



2026

Nebraska

Venture Capital Report



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Fellow Nebraskans...



With another active year in the books, we are excited once again to share insights into Nebraska's venture capital and private investment activity for 2025. We remain optimistic and firmly convinced that these critical sources of funding are key to the continued growth of technology and high-growth businesses in our state. Research consistently shows that small, innovative businesses are the engines of long-term job creation and economic development - and this report tells that story: a compelling narrative of new opportunities created for Nebraskans.

Invest Nebraska began publishing this venture capital report in 2022 to examine the economic impact of the Nebraska Business Innovation Act (BIA), passed by the state Legislature in 2011 and successfully administered by the Nebraska Department of Economic Development (DED). New analysis of the BIA from DED presents the strongest evidence yet of the BIA's impact: catalyzation of increased private capital investment in startups, notable new job creation and earnings opportunities, and for the first time, generation of over \$1 billion in total annual economic impact.

We are extremely pleased to report that total venture capital funding in 2025 hit an all-time high of almost \$530 Million! According to Pitchbook, Nebraska ranked 30th in the country for total venture capital funding, ahead of neighboring states Iowa, Kansas, and South Dakota. A total of sixty-six early-stage companies received venture capital investment during 2025. This robust pipeline of Nebraska innovative startups continues a trend since 2022 of more than fifty deals each year receiving venture capital investments. Overall, the trendline of Nebraska venture activity closely mirrors the broader US. Nebraska is also witnessing more companies leveraging AI to scale faster and build businesses with transformative potential.

Market headwinds remain somewhat unchanged year over year - geopolitical uncertainty, high interest rates, valuation concerns, and a slow exit market - but investor interest in Nebraska remains strong. Eleven new venture capital funds invested in Nebraska companies in 2025 bringing the total number of venture capital funds to 274 since 2012. New investors continue to enter our budding ecosystem, driven by a powerful cycle: more pre-seed and seed-stage investments leading to more follow-on rounds, attracting more investors regardless of geography. As we have said before, private capital follows good deals - and that remains true today.

At Invest Nebraska, we're proud to play a small role in building the state's start-up ecosystem. But ultimately, the impetus of the impact stems from the trailblazing founders and entrepreneurs. They are drawing investor attention from across the country and around the world. Of particular interest this year is a visual we created called "The Hudl Spillover Effect" - how one startup has the potential to seed new companies as their employees gain experience, collaborate, and start companies or work for startup companies in Nebraska's growing entrepreneurial ecosystem.

We hope the findings in this report not only inform but also inspire enthusiasm for the entrepreneurial and innovation landscape in Nebraska. Whether you're a founder, investor, policymaker, or community supporter, your continued engagement is vital to the momentum we're building together. The trends, stories, and data shared here reflect more than just economic growth—they represent the creativity and potential of Nebraskans across the state. We're excited about what's ahead and invite you to be part of shaping the next chapter.

Dan Hoffman, CEO
Invest Nebraska



Invest Nebraska & the Business Innovation Act

Invest Nebraska was created to fulfill the aspirations of the Nebraska Venture Capital Forum Act, as introduced in 2001 on behalf of then Governor Mike Johanns and passed by the Nebraska Legislature. The founders of Invest Nebraska were collaborators – representing Nebraska’s private sector, the Nebraska Department of Economic Development, the Nebraska State Chamber of Commerce and the University of Nebraska. Leaders in their own right, they envisioned an organization that would assist Nebraska’s diverse entrepreneurs, operate statewide, collaborate with investors, and show flexibility in growing the state’s economy.

This vision was brought further to life with the introduction of the Business Innovation Act (BIA) in 2011 on behalf of Governor Dave Heineman and passed unanimously by the Nebraska Legislature. At the time, Nebraska ranked last in venture capital activity, with zero dollars invested in the state. Today, the BIA has invested grant and seed capital along with required matching funds to jumpstart entrepreneurship and innovation in Nebraska. Private capital from outside the state has flowed into the state as these startup businesses seek additional rounds of capital, evidenced by the millions of dollars highlighted in this report.

The BIA, administered by the Nebraska Department of Economic Development, is the catalyst for critical funding to early-stage businesses and is comprised of the following programs:

Innovation Fund Prototype Grant Program

Small Business Innovation Research & Tech Transfer Grant Programs

Academic Research and Development Grant Program

Seed Investment Program

Microenterprise Assistance Program

Key Measures of the Business Innovation Act (2012 - 2024)

Metric	2014	2016	2018	2020	2022	2024
Total BIA Funding Awarded (MM)*	\$7.30	\$10.89	\$22.50	\$30.40	\$39.40	\$56.80
Private Funding for each \$1 of BIA Funding	\$5.12	\$6.72	\$4.46	\$5.75	\$10.68	\$11.52
Revenue Earned for each \$1 of BIA Funding	\$2.32	\$7.21	\$4.47	\$9.77	\$12.23	\$15.90
Direct Jobs Created	162	468	630	1,108	1,603	2,386
Avg. Wage of Direct Jobs Created	\$50,617	\$56,325	\$51,745	\$67,064	\$65,300	\$76,498
Annual Economic Impact in Nebraska (MM)	\$53.50	\$188.50	\$284.30	\$517.10	\$752.30	\$1,170.70
Annual State/Local Tax Impact (MM)	\$1.20	\$4.50	\$6.50	\$11.70	\$16.30	\$27.00

Source: "The Annual Impact of Businesses Supported by the Nebraska Business Innovation Act Programs"; The Nebraska Bureau of Business Research, College of Business, University of Nebraska, Lincoln; 2024.

*Aggregate BIA Funding received by businesses participating in the survey by year of analysis.

"The businesses participating in Nebraska's BIA programs have several direct economic impacts on Nebraska. In particular, these businesses have added 2,386 new jobs in the state with annual wages of \$182.5M since initial participation in BIA programs. These businesses also had a significant total economic impact and tax revenue impact."

(NE Dept of Economic Development, The Annual Economic Impact of Businesses Supported by NE BIA Programs, 2024)



About the Data in this Report

This report analyzes the investment of venture capital deployed in Nebraska-based companies from January 1, 2012 to December 31, 2025. The source of data for this report is primarily Pitchbook, Crunchbase, and SEC Filings, with deals cross-checked across other industry sources.

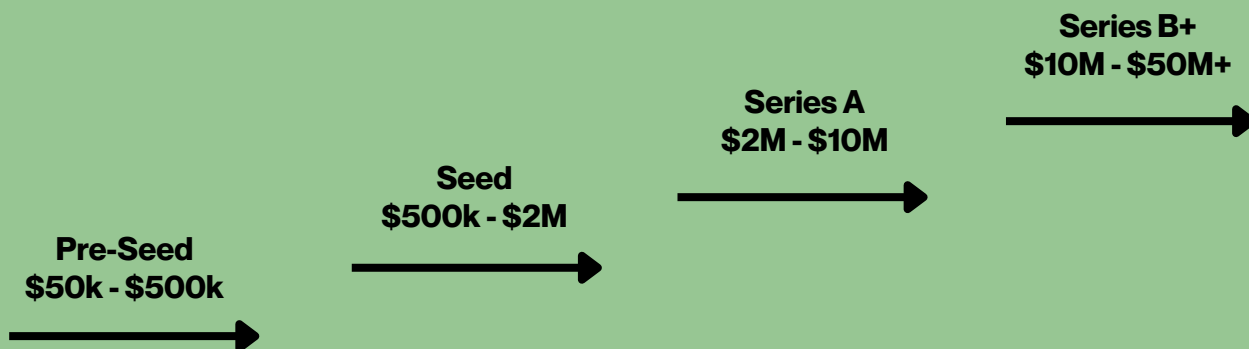
As defined by the National Venture Capital Association (NVCA): “VC firms are professional, institutional managers of risk capital that enable and support the most innovative and promising companies.”

Venture capital supports new ideas that: 1) could not be financed with traditional bank financing; 2) threaten established products and services in a corporation or industry; and 3) typically require five to eight years (or longer) to reach maturity.

Venture capital funds make equity investments in a company whose stock is essentially illiquid until a company matures years down the road. Follow-on investment provides additional funding as the company grows.

Additional Notes

- The Series classification of a venture round is determined by the respective company (ie Series Seed vs Series A).
- The earliest stage of funding is known as "pre-seed" funding, this stage typically refers to the period in which a company's founders are first getting their operations off the ground.

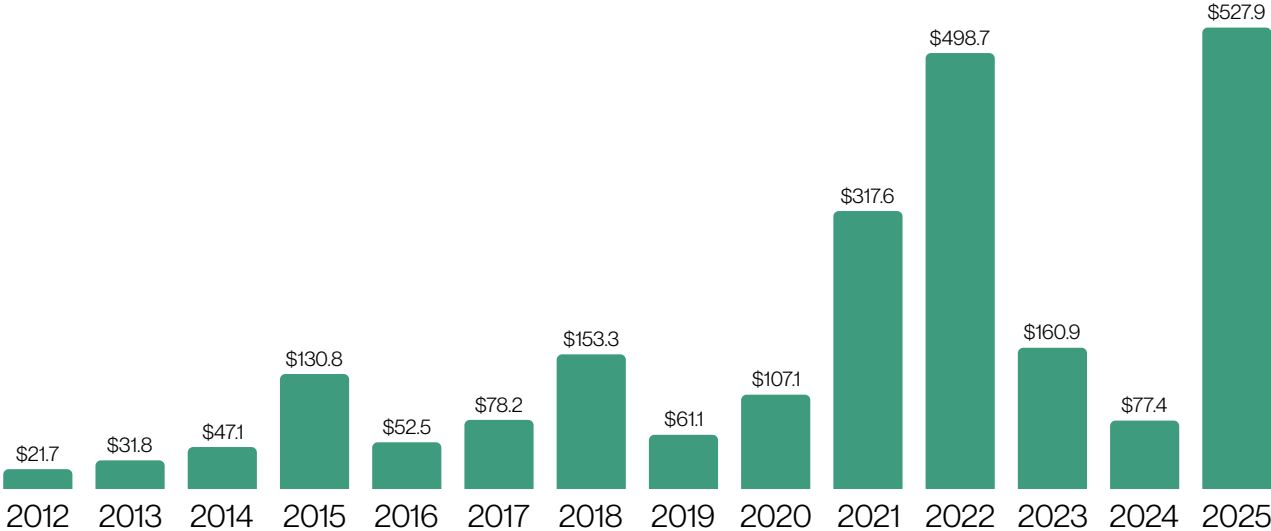


- Individual investments made by angel investors are not included in this venture capital report, per the definition of venture capital as defined by the NVCA.
- Corporate investments are included in this venture capital report.

Growth of Nebraska Attracting Venture Capital

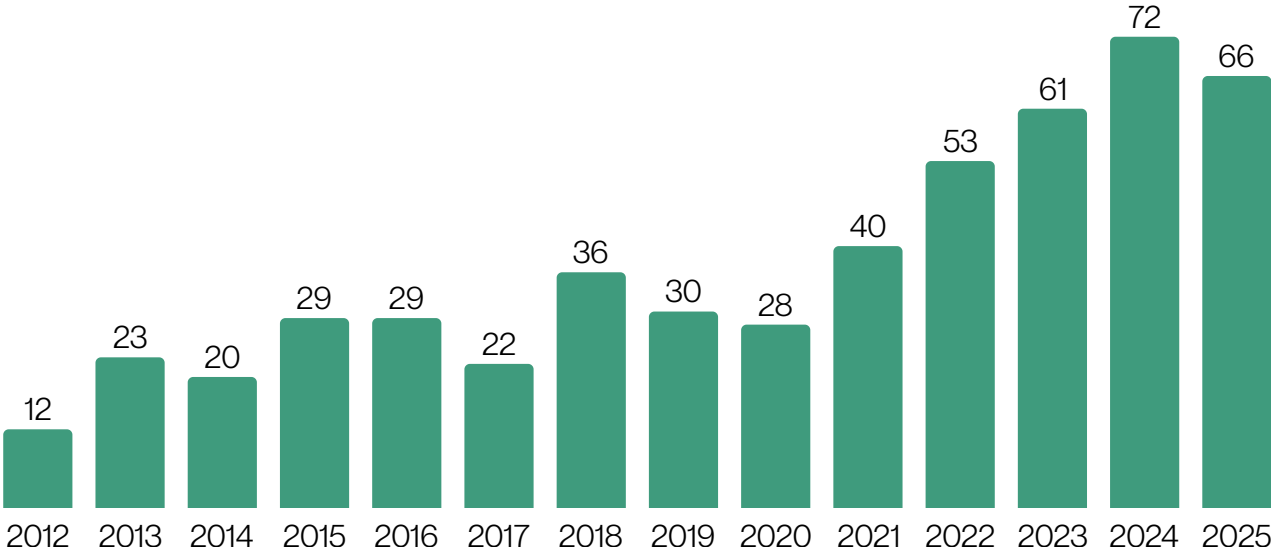
Annual Amount of Venture Capital Funding (Millions)

(source: www.pitchbook.com, as of 2/11/2026)



Number of Deals Funded in a Calendar Year

(source: www.pitchbook.com, as of 2/11/2026)



Venture Capital Investment by State (2025)

(source: Pitchbook - NVCA Venture Monitor)

Rank	State	VC Dollars (MM)	Deals	VC Dollars Per Capita (MM)	Rank
1	California	\$210,134.8	4,602	\$5,392.9	1
2	New York	\$31,213.2	1,951	\$1,594.9	5
3	Massachusetts	\$16,713.8	821	\$2,387.2	4
4	Texas	\$12,318.6	813	\$403.8	13
5	Colorado	\$7,505.0	392	\$1,276.9	7
6	Washington	\$7,372.1	412	\$943.6	8
7	Florida	\$7,252.6	623	\$320.8	17
8	Delaware	\$3,778.8	701	\$3,662.0	3
9	Arizona	\$3,618.1	167	\$486.9	11
10	Pennsylvania	\$3,497.6	289	\$269.6	19
11	Virginia	\$2,914.0	295	\$334.3	16
12	Illinois	\$2,650.4	335	\$211.2	26
13	Maryland	\$2,617.3	155	\$423.5	12
14	New Jersey	\$2,530.8	202	\$272.4	18
15	North Carolina	\$2,322.6	238	\$214.4	25
16	Wyoming	\$2,181.7	56	\$3,735.4	2
17	Utah	\$1,921.2	180	\$562.1	10
18	Georgia	\$1,890.0	200	\$171.4	28
19	Michigan	\$1,439.4	174	\$143.4	31
20	Ohio	\$1,224.0	197	\$103.8	36
21	Tennessee	\$1,152.0	179	\$161.7	29
22	Nevada	\$1,141.8	108	\$357.5	14
23	Minnesota	\$1,104.6	166	\$192.5	27
24	Oregon	\$947.6	140	\$223.8	23
25	Connecticut	\$895.0	139	\$246.8	21
26	Missouri	\$855.9	88	\$138.1	32
27	Vermont	\$851.1	20	\$1,314.5	6
28	North Dakota	\$692.1	18	\$882.8	9
29	Alabama	\$651.1	54	\$127.5	34
30	Nebraska	\$527.9	66	\$266.8	20
31	Kansas	\$436.0	33	\$148.4	30
32	Indiana	\$393.5	107	\$57.6	42
33	Wisconsin	\$393.1	95	\$66.5	39
34	Montana	\$390.5	28	\$347.8	15
35	New Hampshire	\$301.4	33	\$216.1	24
36	New Mexico	\$272.7	36	\$129.0	33
37	Oklahoma	\$260.6	40	\$64.3	40
38	Rhode Island	\$257.6	20	\$235.0	22
39	Idaho	\$216.7	38	\$110.3	35
40	Arkansas	\$192.7	29	\$62.8	41
41	South Carolina	\$173.2	71	\$32.2	45
42	Kentucky	\$158.8	82	\$35.1	44
43	Iowa	\$124.2	33	\$38.7	43
44	Hawaii	\$111.7	13	\$77.6	37
45	Maine	\$98.8	35	\$71.3	38
46	Louisiana	\$83.9	38	\$18.3	47
47	South Dakota	\$25.2	5	\$27.4	46
48	Alaska	\$8.7	7	\$11.8	48
49	Mississippi	\$5.8	12	\$2.0	50
50	West Virginia	\$3.5	6	\$2.0	49
	District of Columbia	\$933.6	81	\$1,375.0	
	Puerto Rico	\$27.5	12	\$8.4	
	Virgin Islands	\$11.3	1	\$129.4	
	United States	\$338,796.3	14,636	\$30,089.6	

274 Equity Investors in Nebraska Startup Companies

2012 - 2025

NEBRASKA (25)

DPA Auctins
Dundee Venture Capital
Entresmart
Grit Road Partners
Husker Venture Fund
Invest Nebraska
Kearney Area Ag Producers Alliance
Linseed Capital
Maverick Venture Fund
McCarthy Capital
MOVE Venture Capital
Murphy Family Vision Fund+
Nebraska Angels
Nebraska Global+
Nelnet
Paragon Capital Endeavors
PGSA-Black Dog Ventures
Prairie Ventures+
Proven Ventures
Router Ventures+
Sightglass Capital Management+
Speedway Properties
The Startup Collaborative+
Treetop Ventures+
Werner Enterprises

MIDWEST (27)

Advantage Capital
Ag Startup Engine
Ag Ventures Alliance
Arthur Companies
Bluestem Capital Company
BrokerTech Ventures
Comeback Capital
Cultivation Capital
Enterprise Institute
Five Elms Capital
Flyover Capital
Global Insurance Accelerator
Grinnell Mutual Reinsurance
Homegrown Capital
Husch Blackwell
liM
Iowa Corn Opportunities
iSelect Fund
LaunchKC
NXTUS
PrairieGold Venture Partners
Reliant Financial Group
South Dakota First Capital
TechAccel

Tenzing Capital
Voss Distributing
Yield Lab

GREAT LAKES (39)

29SC Ventures
Agman
Arboretum Ventures
Azimuth Capital Management
Baird Capital
Beringea
Bread & Butter Ventures
Bridge Investments
Cleveland Avenue
Consumer Ventures
Croghan Investments
CSA Partners
Endeavour Vision
First Green Partners+
gener8tor
Genesis Innovation Group
Hyde Park Venture Partners
Imperative Ventures
Inspira Financial
InVivium Capital
Lightbank
Lofty Ventures
Ludlow Ventures
Michigan Capital Network Ventures
M25
M7 Holdings
Michigan Capital Network Ventures
New Stack Ventures
Northwestern Mutual Future Ventures
Open Prairie Ventures
Pearl River Venture Capital
Polsky Center for Entrepreneurship
Relish Works
S2G Ventures
SBV Financial Group
Serra Ventures
Spiral Sun Ventures
The Food Foundry Accelerator
Two Bridges Capital Group

SOUTH (12)

412 Angels Network
8VC
Barshop Ventures
Bunge
Dallas Venture Partners
Dreamit Ventures

Ehrenberg Chesler Investment Bankers
Elsewhere Partners
Green Park & Golf Ventures
Houston Angel Network
Mitsubishi Heavy Industries
Scientific Health Development

SOUTHEAST (16)

101 Weston Labs
Access Ventures
Ag Innovation Development Group
AgLaunch
Ares Capital Corporations
Automotive Ventures
Bluewater Companies
Capital Q Ventures
Cox Communications
Innova Memphis
NextEra Energy
O'Leary Ventures
Rex Health Ventures
Tampa Bay Wave
Touch Capital
Venture 53

NEW ENGLAND (9)

Accomplice VC
Alumni Ventures
Anzu Partners
Emil Capital Partners
Fontinalis Partners
Gaingels
HighSage Ventures
Palm Ventures
Philip Morris Equity Partner

MOUNTAIN (9)

AgriInject
Breakthrough 307
Catalyst Accelerator
FirstMile Ventures
Innosphere Ventures
Proteus Capital Solutions
Splash Capital
Techstars
Trailhead Capital

Bold represents new equity investors in 2025.

+ No longer actively investing.

274 Equity Investors in Nebraska Startup Companies

2012 - 2025

WEST COAST (62)

Abad Capital
Alchemy Ventures
All Access Fund
Alliance of Angels
Amplify.LA
Autotech Ventures

B Capital Group

BAM Ventures
Biobrit

Entrepreneur Ventures

Blueprint Equity
Breakout Labs
Capricorn Investment Group
Clocktower Technology Ventures
Coelius Capital
Coinbase Ventures
Emergent Ventures

Stellar Ventures

Sure Ventures
Sweetwater Private Equity

The Forth
The Rise Fund
The Royse AgTech Innovation Network+
TNT Ventures
Tribe Capital
TriplePoint Capital
True Ventures

Vertical Venture Partners

VertueLab
Volt Capital
West Partners+
WndrCo
Y Combinator

MID-ATLANTIC (53)

10X Capital
3G Capital
Alchemy Capital
Allen & Company
AlleyCorp
Alpha Venture Partners
Altari Ventures
American Farm Bureau
Atypical Ventures
BlackRock
Burke Enterprises, Inc
Chestnut Street Ventures
Clear Haven Capital Management
Columbia University Endowment
Community Development VC Alliance
Cornell Capital

Decades Holdings

Decarbonization Partners
Easton Capital Investment Group
Flying Point Industries
FMZ Ventures
Great Oaks Venture Capital
IFG Asset Management
IFundWomen
Insight Partners
Lever VC
Link Ventures
LRevolution
Merck Animal Health Ventures
MetaProp NYC
Meyer Keith Ventures
Middleland Capital
Morningside Venture Partners
Network Ventures
New Science Ventures

NVP Capital

Onyx Holdings

OpenSea Ventures
Perry Creek Capital
Revolution Capital
Rock Springs Capital
RosePaul Ventures
Route 66 Ventures
SaaS Ventures
Sipadan Capital
SOSV
Stage 2 Capital
Syno Capital
The Pearl Fund Limited Partnership
Thrive Capital
TPG
Tull Financial Group
Warburg Pincus
WellFound
Zero Infinity Partners

INTERNATIONAL (18)

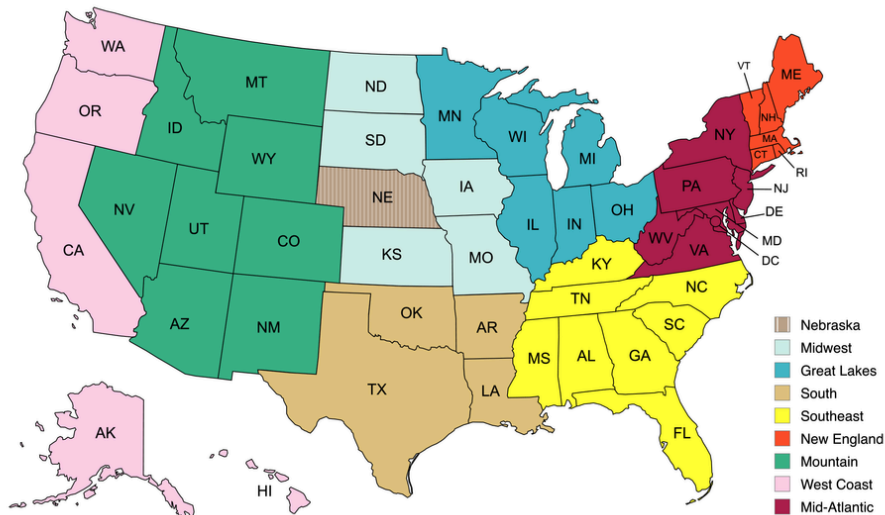
2050 Accelerator
5y Capital
Bossanova Investimentos
Bright Minds Capital Partners
Chateau Crypto
DSM Venturing
Koan Capital
LYFE Capital
Prosus Ventures
Sinopharm Capital
SK Group
Solvay Ventures
Startup-Up Brasil
Supply Chain Collective
Telegraph Hill Capital
Temasek Holdings
The Nest Family Office
University of Toronto Entrep.

Bold represents new equity investors in 2025.

+ No longer actively investing.

Example Equity Investors in Nebraska Startup Companies

2012 - 2025



NEBRASKA



MOVE is a pre-seed and seed venture capital firm created by Nebraska founders with a mission to support and accelerate the next generation of founders in the region. Quantum Qool is a notable Nebraska investment.

MIDWEST



Iowa Corn Opportunities is a venture capital firm established by the Iowa Corn Growers Association and headquartered in Johnston, Iowa. ICO's investments are diversified to include new startup companies, growth companies, VC funds, and PE funds. Grain Weevil is a notable Nebraska investment.

GREAT LAKES



Agman is a family-owned, multi-strategy investment firm based in Chicago, Illinois. They participate as a control and passive investor across a range of industries and business types. Omaha National is a notable Nebraska investment.

SOUTH



Green Park & Golf Ventures is a venture capital firm based in Dallas, Texas. The firm seeks to invest in startups, early-stage, and growth-stage companies operating in the healthcare, manufacturing and pharmaceutical sectors. Centese is a notable Nebraska investment.

SOUTHEAST



Access Ventures is an impact investment firm based in Louisville, Kentucky. The firm prefers investing in the real estate, creative arts, commerce, finance, leadership, and technology sectors. Clear Frontier is a notable Nebraska investment.

NEW ENGLAND



Emil Capital Partners is a venture capital firm based in Greenwich, Connecticut. The firm seeks to invest in companies operating in the food and beverage, consumer applications, digital media, e-commerce, and beauty and apparel sectors. PetFriendly Direct is a notable Nebraska investment.

MOUNTAIN



Trailhead Capital is a venture capital firm headquartered in Denver, Colorado. The firm prefers to invest in companies operating in the agriculture and agtech sectors. HerdDogg is a notable Nebraska investment.

WEST COAST



Alchemy Ventures is a corporate venture arm of Alchemy Insights based in San Francisco, California. The firm prefers to invest in companies in the early-stage Web 3.0 ecosystem. Pinata is a notable Nebraska investment.

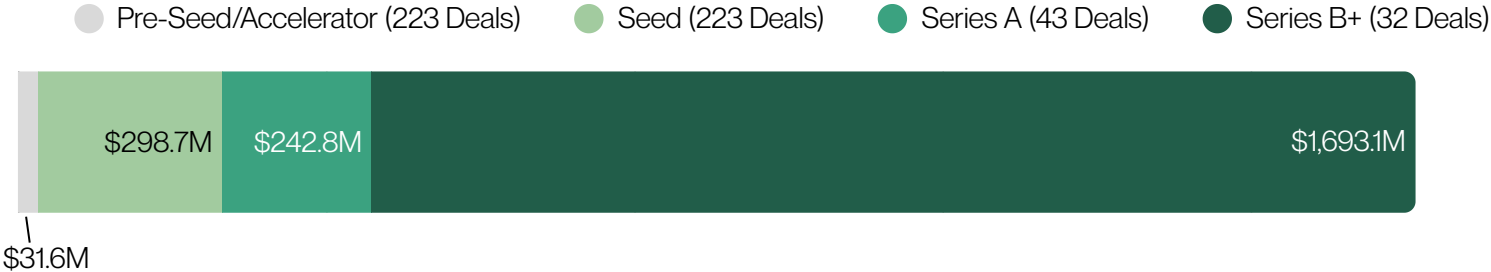
MID-ATLANTIC



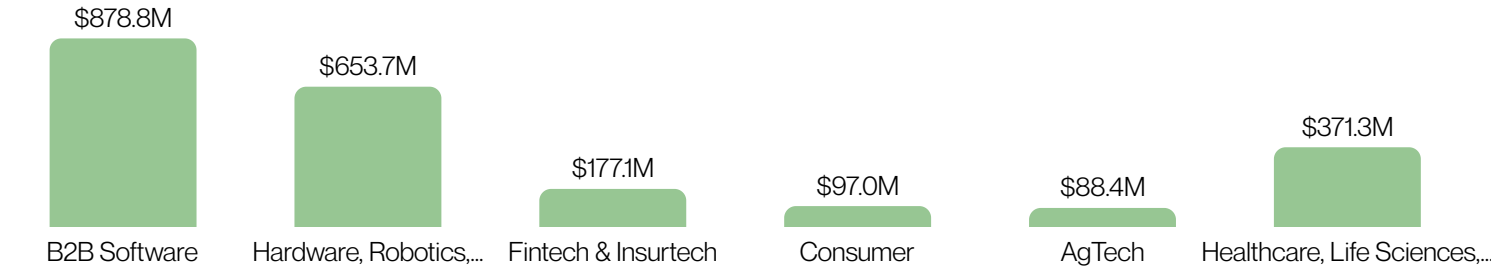
Altari Ventures is an early-stage venture capital firm based in New York, New York, funding exceptional innovators in enterprise fintech. Nestimate is a notable Nebraska investment.

Venture Capital Investment in Nebraska Startups (2012 - 2025)

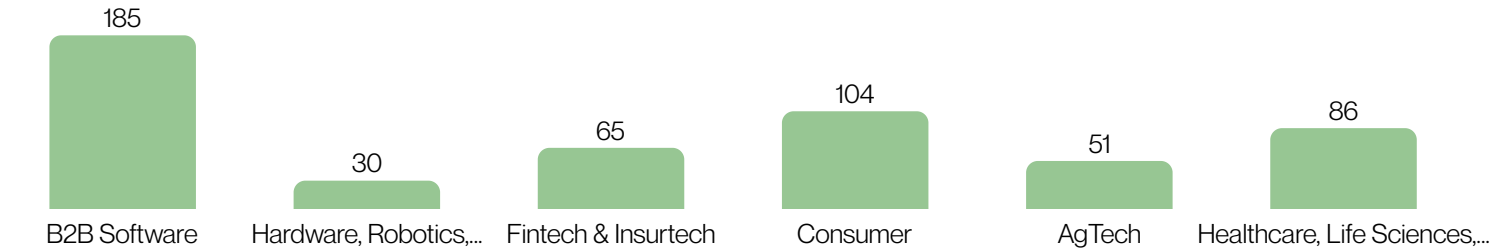
Breakdown by Stage of Investment



Breakdown by Industry (Amount)



Breakdown by Industry (Number of Deals)



Consumer
Direct-to-Consumer business models, products, or consumer facing software

AgTech
Farm-to-Fork technology improving yield, efficiency and profitability

Healthcare, Life Science, & Medical Device
Digital health, biotechnology, and novel surgical equipment

Fintech & Insurtech
Innovations in banking, payments, crypto-currencies and novel insurance business models

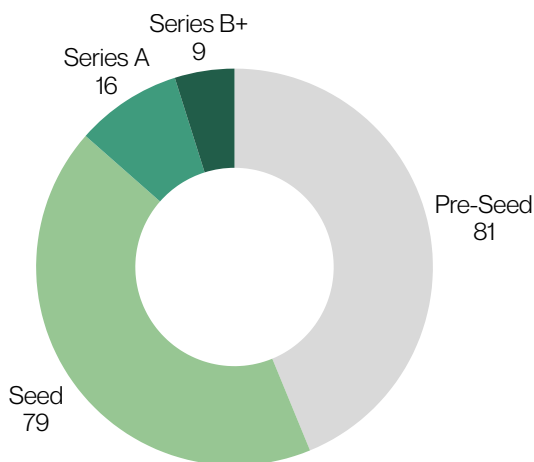
B2B Software & Other Services
Cloud-based software and supporting services sold to enterprises

Hardware, Robotics & Advanced Manufacturing
Innovations in Internet-of-Things, sensors, wearables and automation

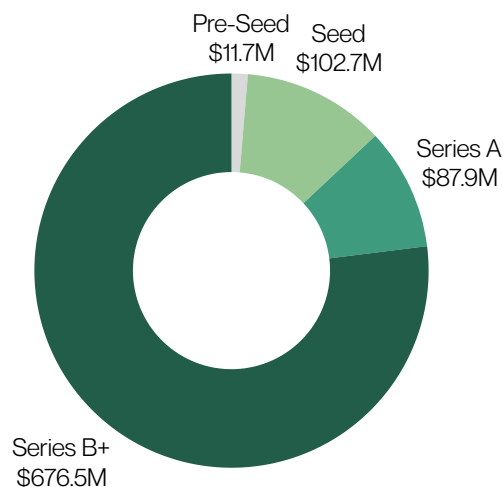
Nebraska B2B Software Deals

Examples of deals in this sector include: Layer, CompanyCam, Maxwell Solutions, Moneiva, Maptician, Drive, AuditMiner, CodeBuddy and Travefy

**Breakdown by Stage
(Number of Deals)**



**Breakdown by Stage
(Amount)**



Spotlight Deal:

Workshop

*Workshop - Series A (2025)
Omaha, Nebraska*

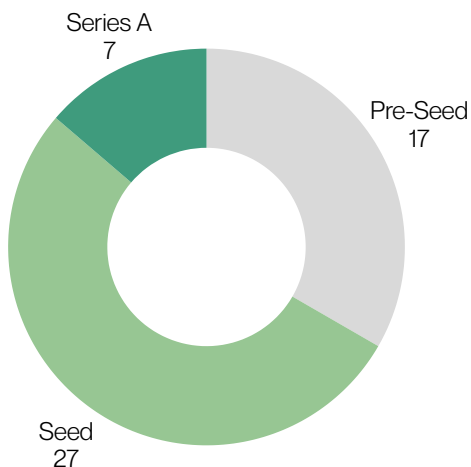
Workshop raised a Series A round of funding in the spring of 2025. The company was established in 2020 by Dusty Davidson, Rick Knudtson, Derek Homann, and Ben Stevinson, as a direct response to problem they each faced at their previous companies. Workshop provides a flexible, scalable internal communications platform that delivers personalized news feeds, text messaging, internal newsletters, new hire communications, and operational processes, enabling businesses to engage employees effectively and efficiently.

Nebraska AgTech Deals

Examples of deals in this sector include: Grain Weevil, HerdDogg, Birds Eye Robotics, Quantified Ag, Nave Analytics, Cattler, Daro, and Realm Five

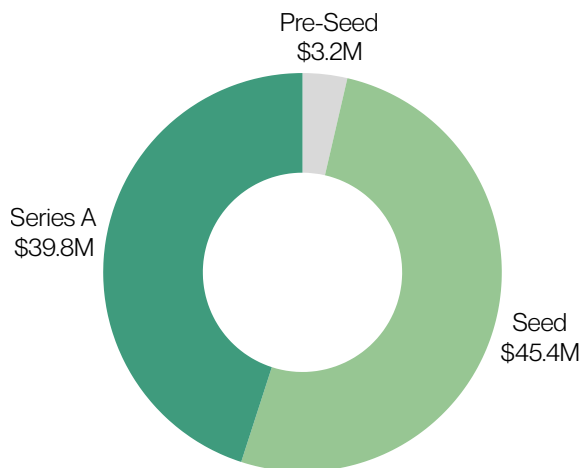
Breakdown by Stage (Number of Deals)

Note: No Series B+ deals



Breakdown by Stage (Amount)

Note: No Series B+ deals



Spotlight Deal:

*Bluestem - Seed (2025)
Omaha, Nebraska*

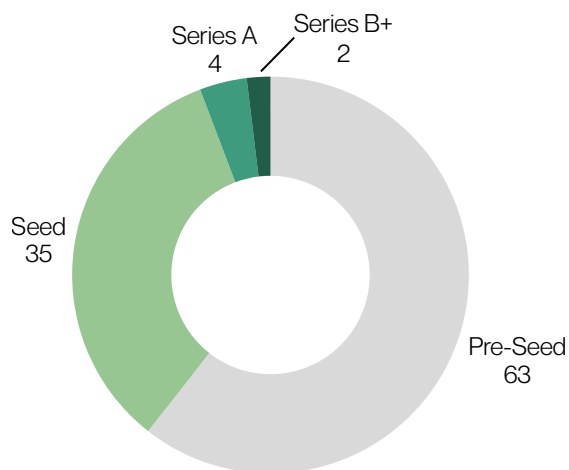


Bluestem Biosciences raised a Seed round of funding in the winter of 2025. The company was founded by Billy Hagstrom and Tyler Autera in January of 2022. Bluestem Biosciences is pioneering an advanced "corn-to-chemicals" manufacturing platform designed to revitalize the U.S. industrial base and agricultural economy. The company's mission is to establish a new, sustainable process for chemical production by transforming renewable Midwest corn into high-value, drop-in chemicals using proprietary industrial yeast technology.

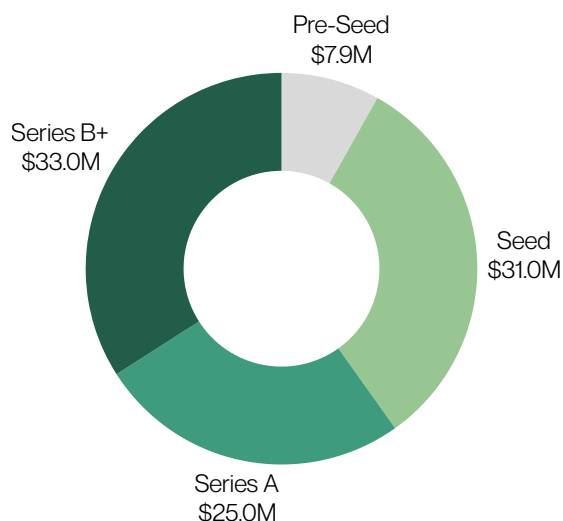
Nebraska Consumer Deals

Examples of deals in this sector include: PetFriendly, Tiiga, Nightfox Audio, NaviSavi, Summer Athletes, and Peeq

**Breakdown by Stage
(Number of Deals)**



**Breakdown by Stage
(Amount)**



Spotlight Deal:

*Cup of Coa - Seed (2025)
Omaha, Nebraska*

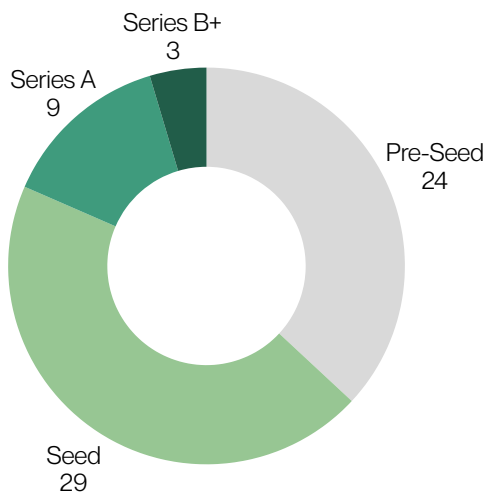


Cup of Coa raised a Seed round of funding in the summer of 2025. Cup of Coa is a premium, luxury cocoa beverage company founded by industry veteran Jasmin McGinnis. The company is reinventing hot chocolate with ethically sourced, high-quality cocoa blends that appeal to both specialty coffee shops and discerning consumers. Jasmin has been featured on the cover of Barista Magazine and her shops hold multiple coffee championship awards.

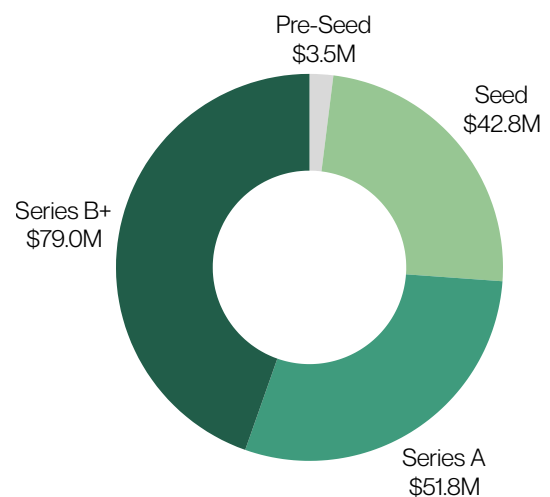
Nebraska Fintech & Insurtech Deals

Examples of deals in this sector include: Benefitbay, Upwell Revenue Software, Savii, FTNI, Datomate, and Logica

**Breakdown by Stage
(Number of Deals)**



**Breakdown by Stage
(Amount)**



Spotlight Deal:

*Nestimate - Seed (2025)
Lincoln, Nebraska*

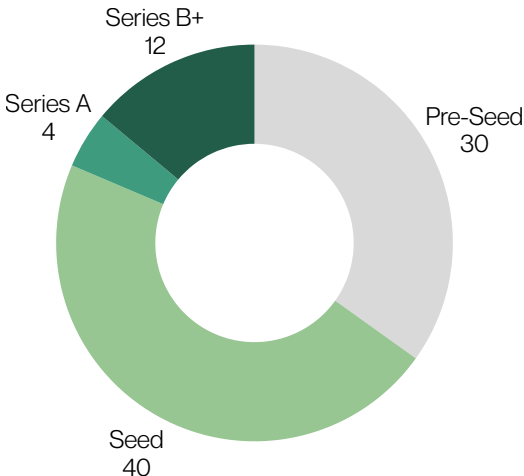


Nestimate raised a Seed round of funding in the summer of 2025. The company was founded in 2022 by Kelby Meyers, who has over a decade of experience in the financial services industry. Nestimate is a software analytics platform that makes it easy for recordkeepers, advisors, and plan sponsors to implement defined benefit/income products into 401k plans. The tool helps facilitate fiduciary compliance for those stakeholders.

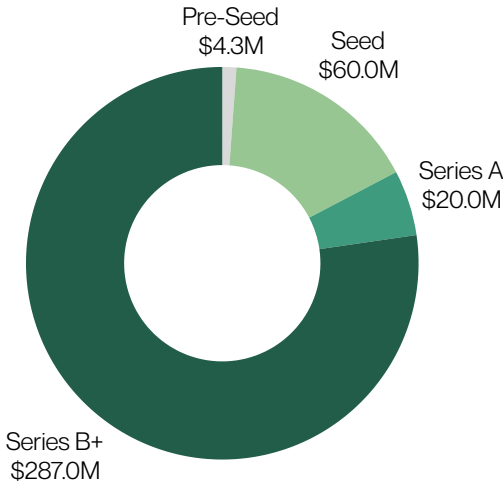
Nebraska Healthcare, Life Science, & Medical Device Deals

Examples of deals in this sector include: Centese, MyVitalz, Hazlo, Synbiotic Health, Neurocarrus, Nobl, Thyreos, Virtual Incision, and Ocuvera

Breakdown by Stage (Number of Deals)



Breakdown by Stage (Amount)



Spotlight Deal:

*RespirAI - Seed (2025)
Omaha, Nebraska*

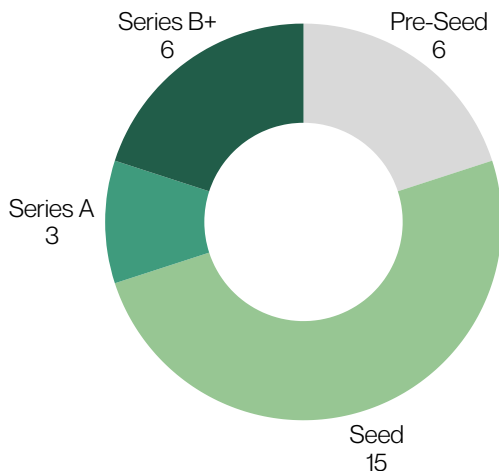


RespirAI raised a Seed round of funding in the summer of 2025. RespirAI Medical is developing an innovative AI-powered wearable platform that helps chronic respiratory and COPD patients monitor their health condition from home and enables early detection of exacerbations. Named UNeMed Startup of the Year, the Company aims to improve patient outcomes, reduce hospital admissions, and drive meaningful clinical impact.

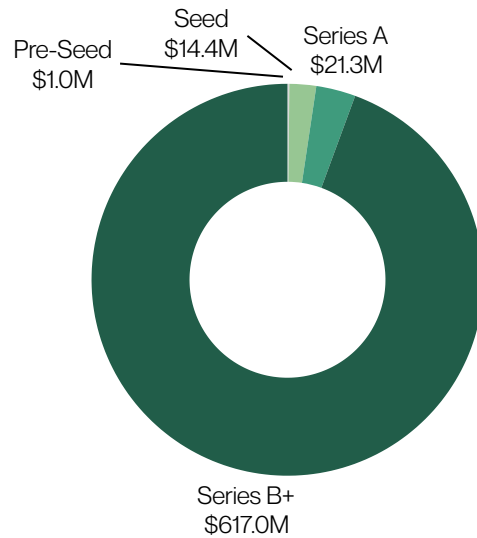
Nebraska Hardware, Robotics & Advanced Manufacturing Deals

Examples of deals in this sector include: Drone Amplified, Capstone Technologies, Marble, Quantum Qool, and Tethon

**Breakdown by Stage
(Number of Deals)**



**Breakdown by Stage
(Amount)**



Spotlight Deal:

*Fast Forward - Series A (2025)
Kearney, Nebraska*



Fast Forward raised a Series A round of funding in the summer of 2025. Fast Forward, founded by Dusty Birge, has pioneered a vehicle-mounted thermal camera system to detect pre-failure conditions in powerlines, addressing a critical need in the U.S. electrical grid—the world’s largest interconnected machine with 6.5M miles of distribution lines. The company has commercialized a scalable solution that outperforms traditional methods, achieving system-wide scans with a 1-year ROI for utilities.

What's New in the Ecosystem?

Grit Road Partners Launches Fund II

Founded in 2021, Grit Road Partners is a Midwest-based venture capital firm focused on backing gritty, early-stage AgTech startups solving real problems for Midwest producers. With a mission to serve as a leading catalyst in building and strengthening the global AgTech ecosystem, Grit Road is working to position the Midwest as the world's hub for agricultural innovation. In 2025, the firm launched its \$35M Fund II to accelerate momentum and expand its impact. To date, Grit Road Partners has made 23 investments supporting the next generation of agricultural technology leaders.

CompanyCam Becomes Nebraska's First Unicorn

Nebraska-based CompanyCam made history in late 2025 by becoming the first startup from the state to achieve "unicorn" status after raising a \$415M funding round led by B Capital, giving it an implied valuation around \$2B. Founded in 2015 to solve workflow challenges in the construction trades through its photo- and GPS-centric app, CompanyCam has grown into a widely adopted platform with hundreds of thousands of users and strong product ratings. The milestone round not only marks a breakthrough for the company itself but also signals growing momentum and potential for the Nebraska startup ecosystem.

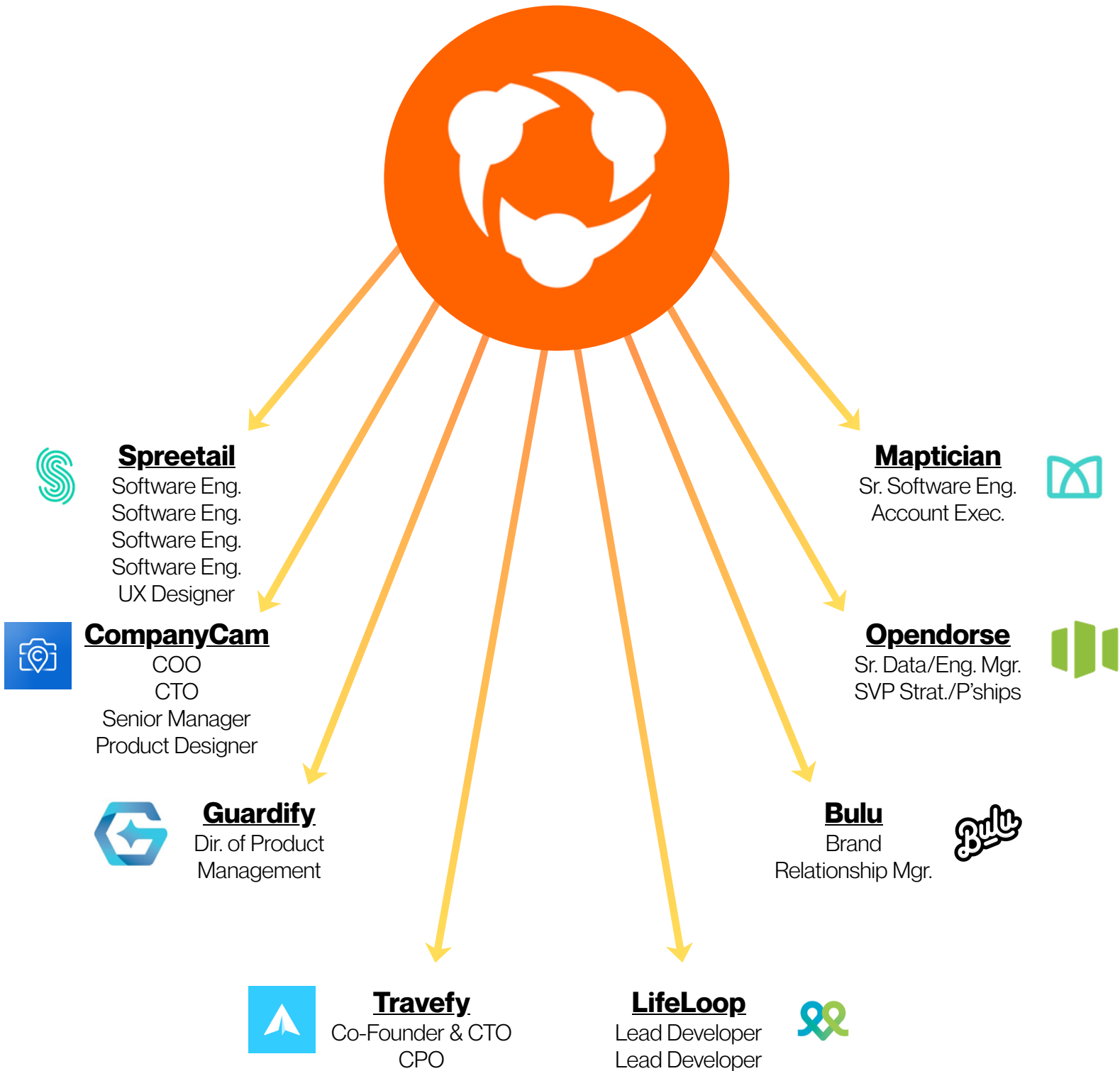
Husker Venture Fund Competes in VCIC

The Husker Venture Fund took first place in January 2026 at the regional Venture Capital Investment Competition (VCIC) hosted at Carnegie Mellon University's Tepper School of Business, earning the opportunity to advance to the global stage. VCIC is a premier international competition that simulates the venture capital investment process, challenging student teams to evaluate startups, conduct due diligence, negotiate term sheets, and make investment decisions in real time. In April 2026, the HVF team travels to The University of North Carolina at Chapel Hill to compete in the Global VCIC, where top university teams from around the world gather to test their investing acumen.



Established in the Fall of 2021, Husker Venture Fund continues to create meaningful, hands-on opportunities for students to engage directly in the venture capital process.

The Hudl 'Spillover' Effect in Nebraska



Historical Exits in Nebraska (2014 - 2025)

(source: www.pitchbook.com)

Company	HQ Location	Primary Industry	Deal Type	Deal Date
Connoshoer	Omaha, NE	Application Software	Merger/Acquisition	05-Jan-2014
Celerion	Lincoln, NE	BPO/Outsource Services	Buyout/LBO	29-Oct-2014
Healthinterlink	Omaha, NE	Monitoring Equipment	Merger/Acquisition	01-Nov-2014
Kiplie	Lincoln, NE	Business/Productivity Software	Merger/Acquisition	08-Dec-2014
UNeLAB	Omaha, NE	Other Healthcare Technology Systems	Merger/Acquisition	24-Dec-2014
Prism Technologies	Omaha, NE	Other Commercial Services	Merger/Acquisition	30-Mar-2015
Semcat	Lincoln, NE	Systems and Information Management	Buyout/LBO	16-Jun-2015
Healthcare Data Solutions	Lincoln, NE	Enterprise Systems (Healthcare)	Merger/Acquisition	15-Jul-2015
Centrix Solutions	Lincoln, NE	Banking Software	Merger/Acquisition	31-Jul-2015
Hayneedle	Omaha, NE	Internet Retail	Merger/Acquisition	22-Feb-2016
Ground Fluor Pharmaceuticals	Lincoln, NE	Drug Discovery	Merger/Acquisition	09-Jun-2016
Vendorin	Omaha, NE	Financial Software	Merger/Acquisition	29-Sep-2016
Faithbox	Elkhorn, NE	Other Services (B2C Non-Financial)	Merger/Acquisition	01-Jul-2017
Ensocare Choice	Omaha, NE	Application Software	Merger/Acquisition	01-Jan-2019
Sqord	Omaha, NE	Electronics (B2C)	Merger/Acquisition	01-Apr-2019
Flywheel	Omaha, NE	Internet Software	Buyout/LBO	24-Jun-2019
D3 Banking	Omaha, NE	Financial Software	Merger/Acquisition	01-Jul-2019
MultiMechanics	Omaha, NE	Business/Productivity Software	Merger/Acquisition	25-Nov-2019
Altosky	Omaha, NE	Systems and Information Management	Buyout/LBO	10-Dec-2019
Gazella Wifi	Omaha, NE	Business/Productivity Software	Merger/Acquisition	18-Dec-2019
CropMetrics	North Bend, NE	Other Agriculture	Merger/Acquisition	13-Jan-2020
SenseHub FEEDLOT	Lincoln, NE	Monitoring Equipment	Merger/Acquisition	17-Jun-2020
Quantified Ag	Lincoln, NE	Agriculture Technology	Merger/Acquisition	17-Jun-2020
Terrace Ag	York, NE	Business/Productivity Software	Merger/Acquisition	17-Dec-2020
Phynd	Omaha, NE	Healthcare	Merger/Acquisition	22-Feb-2021
LiveBy	Lincoln, NE	Media and Information Services (B2B)	Merger/Acquisition	20-Apr-2021
Jelecoc	Omaha, NE	IT Consulting and Outsourcing	Buyout/LBO	03-May-2021
KPI Ninja	Lincoln, NE	Enterprise Systems (Healthcare)	Merger/Acquisition	24-Feb-2022
LifeLoop	Omaha, NE	Business/Productivity Software	Buyout/LBO	31-Mar-2022
Ecomotize	Omaha, NE	E-Commerce	Merger/Acquisition	23-Aug-2022
LRS Healthcare	Omaha, NE	Other Healthcare Services	Merger/Acquisition	12-Jun-2023
Roger	Lincoln, NE	Business/Productivity Software	Merger/Acquisition	30-Aug-2023
Bulu	Lincoln, NE	Logistics	Buyout/LBO	24-Oct-2023
Nobl	Lincoln, NE	Enterprise Systems (Healthcare)	Merger/Acquisition	15-Jul-2024
Retail Aware	Omaha, NE	Business/Productivity Software	Merger/Acquisition	17-Oct-2024
Ensemble	Lincoln, NE	Media and Information Services (B2B)	Merger/Acquisition	05-Mar-2025
Engage Vision	Omaha, NE	Business/Productivity Software	Merger/Acquisition	10-Mar-2025
Bulu	Lincoln, NE	Logistics	Buyout/LBO	24-Nov-2025



Attracting Out of State Capital for Local Impact

Since its first investment in 2012, Invest Nebraska has partnered with many of the institutional investors listed in this report to co-invest and lead the rounds of funding for Nebraska high growth companies. Invest Nebraska portfolio companies have created over 1,500 high-wage jobs across the state. Some of the most common positions created by these companies include: Software Engineer, Robotics Engineer, Controller, Marketing Manager, Marketing and Growth Specialist, Front-End Developer, Full-Stack Software Engineer, and Account Executive.

To explore work opportunities at some of the fastest growing companies in Nebraska visit jobs.investnebraska.com

