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The Lead List:

9 Hot Companies to Sell to in November

The Lead List is a monthly series that analyzes key buy signals from companies on the Crunchbase Emerging Unicorn Board with fresh funding to help you fill your pipeline with new opportunities.

In October, some of the hottest emerging unicorn companies received new funding, which means new opportunities to add these fast-growing companies to your pipeline.

In this edition of The Lead List, we'll look at some of the up-and-coming companies from various industries, including meat alternatives, insurance, neobanking and gaming, and give you all the information you need to sell to them in November.

Why emerging unicorns should be on your radar: Emerging unicorns are fast-growing private companies valued between $500 million and $1 billion. Why should these companies matter to you? These not-yet unicorns (unicorns are private companies valued at $1 billion or above) represent a sweet spot for salespeople. They're established, cash-rich, growing and solving a business problem that could make them the next billion-dollar unicorn.

1. Ather Energy

Crunchbase Rank: 35
Post-Money Valuation: $749M

Founded in 2013, Ather Energy is a manufacturer of electric scooters and an electric vehicle charging network called AtherGrid. It focuses on building a complete ecosystem for India's electric vehicles.

Why Ather Energy should be on your radar: Ather Energy's recent funding round, which inches the company closer to unicorn status, comes off the heels of two recent senior executive hires. Sanjeev Kumar Singh, senior vice president of manufacturing, and Harendra Saksena, chief procurement officer, were hired to oversee the company's manufacturing and supply chain efforts.

In addition to new funding and leadership growth, the EV market is still growing with sales in Q2 2022 growing by 70% year over year. Well-capitalized manufacturers building EV infrastructure, like Ather Energy, are poised for continued growth as consumers continue to shift toward electric.

2. Liquid Death

Crunchbase Rank: 47
Post-Money Valuation: $700M

Founded in 2017, Liquid Death is a nonalcoholic beverage brand that's focused on health and sustainability. The company recently announced a $70 million Series D, led by Science Ventures, putting itself within arm's reach of joining the unicorn club.

Why Liquid Death should be on your radar: Sales for nonalcoholic and low-alcohol beverages soared during the pandemic. A $3.1 billion increase in sales equating to a 166% increase year over year, according to NielsenIQ's Kim Cox. In addition, nonalcoholic beverage sales outpaced its low-alcoholic counterpart, and there's plenty of room to grow in the market with only 5% of household penetration.

What does this all mean? If consumer trends continue, nonalcoholic beverage brands will see a lot more venture capital dollars pouring into them to capitalize on market growth. This bodes well for companies like Liquid Death.

3. LanzaTech

Crunchbase Rank: 276
Post-Money Valuation: $950M

Founded in 2005, LanzaTech's carbon recycling technology turns pollution into valuable raw material commodities. In its most recent round of funding, the company scored big with a $500 million capital injection led by Brookfield Renewable Partners.

Why LanzaTech should be on your radar: Between a big round of financing and the addition of Chad Thompson as its head of people, LanzaTech is exhibiting key growth signals. The cherry on top? Investments in climate tech companies are rising. With venture capitalists taking a keen interest in environmental, social, and corporate governance, this may be what companies like LanzaTech need to spark follow-on rounds to accelerate growth.

4. Alloy Therapeutics

Crunchbase Rank: 202
Post-Money Valuation: $563M

Founded in 2017, Alloy Therapeutics is a biotech company that makes medicine by democratizing access to foundational drug discovery platforms and services through a marketplace accessible by clinics, biotech companies and pharma. The company recently announced a $42 million Series D round led by 8VC and Mubadala Capital Ventures.

Why Alloy Therapeutics should be on your radar: Not only is Alloy Therapeutics redefining what collaboration looks like in biotech with its marketplace approach to drug discovery, it's in an industry that has consistently seen investor dollars flowing into it. Funding to biotech companies this year ($81.8 billion to date) has already surpassed 2020's total ($46 billion) and is closing in on the $101.6 billion mark set last year according to Crunchbase data.

5. Railsr

Crunchbase Rank: 1,082
Post-Money Valuation: $900M

Founded in 2016, Railsr is a technology platform that enables its customers to embed banking and wallet functionality into their customer experience. With $46 million in Series C funding in the bank ($26 million in equity and $20 million in debt), and backed by venture capital firms Anthos Capital and Mars Growth Capital, the U.K.-based company has tapped into a market that's showing incredible signs of growth.

Why Railsr should be on your radar: According to Bain & Co., "Financial services embedded into e-commerce and other software platforms accounted for $2.6 trillion, or nearly 5%, of total US financial transactions in 2021." The research firm estimates this number will exceed $7 trillion by 2026. This is a massive opportunity for companies like Railsr that are building technology to make it easy for companies to embed financial services into their products. With e-commerce playing an increasingly larger role in how consumers buy goods and services, embeddable finance is poised for breakout growth.

6. Tally

Crunchbase Rank: 2,660
Post-Money Valuation: $855M

Tally provides financial automation technology and tools that help its members pay off credit card debt. Backed by venture capital titans Kleiner Perkins and Andreesen Horowitz, Tally's recent $80 million Series D puts its valuation a stone's throw away from the illustrious billion-dollar club.

Why Tally should be on your radar: Americans are buried in credit card debt to the tune of $887 billion, with the average household holding nearly $7,000 in debt. With numbers like that, there's a clear need for solutions to help consumers get rid of credit card debt once and for all. In a statement by Tally co-founder and CEO, Jason Brown, "Our debt-free system helps consumers pay off credit cards faster, empowering them to take control of their finances and make real progress towards their financial goals." As consumer credit card debt continues to rise, tools like Tally are in a good position to provide a much needed service.

7. ShopBack

Crunchbase Rank: 3,697
Post-Money Valuation: $900M

Founded in 2014, ShopBack is an e-commerce loyalty platform that offers cashback services from online stores. The company's recent $80 million Series F, led by 65 Equity Partners and Asia Partners Fund Management, brings its total funding to $315 million.

Why ShopBack should be on your radar: ShopBack has been busy in 2022. Beyond its recent funding round, the company has added several leadership hires to the mix. Key additions to the team include former Slack executive, San Wai Oo as CTO, and ex-PayPal executive, Hamish Moline, as managing director of financial services.

With the global market influx and rising prices, consumers will look for deals on everyday items to reduce costs. For loyalty platforms like ShopBack, there's a sizable opportunity to work with online stores to create greater access to discounted products.

8. Progcap

Crunchbase Rank: 6,591
Post-Money Valuation: $600M

TFounded in 2017, Progcap is a financial service company that focuses on improving the way financial access is delivered to underserved segments of India's retail economy. The company recently announced a $48.5 million Series C led by Beams FinTech Fund.

Why Progcap should be on your radar: In a statement by Beam FinTech Fund Managing Partner and Co-founder, Sagar Agarvwal, "Supply chain is a deep problem in India with a credit gap of more than $300 billion and SME/MSME's require access to capital through innovative financing solutions." Progcap is solving a deep issue that's plaguing underserved, last-mile retailers in the Indian economy. With e-commerce due to soar across the country in the coming years, if Progcap can solve capital issues within India's supply chain, that could mean cracking through to unicorn status.

9. Ecom Express

Crunchbase Rank: 13,534
Post-Money Valuation: $714M

Founded in 2012, Ecom Express is an end-to-end technology-enabled logistics solutions provider for the e-commerce industry in India. The company recently added $39 million to its bank in its most recent round of funding led by Partners Group.

Why Ecom Express should be on your radar: According to Statista, the e-commerce industry in India is forecasted to grow to $350 billion by 2030, a 316% increase from 2021. High growth in a market segment is one thing, having the infrastructure in place to support it is another. This is where Ecom Express comes in. The company's logistics and fulfillment experience, along with its list of customers that includes India's largest e-commerce businesses, position it nicely to ride the wave of growth in India.

Methodology

This issue of The Lead List includes companies on Crunchbase's Emerging Unicorn Board that raised new funding throughout October. The companies are ordered based on their Crunchbase rank score (a proprietary, dynamic ranking that uses intelligent algorithms to score and rank companies) as of Oct. 26, 2022. An entity's Crunchbase rank is fluid and subject to rise and fall over time due to time-sensitive events such as product launches, funding events and leadership changes, so the current rank score may not reflect the listed rank scores below.

The Emerging Unicorn Board is updated whenever a new company reaches a specific valuation range (between $500 million and less than $1 billion). Once a company reaches a valuation of $1 billion, it is classified as a "unicorn" and added to The Crunchbase Unicorn Board. Companies that exit through a public listing or acquisition are removed from the Emerging Unicorn Board.

If you have any questions about companies on the board or this list, please please contact us at support@crunchbase.com

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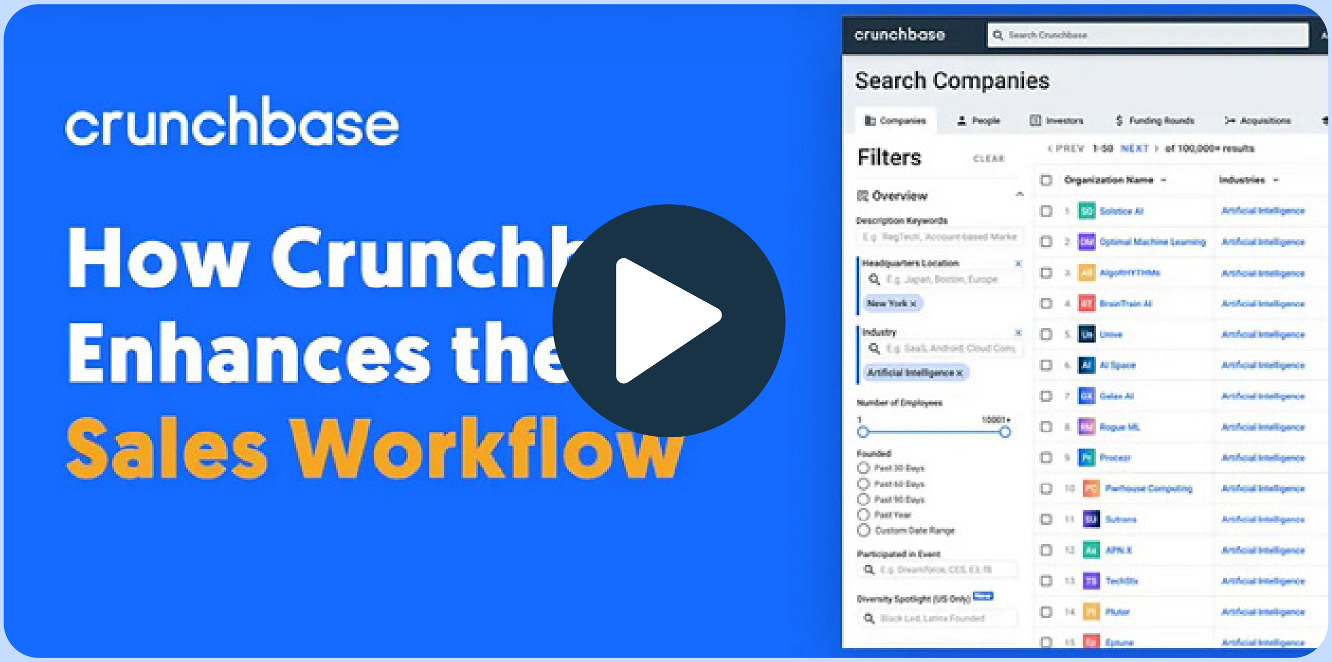

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See how Crunchbase Enterprise data can help you find high-growth companies like those on The Lead List.

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