

# VC: Driving Innovation in Washington

**2,310**

Startups received  
venture funding  
(2019-2023)

**\$28.4B**

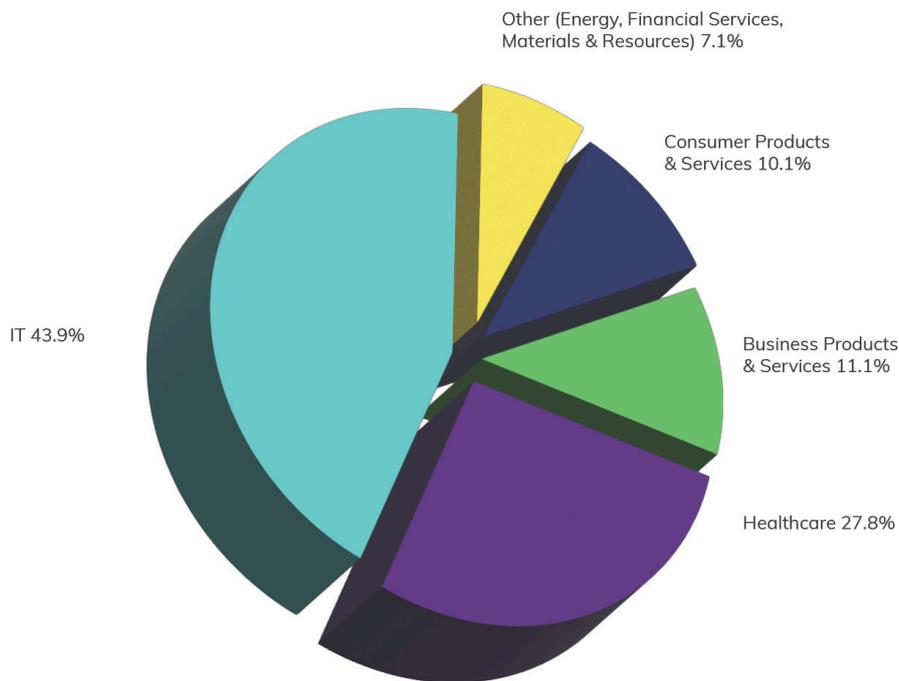
In VC investment  
in startups  
(2019-2023)

**240K**

People employed  
by VC backed  
startups in 2022

A broad range of Washington-based pension funds, university endowments, and nonprofits invest in and benefit from venture, including the Pension Trust Funds of the State of Washington, which oversees investment policy for more than 650,000 members including state and local government employees.

## 2023 VC Investment by Sector in WA



2023 Pitchbook Data

## VCs Investing in WA Startups Include:

KEIRETSU



CAPITAL

Seattle's Keiretsu Capital operates as the exclusive partner to the largest global angel investment network. The firm invests in early-stage companies across technology, life sciences, real estate, consumer products, and more. Keiretsu leans on its 3,000 angel investors to source deals, provide due diligence, and deliver extensive resources to portfolio companies.

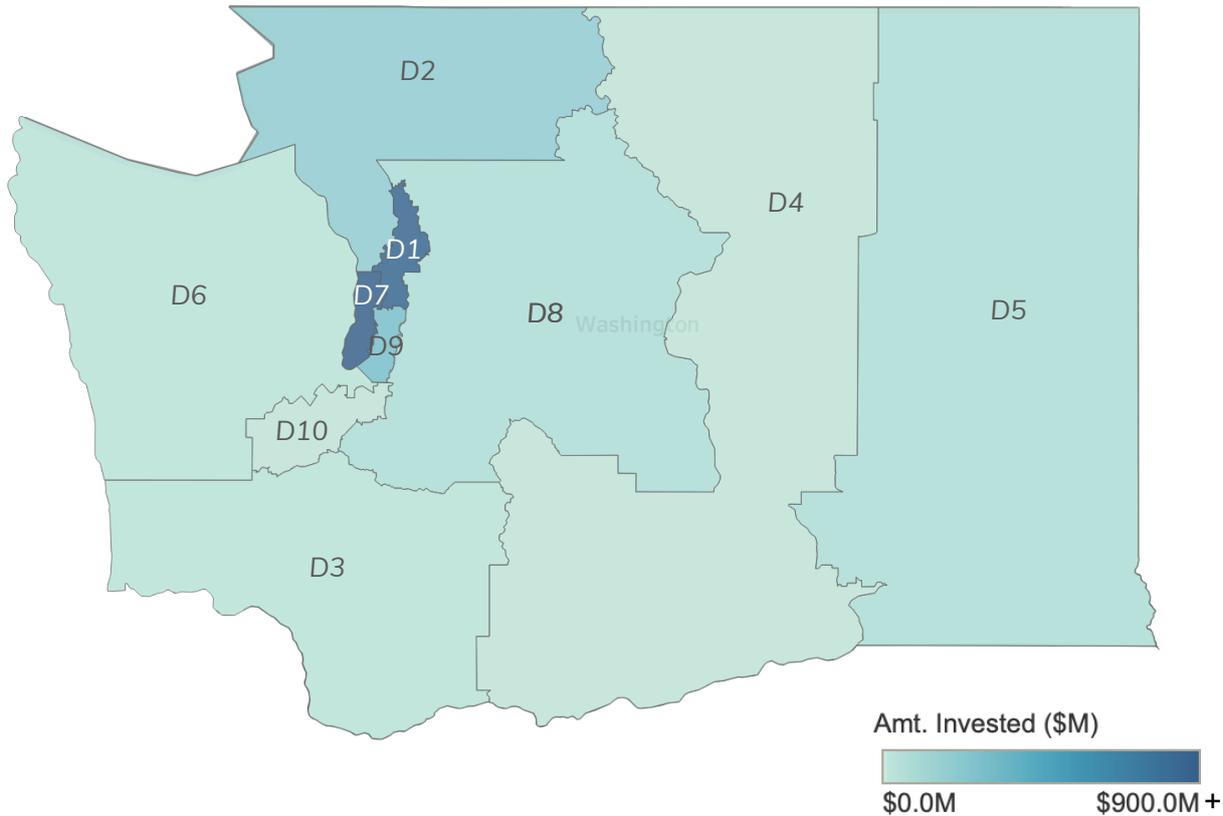
**Founders  
Co-op.**

Founders Co-op focuses on technology startups in the Pacific Northwest, which drives innovation and economic development in the region. Founded by two seasoned entrepreneurs, the firm is committed to the regional startup ecosystem. Founders Co-op supports its portfolio companies through hands-on mentorship, strategic guidance, and an extensive network.

**Ascend**

Ascend, based in Seattle, is the most active pre-seed venture capital fund in the Pacific Northwest. Ascend's founding General Partner leverages his entrepreneurial success in bringing two companies to Initial Public Offerings (IPOs). Given its emphasis on early-stage investments and innovation, Ascend plays a vital role in driving the growth and success of emerging technology companies in the region.

# 2023 State Funding Breakdown



District	WA-1	WA-2	WA-3	WA-4	WA-5	WA-6	WA-7	WA-8	WA-9	WA-10
\$ Received	\$845.92M	\$190.87M	\$33.54M	\$10.91M	\$73.12M	\$31.85M	\$1676.21M	\$77.65M	\$285.66M	\$7.5M

2023 Pitchbook Data

## VC Funding Helps WA's Startups Thrive:



Redmond-based Helion Energy is advancing nuclear fusion technology to provide a clean, limitless power source. Helion believes that fusion is an engineering challenge rather than a fundamental physics problem. Their innovative approach includes a direct electricity recovery system similar to regenerative braking in electric cars, and similar practical and scalable solutions.



Umoja Biopharma is pioneering advancements to transform cancer treatment. Their goal is to help any patient, with any tumor, at any time to directly, safely, and controllably attack cancer by harnessing a powerful immune response in the body. The Seattle-based company offers gene therapy to target solid tumor cancer cells, overcoming the limitations of current treatments.



Sana Biotechnology is focused on understanding how to modulate genes and use them to make transformative medicines. Their research is geared toward assembling the right technologies to open up therapeutic opportunities. Their gene-focused approach can address everything from acquired diseases that affect millions of Americans to rare diseases caused by a single genetic mutation.

Data sources: PitchBook Platform | [research@nvca.org](mailto:research@nvca.org)

