

Generation Quarterly News - Summer 2024

Spring Health

Improving Access to High Quality Mental Health Care: Announcing Our Investment In Spring Health

Generation IM | July 31, 2024

Generation led Spring Health's \$100 million Series E investment to support the company's mission to provide high-quality, affordable mental healthcare and eliminate access barriers by leveraging data, technology and AI for better outcomes.

[Read the blog.](#)

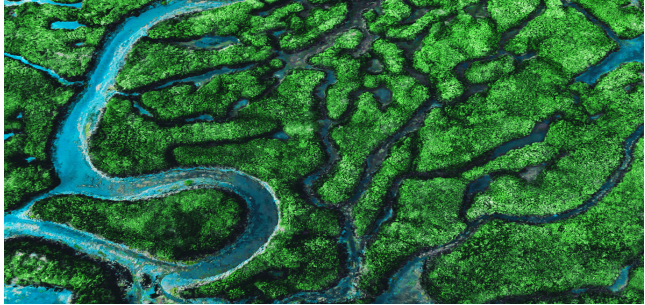


Bringing AI to Global Supplier Intelligence: Partnering with Altana

Generation IM | August 6, 2024

Generation and Altana CEO Evan Smith co-authored a blog on Generation's investment in Altana: a value chain management system that uses an AI-based federated knowledge graph to map global supply chains. Smith highlighted the importance of Altana and Generation's alignment in vision and values, emphasizing the partnership's potential to transform global supply chains into more secure, resilient and sustainable systems.

[Read the blog.](#)



2024 Sustainability and Impact Reports – Sustainable Solutions Funds III & IV

Generation IM, May 30, 2024

>Generation published its annual Sustainability and Impact reports for its third and fourth Sustainable Solutions funds, highlighting the impact and progress of portfolio companies, including BenchSci's clients saving 24% in R&D resources, Elation Health's reduced burnout for 45% of providers, ServiceTitan's avoidance of 164,400 tCO₂e and Vestiaire Collective's avoidance of 63,000 tCO₂e.

[Read the Sustainability and Impact Report 2023: SSF III.](#)

[Read the Sustainability and Impact Report 2024: SSF IV.](#)



Why Healthcare Is Unsustainably Expensive and What We Can Do About It

Generation IM | July 2, 2024

Generation's latest Insights paper discusses the escalating costs of healthcare driven by demographics, income and technological advances, and proposes sustainable solutions that enhance efficiency and reduce costs. For example, Generation Growth Equity portfolio companies AlayaCare and BenchSci are tapping AI technologies to enhance home-based care efficiencies and streamline preclinical R&D, with BenchSci cutting unnecessary experimentation by 40%. Read the paper. [Read the blog.](#)



Recap: The Next Climate Tech Investment Boom

The Information | May 7, 2024

Generation Head of Growth Equity Lila Preston participated in an SF Climate Week panel hosted by The Information, with G2's Brook Porter and Breakthrough Energy's Cooper Rinzler, to discuss the broad scope of climate tech beyond renewable energy, the role of the Inflation Reduction Act in accelerating clean energy and the importance of innovations to ease the overloaded electric grid.

[Read the article.](#)

On 1st October 2024, Generation's Growth Equity team will be hosting its annual System Positive Summit in San Francisco. We'll be bringing together our closest community of CEOs, leadership teams, and advisors across various industries to discuss and learn from each other on how to scale mission-driven, high-growth companies. If you'd like more details on the event, you can reach out to emma.knott@generationim.com

Growth Portfolio Company News:

Forbes Cloud 100 2024

Forbes | August 6, 2024

ServiceTitan, Gusto and OneTrust were honored on this year's Forbes Cloud 100 list, which ranks the top 100 private cloud computing companies worldwide based on their market leadership, valuation, operating metrics, and culture. [Read the article.](#)

Exclusive: AI-powered mental health startup Spring Health boosts valuation to \$3.3 billion with \$100 million Series E raise

Fortune | July 31, 2024

Spring Health CEO April Koh and Generation Growth Equity partner Anthony Woolf spoke to Fortune about the company's Series E round and its goals for continuing to personalise and expand the platform. Koh emphasized how Spring Health has been an AI-driven mental health company since its inception, even before AI became a trend. Woolf said he believes in the company's potential to expand its clinical offerings and further penetrate the employee market. [Read the article.](#)

Altana, An AI Platform For Supply Chain Data, Hits Unicorn Status After \$200 Million Raise

Forbes | July 29, 2024

Altana CEO Evan Smith spoke to Forbes about the company's newest Series C funding round, emphasising the need for transparency in the corporate supply chain, describing it as fraught with ethical issues and inefficiencies. He also spoke about how Altana is using federated learning to provide detailed data and predictive insights, helping companies manage their supply chains more effectively and address challenges like forced labor and geopolitical risks. [Read the article.](#)

A Buy-Now-Pay-Later Company is Behind the Explosion of EVs in Kenya

Rest of World | July 26, 2024

M-Kopa Managing Director David Damberger spoke to the Rest of the World about the fast-growing electric vehicle (EV) market in Kenya and how M-Kopa is enabling EV adoption with its EV financing. [Read the article.](#)

Kabir Barday Builds OneTrust As High Growth Platform For Data Privacy

Forbes | June 25, 2024

OneTrust CEO Kabir Barday spoke to Forbes on how the rise of data privacy issues, driven by stronger global regulations, inspired him to create OneTrust as a comprehensive privacy management tool. He emphasised that many data issues stem from unintended consequences rather than malicious intent, highlighting the importance of building software that incorporates privacy, transparency and user control. [Read the article.](#)

How Battery-Swap Networks Are Preventing Emergency Blackouts

MIT Technology Review | June 11, 2024

Gogoro co-founder and CEO Horace Luke spoke to MIT Tech Review about how Gogoro's 590 battery-swap stations automatically stopped drawing electricity and helped prevent blackouts during the recent 7.4 earthquake in Taiwan. He noted that while the technology for bi-directional charging is ready, the economic and policy frameworks are not yet in place to allow Gogoro to sell electricity back to the grid, highlighting the need for updated policies to fully utilise these capabilities. [Read the article \(content is behind a paywall\)](#).

Asana Says Its New AI Teammates Are Ready to Manage Your Projects

Fast Company | June 5, 2024

Asana CEO Dustin Moskovitz and Head of AI Paige Costello spoke with Fast Company about the beta launch of "AI teammates," an artificial intelligence-based feature that aims to assist users by handling repetitive, detail-oriented tasks to improve the efficiency and quality of project workflows without replacing human jobs. Moskovitz shared that he envisions a future where AI can autonomously manage subtasks, significantly enhancing productivity and freeing up human employees for more complex, strategic work. [Read the article](#).

Why Now: We Stand For Future-Positive Agriculture

Pivot Bio | June 5, 2024

Pivot Bio's 2023 Impact Report reveals that its microbial nitrogen products have helped reduce over 932,000 metric tons of CO₂e emissions since 2022, significantly lowering greenhouse gas emissions in agriculture. Through its N-OVATOR™ program, Pivot Bio also connected growers with companies to reduce Scope 3 emissions, providing financial incentives that made its products a cost-effective nitrogen solution for farmers. [Read the report](#).

TIME100 Most Influential Companies 2024

TIME | May 30, 2024

M-Kopa was recognised as one of TIME's 100 Most Influential Companies for its innovative pay-as-you-go products that provide affordable mobile phones, solar systems and financial services to underbanked customers in Africa, and for driving economic growth through local smartphone manufacturing and expanding into new markets like South Africa. [Read the article](#).

Weka Scores \$140M To Supercharge AI Workloads With 'Dynamic Data Pipelines'

VentureBeat | May 15, 2024

Weka President Jonathan Martin spoke with VentureBeat about the rapid growth in demand for Weka's data platform driven by the generative AI boom, emphasising the platform's efficiency, sustainability and ability to simplify IT stacks for AI workloads. He noted Weka's preparedness for the AI market shift and plans to use recent funding to scale the business, enhance R&D and improve customer success initiatives. [Read the article.](#)

Gusto Is Cash Flow Positive – and It Got There By Sticking To Mom-Approved Values

Fortune | May 10, 2024

Gusto Co-founders Edward Kim, Josh Reeves and Tomer London spoke with Fortune about how the company achieved cash flow positivity and over \$500 million in revenue by adhering to values of service and problem-solving instilled by the founders' mothers. This customer-centric ethos, combined with efficient solutions for small businesses, has driven its valuation to \$9.5 billion and garnered over 300,000 customers. [Read the article.](#)

How Andela Built Its AI-Based Platform Without an LLM

The New Stack | May 3, 2024

Andela Engineering Manager for Data Platforms, Fabio Soares, authored a byline on how the company built its AI-driven hiring platform, Andela Talent Cloud (ATC), without using a large language model (LLM) like ChatGPT, focusing instead on structured data and specialised algorithms. [Read the article.](#)

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