distribution by Cities - Total Funding (\$)



### Total Funding

### Top Companies

\$7.5B

**Nscale**  
(\$2.0B)

**bit.bio**  
(\$50.0M)

**Tropic Bio..**  
(\$105M)

\$3.6B

**FNZ**  
(\$650M)

**Artios**  
(\$115M)

**HotHouse T..**  
(\$3.8M)

\$4.6B

**Nscale**  
(\$1.1B)

**NRG Therap..**  
(\$67.5M)

\$3.2B

**FNZ**  
(\$500M)

**CMR Surgic..**  
(\$131M)

**Colorifix**  
(\$18.0M)

\$5.7B

**DAZN**  
(\$1.0B)

**Luminance ..**  
(\$75.0M)

\$5.2B

**Greenscale..**  
(\$1.3B)

**Nuclera Nu..**  
(\$75.0M)

\$2.8B

**Flo**  
(\$200M)

**Riverlane**  
(\$75.0M)

\$4.4B




























**Abound**  
(\$1.0B)

**Luminance ..**  
(\$40.0M)

**Digital Id..**  
(\$509K)

# Citywise Trends - Funding raised in last 2 Quarters

## Funding raised in 2 quarters (Market Share %)

Rank	City	Q1 2026		Q4 2025		Top Funding Rounds in Q1 2026		
		#	%	#	%			
1	London	\$6.7B	89 %	\$2.6B	72 %	 Nscale (\$2.0B)	 Wayve (\$1.2B)	 FluidStack (\$750M)
2	Cambridge	\$233M	3 %	\$325M	9 %	 bit.bio (\$50.0M)	 Mestag The.. (\$40.0M)	 Nuclera Nu.. (\$12.0M)
3	Norwich	\$130M	2 %	\$3.8M	0 %	 Tropic Bio.. (\$105M)	 Evaro (\$25.0M)	
4	Oxford	\$111M	1 %	\$15.2M	0 %	 Oxa (\$103M)	 Brainomix (\$6.5M)	 Oxford Dru.. (\$982K)
5	Manchester	\$88.6M	1 %	\$10.0M	0 %	 Summize (\$50.0M)	 The Modern.. (\$13.7M)	 Ditto AI (\$9.2M)
6	Leeds	\$31.2M	0 %	-	-	 Optalysys (\$30.9M)	 Plato (\$347K)	 MNS (-)
7	Canterbury	\$30.0M	0 %	-	-	 Origin (\$30.0M)		
8	Edinburgh	\$23.9M	0 %	\$103M	3 %	 Sofant Tec.. (\$8.4M)	 Earth Blox (\$8.0M)	 Enterobiot.. (\$5.3M)
9	Cardiff	\$16.6M	0 %	\$414K	0 %	 Antiverse (\$9.3M)	 Bloemtekni.. (\$3.4M)	 DataWollet (\$1.7M)
10	Belfast	\$13.3M	0 %	-	-	 TeamFeepay (\$12.0M)	 Biomarx (\$942K)	 SignaCor (\$334K)

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▶ Recent Key News

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# Recent Key News (1/3)

## Transactions

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- Tiger Infrastructure Partners Invests in Orbis Protect for Growth [PR Newswire](#)
- 9fin becomes UK's latest unicorn with £130m funding [BusinessCloud](#)
- DaySmart Acquires UK Salon Platform Slick, Extending its Global Reach in Beauty and Wellness [Bakersfield](#)
- Winkworth Acquires Peter Clarke to Enter Stratford Market [propertywire](#)
- Novisto Acquires Minimum for End-to-End Sustainability Platform [CNW](#)
- Accel-KKR Takes Majority Stake in AccessPay [BusinessCloud](#)
- Nomadic Raises \$8.4M in Funding [FinSMEs](#)
- Jimini Health Secures \$17M Seed Funding Round [VC News Daily](#)
- Fast-growing agency accelerates expansion with fifth acquisition in a year [Propertyindustryeye](#)
- Fractile in talks with Accel to raise \$200M at \$1B valuation as UK-based NVIDIA alternative [Tech Funding News](#)

## Company Updates

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- The Day I Became a Bird Game Launches April 16 for PS5, Switch, and PC [Gematsu](#)
- Non-lithium ESS tech advances in US, Spain, and Scotland [Energy-Storage](#)
- Nordic Business Travel Sector Navigates Global Turbulence [Business Travel News Europe](#)
- Celent Report: Building a Resilient, Intelligent Bank in the AI Era [Retailbankerinternational](#)
- Forecast: Online video, TV revenues over \$1tn By 2030 [Advanced Television](#)
- FTSE Russell Launches Asia Pacific Government Bond Index Series [EuropaWire](#)
- Monzo's US Retreat Highlights Neobanks' Expansion Challenges [PYMNTS.com](#)
- Nothing rumored to launch AI-powered smart glasses in 2027 [PhoneArena](#)
- Socure Launches Payment Screening, Plaid Deal, OneID Pitches Privacy-Preserving IDV [BiometricUpdate.com](#)
- WisdomTree Announces Changes to Stock Borrow Rate and Funding Spread [GlobeNewswire](#)

# Recent Key News (2/3)

## Legal

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- Paysafe Limited Sued for Securities Law Violations [PR Newswire](#)
- ECI sues Essendant over unpaid contract fees - The Recycler [The Recycler](#)
- Just Eat and Autotrader face fake reviews investigation [City A.M.](#)
- \$4.6B USD Class Action Involving La Caisse de dépôt et placement du Québec Moves Forward [CNW](#)
- Court of Appeal confirms the applicable test for a 'manifest error' in an expert determination [Lexology](#)
- McGill's hits out at ScotGov after losing £4.3m electric bus funding [scottishbusinessnews.net](#)
- Irish Exec Wins €142,000 From US Firm Lionbridge After Unfair Dismissal [Rte](#)
- EV Co. Investors Get Final OK Of \$13.3M Deal, Atty Fees [Law360](#)
- FinTech Payments PRA Issues £2 Million Penalty to Bank of London for Integrity Failures [Fintechinshorts](#)
- More abuses at Medical Center Kinderwens in Leiderdorp [Skipp](#)

## Partnerships

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- Wood Mackenzie Partners with Special Olympics Asia Pacific [GlobeNewswire](#)
- Recursion Expands Strategic Partnership with Citeline [GlobeNewswire](#)
- Sumsb Integrates AI Risk Intelligence Layer from ComplyAdvantage [BiometricUpdate.com](#)
- Carplus and Marshmallow Partnership Targets Fairer Finance for UK Newcomers [Business Manchester](#)
- Elavon and Liberis Expand Partnership Enabling Small Businesses to Access Fast Funding [Business Wire](#)
- Intelligent Energy Supports Major UK Hydrogen Project [Renewable Energy Magazine](#)
- RTGS.global and BCRemit Announce Strategic Partnership to Expand Global Remittance Capabilities [Fintech Finance](#)
- Rolls-Royce SMR, Studsvik sign MoU to boost SMR supply chain [Power Technology](#)
- Parcelhero partners with Royal Mail [Direct Commerce](#)
- Betfred Partners With BR-DGE for Game-Changing Payments Performance at Scale [Fintech Finance](#)

# Recent Key News (3/3)

## People Movement

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- Kimberly Smith, retiring ViiV CSO [endpoints.news](#)
- David Barrett Steps Down as CEO of EBC Financial Group UK Arm [Finance Magnates](#)
- runyourfleet boss named vice-president of Solihull Chamber [Insider Media](#)
- TrueLayer Appoints Stefano De Lollis as Head of Ecommerce to Accelerate European Growth [Fintech Finance](#)
- Gibraltar Hails Fleet of Iconic Electric London Black Cabs [BusinessGreen](#)
- Tesco Executive Manasi Bhalerao Joins PayPoint Board [Asian Trader](#)
- Revolut Strengthens Presence with Indian Hiring Spree [Fintechinshorts](#)
- Hanley becomes Savills Ireland leadership chair [CoStar](#)
- Grown Alchemist CEO Anna Teal Exits to Launch New Wellness Brand [Global CosmeticNews](#)
- Aberdeen Group Senior Director Asquith to be Interim Chair [Shareprices](#)

## Other

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- EARNINGS AND TRADING: React demand robust; Anpario profit jumps 54% [Shareprices](#)
- Proactis SA Announces Financial Information for the Year Ended 31 January 2026 [GlobeNewswire](#)
- FactSet Reports Results for Second Quarter 2026 [GlobeNewswire](#)
- Poolbeg Pharma Celebrates Australian Patent Milestone [Shareprices](#)
- BioVentix confident on future despite profit decline in first half [Shareprices](#)
- Thunes wins best cross-border payment solution award [cfotech.com.au](#)
- Gaming Realms profit up; PipeHawk swings to loss [Shareprices](#)
- Rezolve Ai Delivers 543% H2 Growth; Raises 2026 Revenue Guidance to \$360M [GlobeNewswire](#)
- Delta's SkyMiles Ranked World's Most Valuable Airline Loyalty Program at \$31 Billion [PR Newswire](#)
- Wyld Networks AB Year-End Report 2025 [Cision](#)

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# Funded Deadpooled Companies

Company	\$ Funding
 Tethered Drone Systems (2016, Portsmouth)	\$398K

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