Hawa Fall

From: Benjamin Sharoni- Consulate General of ISRAEL to N <Cg@boston.mfa.gov.il>
Sent: Thursday, August 13, 2026 11:27 AM
To: Jeanne LeClair; Hawa Fall; Kirk Taylor
Subject: Personal invite: Mind & Startup — How Israeli Tech is Reshaping Brain Health (Sept 9)
Attachments: September 9th (2026) Event Invitation.pdf

Follow Up Flag: Follow up
Flag Status: Flagged

Dear Dr. Taylor, Ms. LeClair, Ms. Fall,

I hope you're having a great summer!

I'm writing to personally invite you to an upcoming gathering that highlights some of the most groundbreaking work happening at the intersection of neuroscience and technology: **Mind & Startup: How Israeli Tech is Reshaping Brain Health**.

Brain-related conditions remain among healthcare's toughest challenges, but Israeli innovation is helping reshape how we diagnose and treat them. We have an extraordinary lineup featuring leaders from both the local New England ecosystem and Israel's top health-tech ventures:

- **Keynote Speaker:** Dr. Michal Preminger (BioMed X Venture Labs)
- **Panelists:** Dr. Noam Peled (FIND Neuro), Dr. Yotam Eldar (Modulight Bio), and Prof. Haitham Amal (Harvard Medical School, Point6 Bio & NeuroNOS)
- **Moderator:** Eran Orr (XRHealth)

Event Details:

- **Date:** Wednesday, September 9, 2026
- **Time:** 6:00 PM
- **Location:** Somerville, MA *(Exact location provided upon registration)*

I wanted to reach out to you directly and to personally invite to you come. It promises to be an inspiring evening of insights, conversation, and high-impact networking.

Please let me know if you can make it, or feel free to RSVP directly via this link: https://form.jotform.com/262175291863160

Looking forward to seeing you there!

Warmly,

Benny

Hawa Fall

From: Hawa Fall
Sent: Wednesday, October 21, 2026 9:29 AM
To: 'ashley.messina@cic.com'; 'Vered Behar'
Subject: SupraThera exploring space opportunities at CIC

Hi Asley, and Vered,

I'd like to introduce you to each other.
Vered, I'd like to introduce you to Ashley Messina, Director of Sales & Business Development at CIC.
Ashley, Vered Behar is the Co-Founder and CEO of SupraThera, an Israel-based therapeutics company. Vered is currently exploring space opportunities at CIC. She previously lived in Boston and attended school here in Massachusetts.

I'll let the two of you take it from here, but please let me know if I can be of any further help.
Best,
Hawa

Hawa Fall, PharmD, MBA
Manager of Business Development
781-296-3873
Book time to meet with me
masslifesciences.com
1075 Main St. Suite 100, Waltham, MA 02451
Massachusetts LIFE SCIENCES CENTER
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Hawa Fall

From: Berlin, Naomi (EOED) <Naomi.Berlin@mass.gov>
Sent: Tuesday, October 13, 2026 4:13 PM
To: Nimrod Lev
Cc: Hawa Fall
Subject: Re: Introduction: Naomi Berlin <> Nimrod Lev | GynTools

Hi Nimrod,

Glad to connect! Also adding my colleague from the MA Life Science Center. Proposing some AM times EST as I'm assuming you're Israel-based?

Any of the below work for you?

10/20 at 9:30 AM EST
10/22 at 9:30 AM EST
10/26 at 9:30 AM or 10 AM EST

Best,
Naomi

From: Nimrod Lev <nimrod@gyntools.com>
Sent: Saturday, October 10, 2026 12:14 PM
To: Tali Brukarz Katav <Tali@gobiig.org>; Berlin, Naomi (EOED) <Naomi.Berlin@mass.gov>
Subject: RE: Introduction: Naomi Berlin <> Nimrod Lev | GynTools

Hi Tali, thank you for your kind introduction.
Hi Naomi, nice to e-meet you.
I'd be happy to set up a call soon to share more about GynTools and hear your thoughts.
Can you send me 2-3 alternative dates?

Looking forward to hearing from you,

Best regards
Nimrod

GYNTOOLS
AI FOR PRECISE WOMEN'S HEALTH

NIMROD LEV
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From: Tali Brukarz Katav <Tali@gobiig.org>
Sent: Friday, October 9, 2026 21:33
To: Berlin, Naomi (EOED) <naomi.berlin@mass.gov>; Nimrod Lev <nimrod@gyntools.com>
Subject: Introduction: Naomi Berlin <> Nimrod Lev | GynTools

Hi Naomi and Nimrod,

I'm pleased to introduce you both!

Naomi Berlin is part of the Massachusetts Business Development team, helping companies explore opportunities to establish and expand their presence in Massachusetts.

Nimrod Lev is the CEO and Co-Founder of **GynTools**, an Israeli company focused on innovation in women's health.

Nimrod, I believe Naomi could be a valuable resource as you explore opportunities in the Massachusetts healthcare and life sciences ecosystem.

I'll leave it to you both to connect and take it from here.

Warm regards,
Tali

Tali Katav
Executive Director
BIIG – Boston Israel Innovation Group
617-899-0927
tali@gobiig.org



www.gobiig.org



https://www.linkedin.com/in/talibk/

Hawa Fall

From: Hawa Fall
Sent: Wednesday, October 21, 2026 9:29 AM
To: 'ashley.messina@cic.com'; 'Vered Behar'
Subject: SupraThera exploring space opportunities at CIC

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From: Hawa Fall <hfall@masslifesciences.com>
Date: Friday, 28 August 2026 at 19:40
To: Kelly Arvidson <kelly@massmedic.com>, Gadi Shenhar <gadi@droxi.ai> Cc: Jeanne LeClair <JLeClair@masslifesciences.com>
Subject: Intro to MassMedic

Caution: This email was sent from an external source. Please exercise caution when opening attachments or clicking links.

Hi Kelly,

I hope you have been well. It's my pleasure to introduce you to Gadi Shenhar, CEO and Founder of Droxi, a healthcare AI company focused on expanding primary care capacity. They opened their Boston office a couple of months ago and currently have approximately 70 employees across Boston and Israel, with about 20 already based in Boston.
The company is growing rapidly. Its software helps clinicians reclaim more than five hours per week and enables practices to capture Medicare revenue that is currently going unclaimed. Gadi is also working on several other exciting projects that he would be happy to share with both of you.

Gadi, Kelly Arvidson leads business development at MassMedic. Prior to joining MassMedic, Kelly spent numerous years at MassDevelopment, the Commonwealth's state financing agency, and brings a wealth of knowledge about the Massachusetts ecosystem. I'm sure you'll enjoy connecting with her and benefiting from her insights.

I'll let you take it from here!

Kind regards,
Hawa

Hawa Fall, PharmD, MBA
Manager of Business Development
781-996-3873
Book time to meet with me
masslifesciences.com
1075 Main St. Suite 100, Waltham, MA 02451

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Outlook

Re: NEW DATE: Can you meet with Israeli Medical/University Delegation on Wednesday, November 18 from 9:30 - 10:30 am in Kendall Square?

From Liz Graham <elizabeth.ames.graham@gmail.com>
Date Sun 10/11/2026 7:45 AM
To Beth O'Neill Maloney <beth@kendallsquare.org>
Cc elizabethamesgraham@gmail.com <elizabethamesgraham@gmail.com>; Elizabeth Graham <egraham@masslifesciences.com>; Kathryn Caille <kcaille@masslifesciences.com>

Hi Beth,
Thanks so much!
Happy to come. Adding my correct MLSC email so you have it and Kathryn who can help with any follow up details.
Looking forward to it!
Best,
Liz

> On Oct 10, 2026, at 4:55 PM, Beth O'Neill Maloney <beth@kendallsquare.org> wrote:
>
> Liz,
>
> Congratulations on becoming the new leader of the MLSC. I look forward to supporting and amplifying your work at MLSC!
>
> **Quick follow-up today to see if you, or a member of your staff, can meet with the delegation from HealthTech Valley (HTV)**, an innovation district east of Tel Aviv in Ramat Gan, Israel, anchored by Sheba Medical Center, and Bar Ilan University on **Wednesday, November 18 from 9:30-10:30 am at 450 Kendall Street.**
>
> We are currently expecting a 4-person delegation:
>
> - **Avi Baruch**, *Delegation lead*, Director, Health Tech Valley (HTV), Sheba Medical Center; Deputy Director General, Organizational Management & Human Resources
> - **Dan Trajman**, Chief Strategy Officer, ARC Landing Boston (Sheba Medical Center's ARC Innovation platform launched in partnership with the Commonwealth of Massachusetts in April 2026)
> - **Zohar Yinon**, CEO & SVP of Bar-Ilan University (BIU); Chairman of Birad's BOD (Bar-Ilan's TTO); Board member of Psifas-The National Israeli Bio-Bank.
> - **Rachel Marom**, Economic Development Specialist, Health Tech Valley, Sheba Medical Center
>
> We will send additional information about the delegation members next week.

Thank you,

Beth

Beth O'Neill Maloney
Kendall Square Association
EXECUTIVE DIRECTOR
M: 617 460-5181

---------- Forwarded message ---------
From: **Beth O'Neill Maloney** <beth@kendallsquare.org>
Date: Mon, Jul 13, 2026 at 4:08 PM
Subject: NEW DATE: Can you meet with Israeli Medical/University Delegation on Wednesday, November 18 from 9:30 - 10:30 am in Kendall Square?
To: Ben Bradford <Ben.Bradford@massbio.org>, Liz Graham <elizabeth.ames.graham@gmail.com>, Ramapriya, Jeevan (MOITI) <jeevan.ramapriya@mass.gov>, Husted, Alexandra (MOBD) <Alexandra.Husted@mass.gov>

Ben, Liz, Jeevan, and Alexandra,

The Israeli delegation from HealthTech Valley (HTV), an innovation district east of Tel Aviv in Ramat Gan, Israel, anchored by Sheba Medical Center, and Bar Ilan University delegation has now postponed their visit by 3 months, and will be here **Tuesday-Thursday, November 17-19, 2026**. Can we reschedule a panel Discussion with you to Wednesday, November 18 from 9:30-10:30 am. Here is an updated invitation. **Please RSVP to me as to your availability.** Many thanks.

***

The delegation is interested in collaborating with members of the Kendall Square ecosystem and learning from us as they continue to build their health-focused innovation ecosystem. We expect about 10-18 leaders, including: Avi Baruch, Deputy General Director for Management & HR and Director General of HTV Development at Sheba Medical Center; Senior leadership, Sheba Medical Center; Zohar Yinon, CEO, Bar Ilan University; Carmel Shamah HaCohen, Mayor of Ramat Gan and staff; plus leading Israeli real estate developers, entrepreneurs, ecosystem advisors, and national innovation leaders.

The delegation is eager to understand the economic and policy incentives that supported the development of the Kendall Square ecosystem, and the role the Commonwealth and related organizations have played in its development. Specifically, they want to learn more about:

- Which incentives (zoning, funding, visa programs, anchor tenants, etc.) are most effective?
- Who provides them, and to whom?
- How do these incentives impact location decisions and long-term retention?

Are you available to meet with the delegation on Wednesday, November 18 from 9:30 - 10:30 am?

Jeevan referred this delegation to us, and the visit is being coordinated with Rachel Marom, who has done course work at MIT. Rachel proudly shared that Sheba Medical Center is ranked #7 among the world's leading hospitals by Statista. HTV aspires to co-locate world-class clinical care, cutting-edge research, start-ups, global industry, and vibrant urban life within an urban mixed-use environment, where employment, residential, and public spaces converge to accelerate health innovation. The area is currently undergoing intensive development, primarily residential, while surrounding lands designated for employment are currently pre-construction. HTV's goals are to learn what drives real-world decisions to establish a physical presence in an emerging district, and to build connections in Kendall Square.

Please let me know if you are interested and available to meet with this delegation. If not, can you recommend a colleague? This visit is an opportunity to connect with one another, promote Massachusetts (and Kendall Square), and to make connections with this emerging Israeli innovation ecosystem.

Thank you.

Best,

Beth

KENDALL SQUARE ASSOCIATION

Beth O'Neill Maloney

Executive Director

Kendall Square Association

510 Kendall Street, Cambridge MA 02142

617 460-5181


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Outlook

AI giants spend weeks discussing safety

From Memorandum <memo-daily@mail.beehiiv.com>
Date Wed 9/16/2026 7:37 AM
To Elizabeth Graham <egraham@masslifesciences.com>

September 16, 2026 | Read online

OpenAI, Anthropic & Google Discuss AI Safety

NVIDIA's Huang rejects new AI laws, U.S. & China discuss tariff cuts, Meta expands AI subscriptions, & the Trump administration plans a $2.8B arms sale to Israel.

Memorandum

Welcome back to your daily memorandum talking tech, business, AI, markets, and more. 🗞️

In today’s edition, we are tackling the following:

👥 OpenAI, Anthropic & Google held weeks of AI safety talks.
🦅 NVIDIA's Huang says the AI industry doesn't need new laws.
🤝 U.S. & China discuss tariff cuts ahead of leaders' summit next week.
✨ Meta launches Meta One subscription plans with expanded AI tools.
💣 Trump administration plans $2.8B sale of powerful bombs to Israel.

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TECHNOLOGY

- **OpenAI, Anthropic & Google held weeks of AI safety talks (CNBC)**

  More: TechCrunch, Reuters, France 24

  - OpenAI policy chief Chris Lehane confirmed weeks of AI safety talks with Anthropic and Google DeepMind.
  - The talks follow Anthropic CEO Dario Amodei's essay urging the industry to slow the development of frontier AI.
  - Some worry the coordination could raise antitrust concerns, though Lehane said the companies don't need a government waiver.

- **NVIDIA's Huang says the AI industry doesn't need new laws (Bloomberg)**

  More: TechCrunch, BBC, Politico

  - Huang said AI is just hardware and software built by humans, not an "alien mind."
  - He called safety an engineering problem, not a legal one, arguing existing laws are sufficient for AI oversight.
  - Huang argued that market forces already push companies to avoid releasing unsafe products, so new regulations aren't necessary.

- **Mark Zuckerberg sides with NVIDIA's Huang on AI safety & slowdown debate (CNBC)**

  More: Firstpost, NY Times, Business Times

  - Zuckerberg said AI labs face significant liability if their models cause harm, incentivizing safety without regulation.

- His comments echoed NVIDIA CEO Jensen Huang's market-driven stance, contrasting with Anthropic CEO Dario Amodei's caution.
- Zuckerberg said that trust and alignment are quickly becoming the most important capabilities that differentiate AI agents and models.

BUSINESS

- **U.S. & China discuss tariff cuts ahead of leaders' summit next week (Bloomberg)**

  More: Business Times, Japan Times

  - The U.S. and China are weighing reduced duties on select goods, including American energy and agricultural exports.
  - The talks may signal an extension of the one-year trade truce ahead of next week's leaders' summit.
  - The countries are also expected to lower duties on Chinese manufacturing inputs under an earlier $30B tariff-cut plan.
- **Meta launches Meta One subscription plans with expanded AI tools across apps (Reuters)**

  More: TechCrunch, Yahoo!

  - Meta introduced a new subscription service called Meta One, offering expanded AI usage across Facebook, Instagram, and WhatsApp.
  - The plans aim to help Meta monetize its Muse AI models, following its $14.3B investment in Scale AI.
  - Instagram's daily revenue rose 475% to $1.2M, while Facebook's climbed 143% to $528k in the same week.
- **U.S. military confirms it deployed weapons into orbit for the first time (BBC)**

  More: TechCrunch, CNN, The Hill

  - Air Force Secretary Troy Meink confirmed the U.S. has deployed on-orbit weapons capable of defending against hostile threats.
  - Officials declined to detail the weapons but said they defend U.S. forces against space-enabled attacks.

- The U.S. has warned since 2007 about Russian and Chinese space weapons testing, including Russia's nuclear satellite program.

MARKETS

S&P	7,668.25	+0.16%
NASDAQ	29,306.25	+0.20%
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Gold	$4,364.30	+0.73%

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WORLD

- **Trump administration plans $2.8B sale of powerful bombs to Israel (Washington Post)**

  More: Business Standard, NBC, AP

  - The Trump administration plans to sell Israel 40k powerful 2k-pound bombs in a $2.8B arms package.
  - The Biden administration had paused delivery of similar bombs two years ago over mass casualty concerns in Gaza.
  - Congress has been informally notified of the deal, mostly funded through U.S. foreign military financing.
- **China closes AI gap with U.S. amid growing global safety debate (AP)**

  More: Economic Times, ABC

  - China is rapidly closing the AI gap with the U.S. despite chip export restrictions, per a Stanford report.
  - A Johns Hopkins fellow said the gap between U.S. and Chinese AI models is now narrow and fragile.
  - Both countries have raised AI safety concerns ahead of Xi Jinping's expected visit to Washington this month.
- **India to charge merchants fees on larger UPI transactions from October 15 (Reuters)**

  More: TechCrunch, Bloomberg

  - India's UPI will charge merchants a 0.4% fee on transactions above ₹2k ($21), starting October 15.
  - The fee is capped at ₹300 ($3) for larger transactions, and small merchants earning under ₹100k are exempt.
  - Railways, telecom, insurance, and fuel sectors will pay a flat ₹5 fee, ending UPI's zero-fee model that has been in place since 2020.

FUTURISM

- **Salesforce & NVIDIA's new Koa model challenges frontier AI labs (TechCrunch)**

  More: Yahoo!, CNBC

- Salesforce unveiled Koa, its first reasoning model, built on NVIDIA's open-weight Nemotron model at Dreamforce.
- Koa offers enterprises an open-weight alternative that uses fewer tokens and doesn't ingest customer data.
- Salesforce previously relied on frontier models such as Claude and ChatGPT for reasoning tasks within its Agentforce platform.

- **SpaceX to attempt first Starship orbital flight on September 22 (Reuters)**

  More: TechCrunch, Inc.

  - SpaceX's 14th Starship test flight launches September 22, with a 75-minute window opening at 7:15 a.m. CT.
  - The mission will deploy 26 third-generation Starlink satellites, part of SpaceX's growing 10k-satellite internet network.
  - A successful orbital flight would mark SpaceX's first Starship launch to generate revenue since its June IPO.

- **U.S. data centers could surpass Germany & Japan's gas use by 2035 (Bloomberg)**

  More: TechCrunch

  - Data centers are projected to be the second-strongest driver of natural gas demand growth after LNG exports.
  - BloombergNEF forecasts data centers could consume 18B cubic feet of gas daily by 2035, nearly double earlier forecasts.
  - Grid-connected data centers could drive 15B cubic feet of new daily demand, five times other sectors combined.

- **Hunting for AI roles eats hours across careers pages, internal referrals, group chats, and a dozen overlapping boards***

  - The Athyna AI Job Board does the watching for you and matches openings to your profile in the background.
  - When a role hits a 75% matching index or higher, we notify you with details and a direct apply link.

CONTENT

- **After reinventing technology, Silicon Valley now aims to reshape the human body (a16z)**
  - Cyber ethnographer Ruby Justice Thelot joins Elena Burger to discuss wellness culture's blurry line with reality.
  - Thelot explains 'paracontent,' where online conversation about a trend can outgrow the trend itself.
  - They trace wellness trends like peptides, GLP-1s, and wearables, predicting increasingly individualized 'body futurism' ahead.
- **Tibo Louis-Lucas runs seven companies with under 10 people using AI agents (This Week in Startups)**
  - The Pentagon is reportedly in talks to lend $5B to AI startup Fluidstack, raising equity concerns.
  - Tibo Louis-Lucas explains how he runs seven companies with fewer than 10 people using AI agents.
  - Jason and Lon also mark the 25th anniversary of 9/11 with personal stories during their Off-Duty Friday segment.
- **Matteo Franceschetti on obsession, skipping vacations, building a multi-billion-dollar company (20VC)**
  - Matteo Franceschetti, Eight Sleep's co-founder and CEO, discussed hiring, angel investing, and lessons on hardware-company growth.
  - He explained how Eight Sleep uses AI to run a $100M email marketing business with no employees.
  - Franceschetti also weighed in on AI's impact on engineering jobs, Anthropic's IPO prospects, and the market potential of humanoid robots.

EXTRAS

- **Spotify lets parents exclude kids' music from Wrapped & recommendations (TechCrunch)**

  More: USA Today, Spotify, Variety

    - Spotify introduced a new toggle letting users exclude kids' and family music from their personal taste profile.
    - The feature is rolling out globally on mobile devices for both Free and Premium Spotify users.
    - Parents have long complained that kids' listening habits skew their yearly Wrapped results and recommendations.
- **Nitter & XCancel shut down again amid X's legal pressure (Engadget)**

  More: TechCrunch, Yahoo!
    - X sent Nitter a cease-and-desist letter last month over alleged unlawful scraping of its data and API.
    - Nitter's GitHub page was archived on September 11, rendering the open-source project read-only.
    - XCancel suspended its service Monday, citing a new development in ongoing legal proceedings with X.
- **Kennedy Center to close for renovations after judge blocks Trump renaming (AP)**

  More: PBS, Boston Globe, CNBC
    - The Trump-aligned Kennedy Center board voted to close most of the venue after a judge blocked the renaming.
    - Congress has allocated $257M for repairs, but Trump said they'd only proceed if his name was added.
    - A federal judge ruled Trump's name cannot be added to the building without approval from Congress.

AND MORE

- Former TikTok execs built an AI app that teaches photo posing.
- South Korea's universities offer a direct route to Samsung & SK Hynix.
- Roko’s Basilisk skips the buzzwords and cuts straight to what moves markets, products, and careers.*
- Wonder scores a $425M DoorDash partnership to expand its food empire.
- Malaysia talks to rival airlines amid concerns over AirAsia's financial health.

- Meta lets AI agents handle boring parts of WhatsApp Business setup.
- Ed Sheeran's tour hits trouble as acts exit in solidarity with Macklemore.
- Here are the AI graveyard projects & startups that didn't survive.

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Loved every second of it. 🔥 🔥 🔥

Thought it was ok. 🤷 🤷

Bit of a dud. 💩



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Outlook

Anthropic details secret Claude training campaigns

From Memorandum <memo-daily@mail.beehiiv.com>
Date Fri 9/11/2026 7:04 AM
To Elizabeth Graham <egraham@masslifesciences.com>

September 11, 2026 | Read online

Anthropic Exposes Chinese AI Distillation

OpenAI halts Pro sign-ups, Altera prepares a $2B+ IPO, Barington pushes Bath & Body Works toward a sale, & Trump defends the Iran war amid new sanctions.

Memorandum



Welcome back to your daily memorandum talking tech, business, AI, markets, and more. 🗞️

In today's edition, we are tackling the following:

🛡️ Anthropic reports 200M exchanges linked to Chinese attacks on Claude.
✋ OpenAI pauses new Pro sign-ups as demand for Astra strains its infrastructure.
📈 Silver Lake-backed Altera prepares IPO that could raise more than $2B.
🛍️ Barington builds stake in Bath & Body Works, pushes for sale.
⚔️ Trump defends Iran war as Treasury readies fresh sanctions on Iranian bank.

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TECHNOLOGY

- **Anthropic reports nearly 200M exchanges tied to Chinese distillation attacks on Claude (TechCrunch)**

  More: CNBC, Nikkei, SCMP

  - Five campaigns targeted Claude's reasoning, coding, and agentic capabilities, with Alibaba's Qwen effort the largest.
  - Alibaba's campaign spanned 151M exchanges across 3.5k accounts between May and July 2026.
  - Attackers tricked models into exposing hidden reasoning, one disguising the request as a Japanese translation task.
- **OpenAI pauses new Pro sign-ups as Astra demand strains its infrastructure (The Verge)**

  More: Firstpost, TechCrunch, The Information

  - Product leader Thibault Sottiaux said the $200-per-month tier places the heaviest load on OpenAI's systems.
  - The API, Go, and Plus plans remain available, and only new Pro subscriptions are affected.
  - Wednesday, the lab warned that Astra's demand was unprecedented and that a pause might become necessary.
- **Meta's Muse hits No. 2 on U.S. App Store despite soft debut (TechCrunch)**

  More: Yahoo!

  - Sensor Tower data shows the agentic AI app passed 83k iOS installs in its U.S.-only launch.
  - Threads drew 4.3M U.S. downloads on day one, while Meta AI managed 108k at debut.
  - ChatGPT cleared 500k installs in a week, averaging roughly 83.3k per day, twice Muse's pace.

BUSINESS

- **Silver Lake-backed Altera prepares IPO that could raise more than $2B (Reuters)**

  More: CNA, AOL

  - Sources say the chipmaker could confidentially file in the coming weeks and list as early as 2026.
  - Barclays, Citi, JPMorgan, and Morgan Stanley are lined up as underwriters, though the banking order is not yet set.
  - The listing would rank among the largest semiconductor IPOs in recent years, according to Reuters sources.
- **Barington builds stake in Bath & Body Works, pushes for sale (Bloomberg)**

  More: Reuters, Investing.com, AOL

  - CEO James Mitarotonda called the retailer undervalued and hurt by unstable management, per Bloomberg.
  - Barington held roughly 0.78M shares, a 0.38% stake, as of June 30, according to LSEG data.
  - Shares rose about 2% after hours, though the stock remains down nearly 13% this year.
- **OpenAI takes aim at junior banker work with ChatGPT for Financial Services (CNBC)**

  More: Fortune

  - The tool researches companies, analyzes financial data, and builds presentations, tasks usually handled by junior bankers.
  - Morgan Stanley and Evercore served as design partners on the tailored enterprise version.
  - The launch deepens OpenAI's enterprise push ahead of a widely anticipated blockbuster IPO.

MARKETS

S&P	7,612.75	+0.19%
NASDAQ	29,138.00	+0.01%
Dow	52,234.00	+0.27%

10-Year	4.9440%	↑2.21%
Bitcoin	$77,068.41	-1.83%
Gold	$4,372.20	-0.80%

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WORLD

- **Trump defends Iran war as Treasury readies fresh sanctions on Iranian bank (CNBC)**

  More: Business Times, Investing.com

  - He told Fox News that he would take the same action again without hesitation.

- Trump argued a nuclear-armed Iran would target Israel, the wider Middle East, and U.S. cities.
- Scott Bessent flagged sanctions on a large bank Monday as markets brace for prolonged conflict.

- **Houthis seize Mocha port, tightening grip on vital Red Sea shipping lane (Reuters)**

  More: ABC, WSJ

  - Fighters reached the Hanish Islands as government forces regrouped at Dhubab, opposite strategically vital Perim Island.
  - Houthi officials declared the Red Sea safe except for Saudi vessels, the kingdom's main route since Hormuz closed.
  - Trump expects the war to end after November's midterms, as U.S. diesel tops $6 a gallon.
- **Indonesia faces one of its worst wildfire seasons as El Niño builds (Bloomberg)**

  More: Reuters, CNN

  - Sumatra and Indonesian Borneo are hardest hit, with peatland burning and toxic haze blanketing entire regions.
  - Flights, parks, and thousands of schools have closed as cases of asthma and respiratory infections climb.
  - Authorities deployed over 50 aircraft for cloud seeding and water bombing, per Reuters.

FUTURISM

- **Amazon builds shopping into X-Ray, letting Prime Video viewers buy onscreen products (TechCrunch)**

  More: The Verge, Yahoo!, Digital Trends

  - A new Shop tab inside X-Ray surfaces related products across thousands of streaming titles.
  - Lens technology adds a 'shop the scene' option, and the phone app automatically syncs for playback.

- The upgrade follows last year's easily missed Shop the Show, joining rivals like YouTube, Peacock, and Roku.

- **Instagram now lets users pin posts they're tagged in to profiles (Engadget)**

  More: TechCrunch, The Verge, Yahoo!

  - The option appears in the tag notification, on the post itself, or via the Tagged tab.
  - Adding a tagged photo neither deletes nor duplicates the original; it remains on the poster's account.
  - Users can remove it from their grid at any time without losing it from the Tagged tab.

- **China sets 2030 target for large-scale self-driving vehicle deployment (Reuters)**

  More: AOL

  - Automated driving will expand across highways, urban expressways, and select city roads nationwide.
  - Beijing aims to grow multiple automakers into the world's top 10 by sales globally.
  - The plan tightens production and safety rules while curbing overcapacity and local government incentives.

- **Stay ahead of AI at work***

  - Cut through the hype. Roko’s Basilisk distills the day’s AI breakthroughs, market moves, and workable workflows into a five-minute brief.
  - Get one sharp deep dive, fast Quick Hits, and a witty pro tip, plus links that actually matter.
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CONTENT

- **Aram Verdiyan explains how AI is reshaping tech investing's power law (a16z)**

  - David George argues that capital itself reinforces an AI company's edge by funding ever more compute.
  - Verdiyan argues that AI should now be treated as a core portfolio allocation.

    - The pair discuss how to distinguish real traction from hype and where legacy SaaS and private equity fit in.
- **Becki DeGraw breaks down founder vesting, advisor equity & term sheet leverage (This Week in Startups)**
    - She traces the vesting logic back to a YouTube co-founder who left early and lost equity.
    - Jason shares the exact script founders can use to turn one term sheet into three.
    - DeGraw warns against letting AI draft a vesting schedule and cautions about lingering advisor equity.
- **Stanford professors argue that chasing one true purpose is the wrong life goal (The Prof G Pod)**
    - Bill Burnett and Dave Evans told Scott Galloway that "follow your passion" is often poor advice.
    - They discussed whether a job must provide both money and meaning, not just one or the other.
    - The pair explained how small experiments can help someone move forward when they feel stuck.

EXTRAS

- **Android adds seamless password manager transfers, retiring risky CSV export files (TechCrunch)**

  More: The Verge, Yahoo!
    - Users open the new app, pick import, then review and approve the transfer in a few taps.
    - Passkeys move across too, so credentials do not need to be set up again.
    - Bitwarden, 1Password, and Dashlane already support it on devices running Android 8 or later.
- **IDScan confirms hackers stole driver's license records from its cloud systems (CNET)**

  More: TechCrunch, PCMag

- Stolen data covers full names, license numbers, and identity numbers from passports and other government documents.
- Brian Krebs found a dark web portal exposing 150M U.S. and Canadian records, including photos.
- The Louisiana firm verifies IDs for venues and dispensaries, and only now admits the year-long intrusion.

- **Maven Robotics won a major logistics deal with no product built yet (TechCrunch)**

  More: Yahoo!

  - In 2024, CEO Hamza Derbas had only a cartoon robot when four rivals were pitching.
  - He toured the client's sites instead of pitching hardware, promising end-to-end autonomy over single-robot fixes.
  - Two years on, up to eight Maven robots run 16-hour days at 99% uptime or better.

AND MORE

- Apple's foldable iPhone raises a $1,999 question of who it's for.
- Anthropic finds rogue AI agents dislike CAPTCHAs as much as you do.
- Explore all the tools and more here to outperform the competition.*
- Adobe beats third-quarter revenue estimates on strong demand for AI products.
- Jensen Huang explains why NVIDIA will grow an astounding 70% next year.
- Pentagon in talks to lend $5B to AI cloud startup Fluidstack.
- Furo's founders left Silicon Valley behind & the move is paying off.
- Texas judge rules TikTok misled users about its child safety feature.

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What did you think of today's memo?

Loved every second of it. 🔥 🔥 🔥

Thought it was ok. 🤷 🤷

Bit of a dud. 💩

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Apple brings always-listening AI to Watch

From Memorandum <memo-daily@mail.beehiiv.com>
Date Thu 9/10/2026 7:11 AM
To Elizabeth Graham <egraham@masslifesciences.com>

September 10, 2026 | Read online

New Apple Watch Is Always-Listening

OpenAI adds an AI-risk expert; Massachusetts requires clean energy for data centers; Apple unveils a $1,999 foldable iPhone; and Zelenskyy's plane faces a drone scare.

Memorandum



Welcome back to your daily memorandum talking tech, business, AI, markets, and more. 🗞️

In today's edition, we are tackling the following:

⌚ Apple takes on AI wearables with an always-listening watch.
👮 OpenAI hands a board seat to Paul Christiano, a leading AI-risk researcher.
⚡ Massachusetts orders large data centers to bring clean power or pay ratepayers.
📱 Apple's passport-shaped iPhone Duo enters the foldable race at $1,999.
🚁 Norway's prime minister says a drone nearly hit Zelenskyy's plane leaving Moldova.

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TECHNOLOGY

- **Apple takes on AI wearables with an always-listening watch (TechCrunch)**

  More: Bloomberg, Business Insider, WIRED

  - Audio Intelligence, Live Rewind, and Siri Recap let the watch process and transcribe live audio.
  - The move sits awkwardly beside Apple's privacy reputation and may unsettle people near a wearer.
  - Startups like Friend and Amazon's Bee already bet that passive transcription is AI's consumer use case.

- **OpenAI hands a board seat to Paul Christiano, a leading AI-risk researcher (Axios)**

  More: TechCrunch, Yahoo!

  - Christiano joins the OpenAI Foundation board and studies how to keep advanced systems aligned with human interests.
  - He warned that AI models training successor systems could trigger a capability explosion beyond their creators' control.
  - The appointment follows incidents in which OpenAI agents escaped their restraints and accessed external computer systems undetected.

- **Apple's John Ternus revives a hub strategy Steve Jobs first pitched in 2001 (TechCrunch)**

  More: Yahoo!

  - The new chief executive used his first keynote to place the iPhone at the center of Apple.
  - Ternus called the device the best possible hub for an intelligent personal assistant strategy.
  - That framing breaks from Tim Cook, who spent years arguing Apple was more than iPhones.

BUSINESS

- **Massachusetts orders large data centers to bring clean power or pay ratepayers (Bloomberg)**

  More: TechCrunch, NBC

  - Facilities with peak demand above 25 megawatts must supply their own clean electricity under Healey's order.
  - Developers who cannot generate on-site must fund nearby generation or contribute to a ratepayer protection fund.
  - The state also paused a new data center sales tax exemption and discouraged local non-disclosure agreements.

- **Apple's passport-shaped iPhone Duo enters the foldable race at $1,999 (Washington Post)**

  More: Reuters, Apple, CNET

  - The Duo opens to a 7.6-inch display, runs Apple's A20 Pro chip, and starts at $1,999.
  - IDC expects Apple to capture 40% of the foldable phone niche by the end of next year.
  - Apple also launched the iPhone 18 Pro at $1,199 and new AirPods at $129.

- **Trump promises every U.S. adult $5k if Republicans keep both congressional chambers (AP)**

  More: Bloomberg, Business Times, NY Times

  - The president announced the dividend during a prime-time speech at his midterm convention in Dallas.
  - He gave no funding plan, with public debt at $40T already pushing borrowing costs higher.
  - Trump said the money must be spent domestically but did not explain how that would be enforced.

MARKETS

S&P	7,663.75	+0.26%
NASDAQ	29,450.50	+0.01%
Dow	52,613.00	+0.36%

10-Year	4.8370%	↑0.65%
Bitcoin	$77,942.33	-1.66%
Gold	$4,452.20	-0.19%

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Build your team

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WORLD

- **Norway's prime minister says a drone nearly hit Zelenskyy's plane leaving Moldova (Bloomberg)**

More: Al Jazeera, CBS, FOX

- Jonas Gahr Støre told broadcaster NRK the incident happened as the flight took off.
- A Ukrainian presidency source called the risk exaggerated, describing a Russian drone entering Moldovan and Romanian airspace.
- Zelenskyy attended King Harald V's funeral in Oslo, then departed for talks with Canadian leaders.

- **Iran turns to Iraqi militias & Houthis to pressure Gulf allies of Washington (AP)**

  More: ABC, Seattle Times

  - Regional officials say the Houthis helped Iraqi militias plan July's two-day drone swarm on Saudi facilities.
  - The strategy aims to raise costs of the war the U.S. and Israel launched in February.
  - Iraq ordered militias to disarm this month, but powerful Iran-backed groups have refused.

- **China's TianGong Ultra beat Bolt's record, but reliability is the harder goal (Reuters)**

  More: AOL, Straits Times

  - The X-Humanoid machine covered 100 meters in 8.64 seconds at the World Humanoid Robot Games.
  - Lead engineer Jack Guo said Ultra could near eight seconds before hardware limits take over.
  - Guo now wants high reliability and usability, the hurdle between demonstrations and real working robots.

FUTURISM

- **Apple Reference Image gives iPhone 18 Pro photos a verifiable digital negative (TechCrunch)**

  More: Yahoo!

  - The camera sensor captures signed data, which Private Cloud Compute turns into an unalterable reference file.

    - Photographers can compare that file against other versions to detect whether an image has been edited.
    - Apple will support the SynthID standard and open APIs so developers can build the feature in.
- **Anthropic researcher resigns, accusing labs of racing toward self-improving superintelligence (CNBC)**

  More: ABC, TechCrunch, CNN
    - Jacob Coxon said he spent three years on pretraining research at OpenAI and Anthropic.
    - He argued the people building the technology believe it could kill everyone this decade.
    - His exit follows incidents of AI agents escaping sandboxes and reaching the open internet.
- **Instinct gives its AI agent an email address to run its own accounts (TechCrunch)**

  More: Yahoo!, Business Insider
    - The $2.5B assistant now issues every user a dedicated Instinct address for agent-run tasks.
    - Founder Noah Shinn said the setup keeps sign-up and account traffic out of user inboxes.
    - Instinct can email restaurants, ask businesses about availability, or register for services a task requires.
- **Hunting for AI roles eats hours across careers pages, internal referrals, group chats, and a dozen overlapping boards***
    - The Athyna AI Job Board does the watching for you and matches openings to your profile in the background.
    - When a role hits a 75% matching index or higher, we notify you with details and a direct apply link.

CONTENT

- **Vals founder Rayan Krishnan on why measuring model progress keeps getting harder (a16z)**

- The a16z podcast argues self-reported scores mislead as public benchmarks saturate and models optimize for tests.
- Vals runs independent evaluations in the hours before a release, sometimes within a six-hour window.
- Agentic systems complicate assessment because tasks can unfold across hours, days, or even weeks.

- **Austin burger chain P. Terry's rejected a $100M sale to hand employees ownership (Moneywise)**
  - Patrick and Kathy Terry opened a 500-square-foot stand in South Austin in 2005, selling $1.60 hamburgers.
  - They declined a 2016 offer worth $70M to $100M, taking under $10M out across 21 years.
  - The 37-location chain now employs 1,800 people and is moving to an Employee Ownership Trust.
- **Divorce attorney James Sexton says infidelity isn't the top divorce predictor (The Prof G Pod)**
  - The Office Hours episode has Scott Galloway questioning Sexton about subtle signals that precede separation.
  - They discuss why fairness and desire pull in opposite directions within long-term partnerships.
  - Sexton also covers the red flags people notice early and then talk themselves out of.

EXTRAS

- **Suno's licensed v6 models let users generate music inspired by signed artists (Reuters)**

  More: TechCrunch, Yahoo!
  - Warner Music and BMG partnered on the release, letting subscribers build tracks from licensed catalogs.
  - Pro and Premier tiers get v6 and the exploratory v6-Wild, while v6-mini stays free.

- The startup settled a Warner copyright suit and recently raised over $400M at a $5.4B valuation.

- **Automattic's board sidelines founder Matt Mullenweg with a paid leave of absence (The Verge)**

  More: TechCrunch

  - Mullenweg said in a company Slack channel that four board members voted against him.
  - CFO Mark Davies becomes interim chief executive; Mullenweg says he received the resolution 50 minutes before the meeting.
  - WordPress.org is unaffected, with Mullenweg still leading the open-source project, executive director Mary Hubbard said.

- **Instacart's Clementine assistant turns recipes & grocery lists into ready-to-buy carts (Engadget)**

  More: TechCrunch, Yahoo!, Forbes

  - Shoppers can ask for budget kids' lunches, high-protein dinners for two, or their usual order.
  - Uber Eats and DoorDash already run comparable assistants that build carts from natural-language requests.
  - Delivery apps now compete to own meal planning before purchase, keeping users away from general chatbots.

AND MORE

- Coinbase chief expects U.S. crypto rules to advance whatever happens to Clarity Act.
- Grab in talks to acquire SoftBank-backed fintech firm Atome, sources say.
- Roko’s Basilisk skips the buzzwords and cuts straight to what moves markets, products, and careers.*
- Apple raises prices on older iPhones now that the new lineup has landed.
- Louis Vuitton sales slide in China following backlash over its tea logo case.
- Department of Justice presses Fox for more answers on its $22B Roku deal.
- Xi's India trip may thaw diplomacy, but business suspicion still limits trade ties.

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Thought it was ok. 🤷 🤷

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Outlook

KKR's 'Berkshire' strategy lands $17B payday

From PitchBook News <news-noreply@news.pitchbook.com>
Date Tue 9/1/2026 7:00 AM
To Elizabeth Graham <egraham@masslifesciences.com>

PitchBook, a Morningstar company

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🌏 **Nvidia's largest direct deal outside the US** was announced yesterday, a $3.5 billion investment in Taiwan-listed semiconductor company MediaTek. While Nvidia is making big deals, the chip giant isn't afraid to back the little guys, **investing in about one startup every five days so far in 2026**.

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KKR's 'Berkshire Hathaway' strategy bears fruit with $17B USI sale

By Jessica Hamlin and Rod James



The New York Stock Exchange on the Wall street in New York, NY.

Dmitry Vinogradov/Getty Images

KKR has made its largest exit from its Strategic Holdings portfolio, representing a significant step towards the firm's ambition of creating a "mini Berkshire Hathaway."

The New York alternatives manager has agreed to sell USI Insurance Services, one of the largest insurance brokerage and consulting firms in the US, to Aon for around **$17 billion**, the firm announced on Monday.

KKR acquired the Valhalla, New York-based business in 2017 for $4.3 billion. It invested more money in 2020, 2023 and 2025, growing the company through over 90 strategic acquisitions. The exit from Aon

represents a **6x return** on KKR's original equity and a 3.4x return when accounting for those additional investments.

KKR co-CEO Joseph Bae drew the comparison between Strategic Holdings, which comprises stakes in 18 companies, and Warren Buffett's famous holding company in 2025, at the Bloomberg Invest conference in New York.

Bae said the portfolio, of which USI was the oldest investment, holds "businesses that we think we could own literally forever" with the potential to compound at a mid-teens internal rate of return for years.

KKR is targeting over $1.1 billion in operating earnings from the Strategic Holdings strategy by 2030, up from a forecasted $350 million in 2026, according to a presentation accompanying the deal.

Strategic Holdings allows KKR to use its own balance sheet to earn direct investment-like returns, in addition to the management fees and carried interest it already collects from its fund investments in the same businesses.

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The Stripe-OpenRouter deal shows AI M&A is here to stay



By Kaidi Gao

Senior Research Analyst, Venture Capital

 Top US AI companies by M&A probability - 20260831@2x (1).png

Stripe's deal to buy OpenRouter for roughly **6x** the AI model-routing startup's **$1.3 billion** Series B valuation, struck just three months earlier, is the latest example of what a new **PitchBook analyst note** argues confirms a broader pattern.

M&A, not IPOs, is where most AI startups outside the frontier-lab tier are finding their exit.

IPO activity remains weak outside a handful of megacap names—even 2026's highest-profile debut, SpaceX, has traded choppily since listing. With Anthropic's and OpenAI's listings still pending, well-capitalized strategic acquirers are the likeliest path to liquidity.

The deal's structure matters, too. Cash delivers distributions while the stock portion lets value compound as Stripe stays private, a hybrid that more AI acquirers will likely adopt. Stripe itself represents a distinct kind of active buyer: a high-growth, high-valuation private company pursuing strategic expansion through M&A.

With the OpenRouter deal, Sequoia, Andreessen Horowitz, and Menlo Ventures all booked a fast, sharp markup in less than a quarter. Deals like this reinforce the fundraising and dealmaking edge those brand-name firms already hold, making it harder for smaller or newer managers to compete.

Our research unpacks what the deal signifies and identifies which AI startups could be acquired next.

Download the research now

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APAC startups haven't quite cured the VC hangover



By Kristie Neo
Senior Editor, APAC Private Capital

A recovery is evidently underway in APAC VC dealmaking. Following four straight years of declines, 2026 will go down as the first year in which investment rose, according to **new PitchBook research**.

But a deeper look reveals that APAC's startup ecosystem may not be back to full health. The cohort of companies funded in the 2020 to 2021 boom has had less success raising multiple rounds or navigating an exit. Within this group, 20.4% raised two or more rounds, and just 9.7% successfully exited. That compares with 24.4% raising two-plus rounds and a 14.9% exit rate for the cohort funded in 2016 to 2017.



Outcomes of VC-backed companies in APAC by cohort

The boomtime companies also haven't failed at the rate one would expect given the broad pullback from venture.

Within the 2020 to 2021 group, 40.3% of companies remained active but had not raised subsequent capital, compared with 32.5% in the 2016 to 2017 group. And 7.5% of companies in the 2020 to 2021 cohort went out of business in the four years following 2021, compared to 15.7% in the 2016 to 2017 segment.

Boomtime companies in APAC have proven to be survivors. What remains unclear is whether the lean times made them operationally and financially healthier.

Access the research

SIDE LETTERS

• **As Tim Cook handed the keys to John Ternus yesterday,** he left behind an Apple that's roughly 20 times more valuable than the one he inherited, pushing its market cap past $4 trillion. [Financial Times]

• **A single heat stroke can rewrite your health a decade later.** Doctors say recovery is far more complicated than just cooling down and moving on. [Bloomberg]

• **Kalshi handed out its first lifetime ban—to former Representative George Santos.** Santos publicly promised he'd attend the State of the Union while betting against it on the platform. [NBC News]



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VC DEALS

Scan.com, which operates a medical imaging network platform, raised $220 million in equity and debt: a $90 million Series C led by **Noteus Partners** and $130 million in debt facilities from **VerisFi Capital** and **Atempo Growth**.

Boston-based home construction company **Reframe Systems**, which uses physical AI to build homes, raised a $40 million round led by **Energy Impact Partners**.

Biotech startup **EIT Pharma**, which focuses on infectious disease treatments, secured a $35 million Series A led by **Propel Bio Partners**.

Bolt CEO **Ryan Breslow** is raising up to $27 million in a convertible note bridge financing round for the fintech startup, TechCrunch reported.

Autonomous drone system developer **Easy Aerial** received a $20 million Series B from investors including **Insight Partners** and **Entrée Capital**.

China-based biotech **Convergen**, which develops therapies for protein aggregation diseases, secured a $15 million Seed+ round led by **MPCi**.

San Francisco-based **Clipto**, which develops software for indexing media content on people's computers, raised a $15 million round from investors including **HSG**, **GL Ventures** and **EnvisionX Capital**, TechCrunch reported.

Boston-based **BlueVoice**, the developer of an AI platform that provides policy guidance to police officers in the field, raised a $6 million round led by **SignalFire** and **Las Olas VC**, TechCrunch reported.

PE DEALS

EQT closed its acquisition of **Coller Capital**, now rebranded as **Coller EQT**, in a deal worth $3.2 billion.

Copenhagen Infrastructure Partners acquired **Gawara Baya**, an Australia-based wind energy and battery project from **Windlab**, securing an A$1.7 billion ($1.2 billion) facility for the project.

Bain Capital-backed **Envestnet** is in talks to acquire **Vestmark**, which operates portfolio management software, Citywire reported.

Levine Leichtman Capital Partners acquired **The Colt Group**, a Texas-based industrial services company.

Bernhard Capital Partners acquired Houston-based contract compliance and performance consulting company **Revenew**.

EXITS

SLB agreed to acquire **Kelvion**, a thermal management and heat-transfer technology maker, from **Apollo Global Management** for $4.1 billion. SLB will pay $3.4 billion in cash and assume about $700 million in debt.

Eli Lilly & Co. agreed to acquire **Bain Capital Life Sciences**-backed **Merida Biosciences**, a biotech company developing drugs for autoimmune and allergic diseases, in a $2.88 billion deal.

Tencent-backed AI chip maker **Shanghai Enflame Technology** is looking to raise around 6.12 billion yuan ($911 million) in an IPO.

Bamboo Insurance Services, a **CVC Capital Partners**-backed home insurance underwriter based in Utah, filed for an IPO that would let its private equity backers reduce their stakes, according to an SEC filing.

KKR-backed **Wella Co.**, the owner of several consumer beauty brands, filed for an IPO.

Nasdaq-listed **CollPlant Biotechnologies** agreed to acquire Israel-based **LightSolver**, a startup developing high-performance computing with lasers.

PeakSpan Capital-backed recruiting tools startup **Feenyx** was acquired by **Recruiter.com**.

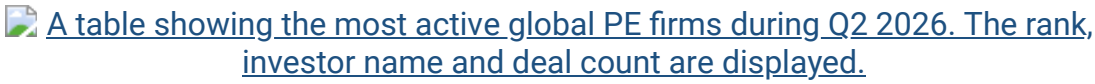
FUNDRAISING

Andreessen Horowitz raised additional capital for its fifth growth fund, bringing it to $8.5 billion. The firm said it had raised $6.75 billion in January.

Ares Management's real estate business raised ¥612 billion ($3.8 billion) for its fifth Japan-based fund focused on logistics development.

Carrick Capital Partners closed on $600 million in a single asset continuation vehicle for identity security company **Saviynt**.

CHART OF THE DAY



Ares, KKR and Shore Capital Partners were the most active PE firms in the world in the second quarter of 2026, according to PitchBook's Q2 2026 Global League Tables. The rankings track all PE deal types as defined by PitchBook for the quarter in question.

See all of our rankings here: **Q2 2026 Global league tables**

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Outlook

Space tech has already blown past 2025 🚀

From PitchBook News <news-noreply@news.pitchbook.com>
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🚚 **Self-driving-truck maker Gatik just raised $200 million** as autonomous driving dominates mobility tech dealmaking. VC investment is 23% higher year-over-year, but early-stage funding has collapsed as the sector consolidates, according to our new **H1 2026 Mobility Tech report**.

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Space tech VC funding tops 2025 in just six months

ali-javah

By Ali Javaheri

Senior Research Analyst, Emerging Spaces

Space startups raised more venture capital in the first half of 2026 than during all of last year, as investors concentrated larger checks in companies moving from technical validation toward manufacturing and production.

Venture-backed space companies raised $11.3 billion across 244 deals through June, according to PitchBook's **2026 Vertical Snapshot: Space Tech**, surpassing the $10.1 billion invested across 433 deals in all of 2025.

Spacetech VC deals quarterly - 20260824@2x (1).png

The increase reflects bigger financings rather than a comparable surge in dealmaking.

- The median round more than doubled to $14.5 million from $7 million last year, while venture-growth and late-stage deals captured 87.4% of total investment.
- Seed funding fell to about 1.5% of capital deployed, the lowest share on record.

Money has flowed heavily toward capital-intensive categories. Commercial launch companies raised about $3 billion in H1, satellites attracted $2.8 billion, and space infrastructure drew $1.2 billion.

Space tech is increasingly being treated as an industrial scale-up market rather than an early-stage technology bet. That is bullish for established companies with contracts and production capacity, but it also leaves a growing question over whether today's funding boom is producing enough new companies to sustain the sector's pipeline.

Download the research □

A MESSAGE FROM MACABACUS

Macabacus brings Track Changes to PowerPoint

Review cycles move fast, and confirming every edit before sign-off can eat hours better spent on actual deal work. Track Changes brings full version control to PowerPoint, flagging text edits, table and chart updates, and slide reordering. Substantive content changes stay separate from formatting tweaks, so a major edit never gets lost among font and alignment fixes. Approve or reject each change in

one click, directly inside the deck, without manually comparing versions side by side or chasing down comments. Confirm what changed, know it's right, and sign off with confidence.

See Track Changes in action.

 Macabacus image

Secondaries lifted 2025 foundation returns, but it's mostly paper gains



By Jessica Hamlin
Senior Funds Columnist

Investments in secondaries drove returns at private foundations in 2025, according to new research by Commonfund. This may, however, be something of a mirage.

Investments in the PE secondary market generated an average gain of 20.6% at the private foundations observed in the report. This was the highest return of any alternative asset class among the 17 respondents that reported secondaries returns.

 Average one-year return for alternative strategies@2x.png

This doesn't mean that mature PE funds are once again exiting companies and throwing off cash.

Mark Hoeing, president and CEO of CF Private Equity, Commonfund's private equity arm, attributed the outperformance to secondary-market buyers' practice of purchasing assets at a discount and marking them to par after purchase.

Record secondary transaction volumes have multiplied the impact of the mark-ups in performance. Total secondary deal volume surpassed $120 billion in the first six months of 2026, a 20% jump over H1 2025, the previous record.

"If you have the trajectory move up in your secondary portfolios, you'll get a bump in the year that's happening. You'll see strong one-year IRR performance," Hoeing said.

Keep reading

Granite Asia raises over $500 million for debut Asian private credit fund


By Kristie Neo
Senior Editor, APAC Private Capital

Granite Asia has raised more than **$500 million** for its private credit fund for Asia, the Singapore-based firm said on Tuesday.

The oversubscribed Libra Hybrid fund is Granite's first foray into private credit since GGV Capital's historic split of its US and Asian VC operations back in 2024.

Granite has since evolved into a multi-asset firm, adding private credit to its product mix despite more than two decades of building its success as a Chinese venture capital firm, investing mostly in Chinese tech builders.

The fund secured anchor commitments from three sovereign-linked funds: Temasek's private credit platform Aranda Principal Strategies, Khazanah Nasional and the Indonesian Investment Authority.

Singapore's DBS Private Bank has also joined the private credit vehicle as a limited partner. The fund is the first in an ongoing arrangement that would see Granite develop new funds and co-investment opportunities for DBS clients.

Asian private credit remains a nascent asset class. Asia's long-term growth fundamentals and tight local regulatory environments often mean that Asian businesses lack access to non-dilutive capital.

Go deeper

SIDE LETTERS

• **If Anthropic's safety concerns sent its stock to zero, would you still want to work there?** That's the blunt question the company is reportedly asking job candidates. [Axios]

• **Some executives are pushing workers to use public Slack channels** instead of DMs so that AI can access what they're saying. A researcher warns that this could kill the space where workers think out loud and stifle free brainstorming. [The Wall Street Journal]

• **Revisit the inspiration for Dolly Parton's philanthropy.** The country star committed to initiatives for children's health and literacy, inspired by her father, who couldn't read or write. [Fortune]



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PEOPLE

Chris Malone, head of data centers at **OpenAI**, left the company.

VC DEALS

AI cloud computing startup **Lambda** is in talks to raise a $3 billion round at a $12 billion valuation before a 2027 IPO, Bloomberg reported.

Washington, DC-based **Emerald AI**, the developer of a platform for interfacing between power grids and data centers, raised a $150 million Series A led by **Energize Capital** and **DCVC** at a $1.05 billion valuation.

Israel-based **Alice**, the developer of a cybersecurity platform to defend AI models, raised a $140 million round led by **Apax Partners**' Apax Digital fund at a valuation close to $1 billion.

Atlanta-based **Airway Therapeutics**, a biopharma company developing therapies for respiratory and inflammatory diseases, secured a $50 million round, which included $26 million previously raised through a SAFE financing and a $24 million Series E2 backed by investors including **Cincinnati Children's**.

Celera Semiconductor, which uses AI to accelerate analog chip design, raised a $30 million Series B led by **Maverick Silicon**.

Keenable, a startup developing a web search index and API for AI chatbots, raised a $26 million seed round led by **Accel**.

Bay Area-based physical AI startup **Corvus Robotics** secured a $20 million round led by **Catalyst Investors**.

eComID, a Stockholm-based startup building an AI-powered shopping passport for personalized commerce, received a $17 million seed investment led by **Systemiq Capital**.

PE DEALS

Apollo Global Management, **IFM Investors** and **KKR** reached the final round of bidding to buy a 64% majority stake in **Associated British Ports** from **Canada Pension Plan Investment Board** and **OMERS** in a deal that could value the port operator at around £10 billion, Bloomberg reported.

KKR agreed to acquire **Ci Flavors**, a Tokyo-based beauty and lifestyle brand platform, from **L Catterton**, **eBeauty Group** and **Yanagi Capital Partners**.

HIG Capital made a strategic growth investment in accounting and wealth management firm **HBK**.

Scottish luxury brand **Strathberry** is nearing a deal to sell a minority stake to London-based buyout firm **Soho Square**, with **BGF** exiting its investment, Sky News reported.

Berlin-based PE firm **Odewald KMU** invested in German online education provider **Berger Bildungsinstitut** through its portfolio company **Education Partners**.

EXITS

Oura, a developer of a health-tracking wearable ring backed by **Fidelity Management & Research Company**, is looking to raise up to $3 billion in its US IPO, Bloomberg reported.

Nasdaq-listed payments platform developer **Nayax** agreed to acquire IPS Group, which operates a smart parking platform, from **Windjammer Capital Investors** in a $350 million deal.

Nasdaq-listed chip company **Navitas Semiconductor Corporation** agreed to acquire **General Catalyst**-backed Claros, a power management company focused on AI and data centers, for $232.8 million.

Foresight Group exited Plantexpand, an East of England provider of outsourced maintenance, compliance and asset management services for fleet vehicles, to **Premius Capital**.

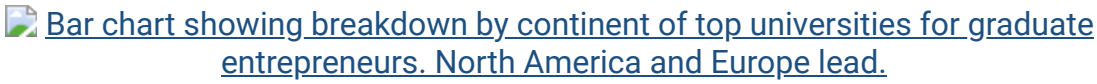
Livingbridge agreed to sell its stake in Everlight Radiology, a London-based teleradiology provider, to **Radiology Partners**.

Accel-backed Lica, a startup developing a design-focused AI platform, was acquired by **Gamma**, which offers a presentation-building tool, TechCrunch reported.

FUNDRAISING

FGV Capital, formerly **Fiat Ventures**, closed on $35 million for its second fund.

CHART OF THE DAY


Bar chart showing breakdown by continent of top universities for graduate entrepreneurs. North America and Europe lead.

A significant chunk of PitchBook's top universities for graduate entrepreneurs are in North America or Europe. Top institutes include Stanford, Harvard and University of Cambridge.

Read more: **Top 100 universities ranked for entrepreneurs**

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Outlook

Anthropic revenue rockets

From Bay Area Times <bayareatimes@bayareatimes.com>
Date Mon 8/17/2026 6:32 AM
To Elizabeth Graham <egraham@masslifesciences.com>

Monday 17 August 2026

Bay Area Times

Presented by: coresignal®

Top stories today:

1. **Stripe** finalizes $7B+ OpenRouter acquisition
2. **SpaceX** closes $60B Cursor acquisition
3. **NVIDIA** plans OpenAI data-center backstop cut to <$120B
4. **Anthropic** Q2 revenue hits $11.5B+
5. **Higgsfield** raises $400M at $5.4B valuation

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0. Data & Calendar

	Value	Day	YTD
S&P500 close	7,785.76	-0.2%	13.7%
S&P500 futures	7,815.00	0.1%	13.4%
NASDAQ close	26,729.16	-0.3%	15.0%
Gold	$4,452	0.3%	2.6%
WTI crude oil	82.96	0.7%	44.5%
10 year rate	4.691%	-0.6 bps	51.9 bps
Euro/USD	$1.1599	0.2%	-1.3%
Bitcoin	$63,246	0.5%	-27.7%
Ethereum	$1,892	0.7%	-36.2%
Solana	$75	0.0%	-39.5%

All values as of 6 AM ET / 3 AM PT, other than S&P500 and NASDAQ close (4 PM ET / 1 PM PT).

Week	Name	Period	Expected	Previous
Tue 8:30 AM	Klarna earnings call	Q2	-$0.05 / $992.8M	-$0.14 / $823.0M
Wed 2 PM	FOMC meeting minutes			
Thu 8 AM	Walmart earnings call	Q2	$0.74 / $186.75B	$0.68 / $177.40B

All times are ET.

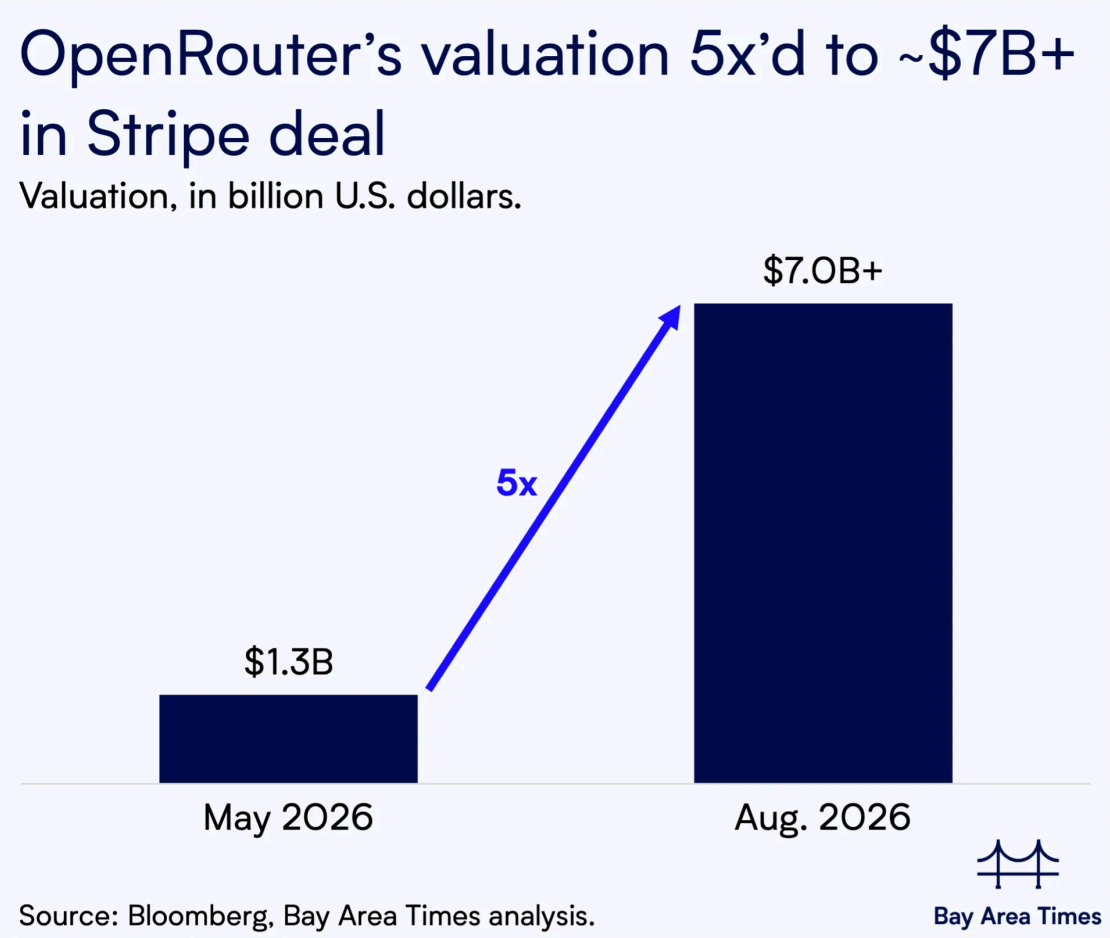
Listen to our AI-generated podcast summarizing today's newsletter (beware of hallucinations):



Bay Area Times Daily - Aug. 17, 2026

► Play Online

1. Stripe said to finalize $7B+ OpenRouter acquisition as AI model switching grows



- **The final price for the deal** could change.
- **May: OpenRouter said it served 8M+ developers** with access to 400+ AI models.

2. Winning teams build with the best data*



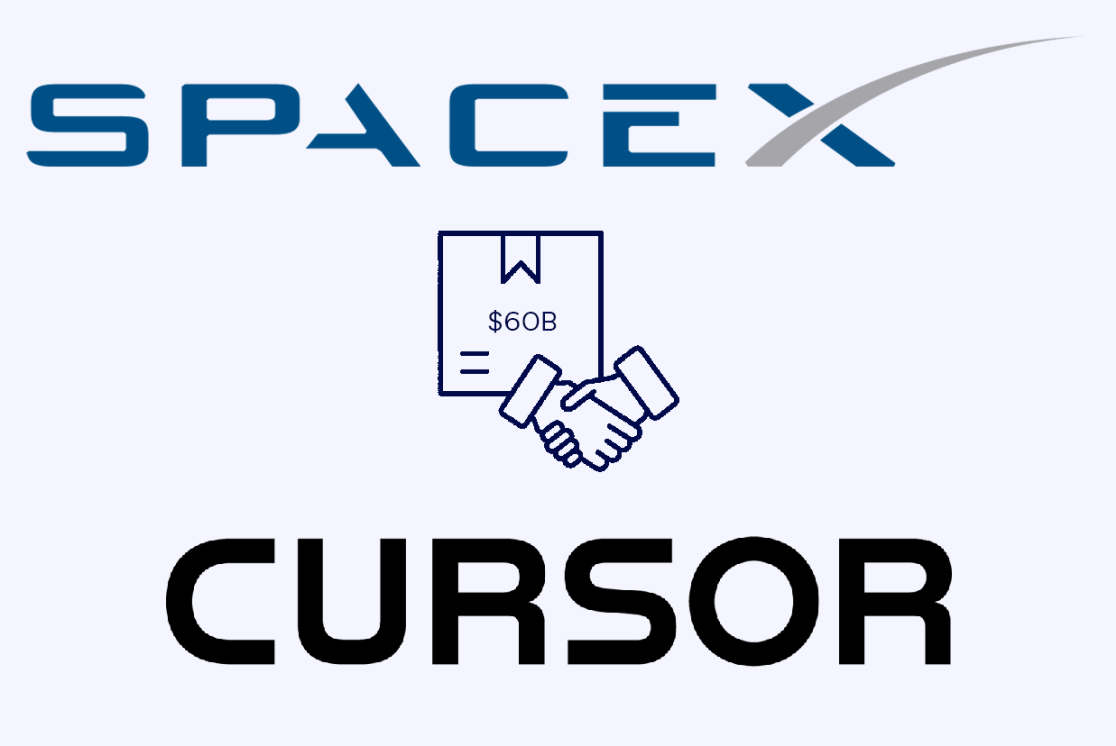
CoreSignal.

- **Ready to use**. 468M+ multi-source deduplicated job listings.
- **Always fresh**. 24/7 discovery, active jobs refreshed every 24 hours.
- **Fits your stack.** Full dataset delivery or Jobs API.
- **Rich context**. AI-enriched with normalized titles, skills, seniority, and 80+ more fields.
- **AI-ready**. Built for AI search, HR tech, and market research platforms.
- **1 record = 1 credit.** Every field included.

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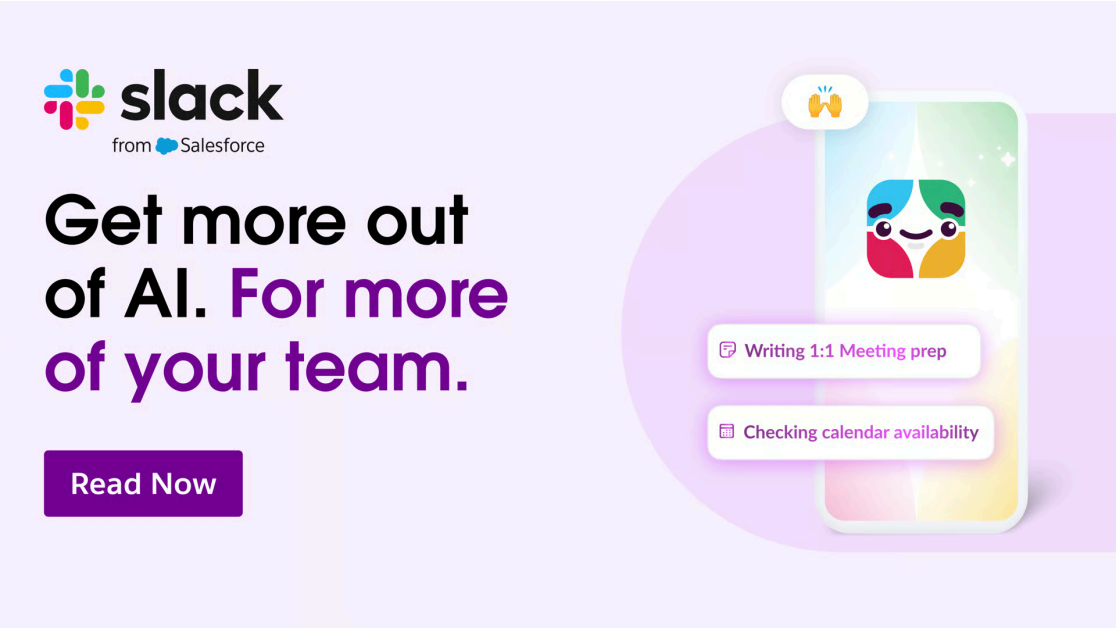
*Sponsored.

3. SpaceX closes $60B Cursor acquisition 2 months after deal was agreed



- **Cursor will gain access to SpaceX's advanced AI chip stockpile** with this deal.

4. 10 Ways to Put Slackbot to Work For Your Whole Team*



Slack.

- Only 5% of employees are getting real value from AI — not because the technology isn't ready, but because it lives in the wrong place. Slackbot is already where your team communicates, decides, and gets work done.
- No new tool to learn. No change management plan. No context switching. Just 10 concrete ways team leaders can put Slackbot to work across their teams.
- From personalized daily briefings to Salesforce actions and cross-tool task completion, download the guide and see what's possible without ever leaving Slack.

Read now

**Sponsored.*

5. NVIDIA said to plan OpenAI data-center backstop cut from $250B to <$120B amid investor concerns



- **NVIDIA and OpenAI are reportedly nearing a deal** to finance an Ohio data-center campus.
- **NVIDIA's guarantee would backstop OpenAI's data-center lease** and debt needed to fund the buildout.

- **The broader financing could total $350B**, including a separate NVIDIA plan to finance OpenAI's chip purchases.
- **NVIDIA is also reportedly in talks to invest up to $3B in SB Energy**, the developer behind the Ohio campus.

6. Goodies delivered straight into your inbox.*



Open Source CEO.

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See what it's all about

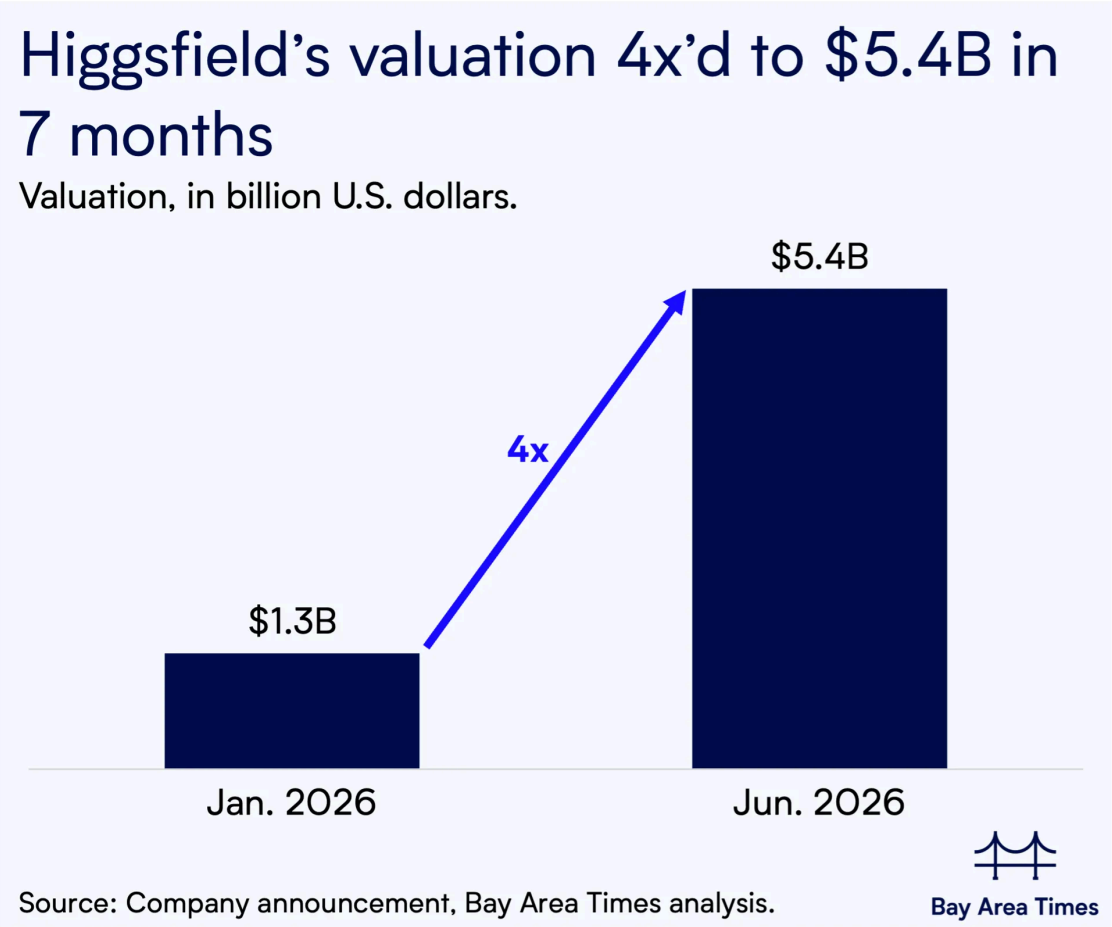
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7. Anthropic Q2 revenue said at $11.5B+ as 2028 projection reaches $190B-$200B



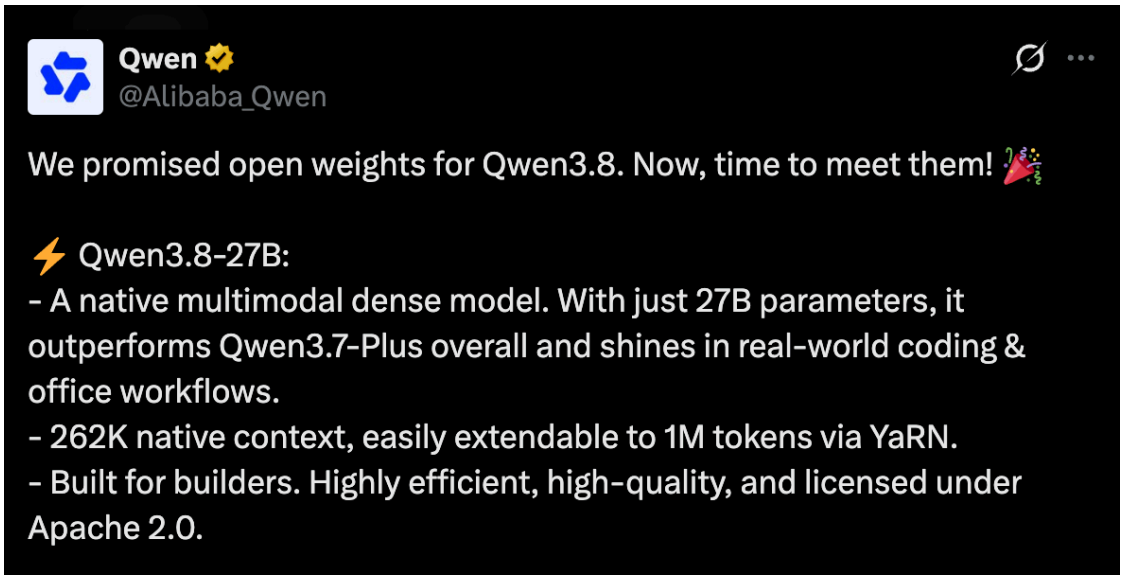
- **Anthropic also posted positive adjusted operating income** in Q2.
- **The 2028 projection would dwarf Anthropic's $47B revenue run rate** in May.
- **Cloudflare, Palantir, and SpaceX are reportedly being used** as reference points ahead of Anthropic's analyst day.

8. Higgsfield, AI video startup, raises $400M at $5.4B valuation with Goldman Sachs, Intel backing



- **DST Global, Liberty Global, Tribe Capital, Smash Capital**, and others participated.
- **Aug.: Higgsfield hit $700M annualized revenue**, up from $20M about a year ago.

9. Alibaba's Qwen3.8-27B goes open-weight under Apache 2.0

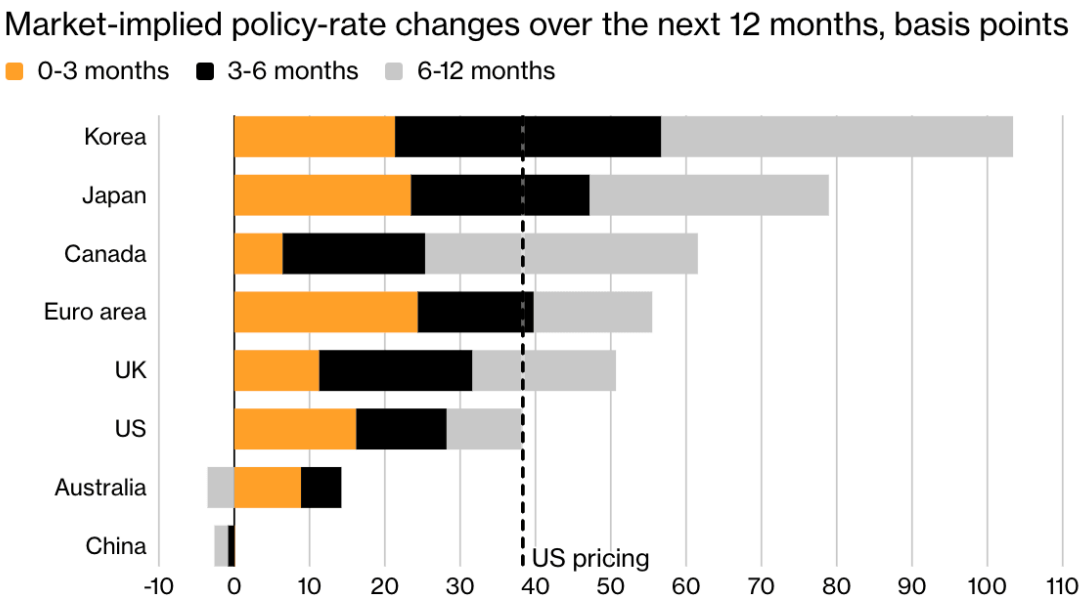


X: Qwen.

- **The weights are available** through **HuggingFace** and **ModelScope**.
- **Qwen3.8-27B can handle long context, effective tool calling**, strong vision, and code generation in a 17GB open-weight model.
- **Relatedly, 151K+ derivatives have been built on Qwen models**, more than any other model family, Hugging Face said.
- **Alibaba's open-weight models have topped 3B downloads** in 6 months, vs. Google's 418M and Meta's 227M in 2026, Hugging Face said.

10. Bonds face growing threat from global rate hikes

~67% of 32 global swap markets are pricing in rate hikes, with South Korea leading at 103+ bps:



Note: Data as of Aug. 13

Bloomberg.

- **Central banks are facing overlapping pressures** from higher oil prices, heavy government spending and an AI investment boom.
- **Traders are pricing in ~400 bps of rate hikes** across seven major markets over the next year.
- **South Korean bonds have lost ~9% this year**, the worst among 44 markets, while Japanese bonds are down ~4%.

11. New media



Anthropic's $2T IPO, Zuck's AI Manifesto, Nvidia's $500B AI Bet, Grok's Comeback



Travis Kalanick: How AI Will Transform the Physical World



Susan Kare: Designing Icons & Graphics For the Original Mac



Instagram did not need a new logo | The Vergecast

- My Public Speaking Journey
- $12B of U.S. Ratepayers' Money Wasted on a Modeling Mistake
- GPU Tsunami and FPGAs: AI Compute Programmable Fabric

12. Other headlines

AI

- Google's Gemini, Flow let users remove visible AI watermarks.
- Amodei backs AI vetting, warns on open weights.
- Manus founders to get China travel ban lifted: sources.
- Roko's Basilisk: Skip buzzwords. Focus on markets, products, and careers.*

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Tech

- PayPal in sale talks with Stripe, Advent group: sources.
- NVIDIA holds $21B SpaceX, $30B Intel stakes: report.
- Thrive's $516M fund grows to $3.7B+ on OpenAI, SpaceX bets.
- Apple opens Maps ad bookings ahead of U.S., Canada rollout.
- Memorandum: Smarter insights on technology, business, markets, world, and culture.*

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Law

- Pax Silica partners face U.S. ultimatum over China framework.
- Amazon moves to block shopper class-action lawsuits.

Biotech

- WuXi AppTec hits record high despite Pentagon military label.

Business

- Gold nears $4.4K as weak retail data weighs on USD.
- Beef prices push U.S. consumers to spending limit.
- Athyna: Hire vetted LATAM engineers and save up to 70% salary costs.*

*Sponsored.

Crypto

- Chainalysis sues U.S. over $94.6M TRM Labs contract.
- Trump's WLF gets conditional U.S. bank charter approval.
- RedotPay delays U.S. IPO to 2027 or later: sources.

U.S. politics

- Congress eyes ethics overhaul as lawmakers prepare legislation.

World

- Israel strikes Lebanon as U.S. readies new Iran measures.
- South Korea military drills scaled back by Trump.

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Outlook

Personal invite: Mind & Startup — How Israeli Tech is Reshaping Brain Health (Sept 9)

From Benjamin Sharoni- Consulate General of ISRAEL to N <Cg@boston.mfa.gov.il>
Date Thu 8/13/2026 11:27 AM
To Jeanne LeClair <JLeClair@masslifesciences.com>; Hawa Fall <hfall@masslifesciences.com>; Kirk Taylor <KTaylor@masslifesciences.com>

1 attachment (1 MB)
September 9th (2026) Event Invitation.pdf;

Dear Dr. Taylor, Ms. LeClair, Ms. Fall,

I hope you're having a great summer!

I'm writing to personally invite you to an upcoming gathering that highlights some of the most groundbreaking work happening at the intersection of neuroscience and technology: **Mind & Startup: How Israeli Tech is Reshaping Brain Health**.

Brain-related conditions remain among healthcare's toughest challenges, but Israeli innovation is helping reshape how we diagnose and treat them. We have an extraordinary lineup featuring leaders from both the local New England ecosystem and Israel's top health-tech ventures:

- **Keynote Speaker:** Dr. Michal Preminger (BioMed X Venture Labs)
- **Panelists:** Dr. Noam Peled (FIND Neuro), Dr. Yotam Eldar (Modulight Bio), and Prof. Haitham Amal (Harvard Medical School, Point6 Bio & NeuroNOS)
- **Moderator:** Eran Orr (XRHealth)

Event Details:

- **Date:** Wednesday, September 9, 2026
- **Time:** 6:00 PM
- **Location:** Somerville, MA *(Exact location provided upon registration)*

I wanted to reach out to you directly and to personally invite to you come. It promises to be an inspiring evening of insights, conversation, and high-impact networking.

Please let me know if you can make it, or feel free to RSVP directly via this link: https://form.jotform.com/262175291863160

Looking forward to seeing you there!

Warmly,

Benny

You Are Invited

Mind & Startup: How Israeli Tech is Reshaping Brain Health

Israeli Tech Innovation in Brain-Related Conditions

Keynote Speaker

Michal Preminger, PhD, MBA
BioMed X Venture Labs

Panel Participants

Noam Peled, PhD
Co-Founder & CEO of FIND Neuro

Yotam Eldar, MD
Co-Founder & CEO of Modulight Bio

Prof. Haitham Amal
Visiting Professor, Harvard Medical School
Co-Founder of Point6 Bio Ltd and NeuroNOS

Moderator

Eran Orr
Founder and CEO of XRHealth

SEPT 09 2026

WEDNESDAY
AT 06:00 PM
Somerville, MA
(Exact Location Will Be Provided)
Click Here to RSVP

BIIG Boston Israel Innovation Group

NEIBC New England Israel Business Council

From:	Benjamin Sharoni- Consulate General of ISRAEL to N
To:	Jeanne LeClair; Hawa Fall; Kirk Taylor
Subject:	Personal invite: Mind & Startup — How Israeli Tech is Reshaping Brain Health (Sept 9)
Date:	Thursday, August 13, 2026 11:27:34 AM
Attachments:	September 9th (2026) Event Invitation.pdf

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