

AVCJ Weekly Digest | 09 February 2022

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COVER STORY

CONSUMER: STRENGTH IN NUMBERS?

Agglomeration platforms are buying up brands in Asia with a view to leveraging collective might. The model requires discipline in selection and execution.

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Q&A

JOHN HENDERSON OF AIRTREE VENTURES



Australia-based AirTree Ventures has established a crypto-focused vehicle alongside its latest fund. John Henderson, a partner at the firm, explained how they think about the Web3 opportunity.

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DEAL FOCUS

FOURIER BRINGS ROBOTICS TO REHAB

China-based Fourier will use its USD 63m Series D round to support an evolution of its business model from manufacturing rehabilitation robots to providing end-to-end treatment services.

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FUND FOCUS

ASIA ALTERNATIVES RIDES OUT CHAOS



Most of India's top software-as-a-service companies gained traction in the North American market. Darwinbox cracked Southeast Asia first, thanks to a product with broad appeal and local nuance.

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DEAL FOCUS

NPX ADDS TECH TO KOREA CULTURE THESIS

NPX Capital is creating a US-based media platform to tap rising global appetite for Korean entertainment. Early acquisitions emphasise artificial intelligence, virtual reality, and the metaverse.

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AVCJ AWARDS 2021

SPECIAL ACHIEVEMENT: WEIJIAN SHAN



Weijian Shan, CEO of PAG, discussed rising valuations, the implications of China's regulatory crackdown, heightened sensitivity around social responsibility, and escalating fund sizes.

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AVCJ AWARDS 2021

FIRM OF THE YEAR - MID CAP: QUADRANT PRIVATE EQUITY

Quadrant Private Equity's recent deals have focused on defensive, non-cyclical sectors, but the Australian GP continues to track a consumer story driven by technology and new modes of delivery.

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AVCJ AWARDS 2021

FUNDRAISING OF THE YEAR - VENTURE: 5Y CAPITAL



5Y Capital's history encompasses early bets on change across mobile internet, smart cars, and biotech in China. The VC firm remains committed to challenging consensus views.

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The rest of the week

FUNDS

- [Australia's AirTree collects \\$494m for fourth fund](#)
- [Gobi-managed Alibaba Entrepreneurs Fund hits first close](#)

DEALS

- [Centurium takes control of China's Luckin Coffee](#)
- [Singapore's Fireblocks closes Series E, hits \\$8b valuation](#)
- [China raw egg brand Yellow Swan raises \\$95m](#)
- [India's Moglix raises \\$250m at \\$2.6b valuation](#)
- [KKR commits \\$45m to Philippines B2B e-commerce player](#)
- [Bond leads \\$43m Series C for Australia's Eucalyptus](#)
- [Affirma buys Singapore preschool chain](#)
- [China's Taichi Graphics raises \\$50m](#)
- [Apollo commits \\$125m to India's Hero FinCorp](#)
- [Potentia joins round for Australia construction tender platform](#)
- [China second-hand luxury goods platform Ponhu raises \\$45m](#)
- [VCs invest Japan sports analytics start-up](#)

LIQUIDITY EVENTS

- [CVC moves to exit Indonesia's Link Net, buys Malaysia's Affin Hwang](#)
- [Sinovation's AI solutions business completes \\$151m HK IPO](#)
- [LionRock launches Hong Kong SPAC](#)
- [EQT exits Hong Kong ESG business Elevate](#)
- [PE-backed Country Style Cooking, Tuhu file for HK listings](#)

For your calendar

UPCOMING EVENTS

- **May 24** - [AVCJ Taiwan Forum](#)



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