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## PRIVATE EQUITY

### Truelink Capital closes oversubscribed Fund II at \$2.0 billion hard cap

Los Angeles, 10 March 2026

Los Angeles-based private equity firm Truelink Capital has closed its second fund at \$2.0 billion, exceeding its \$1.5 billion target at the hard cap. Completed in less than three months and raised in a single closing, the fund was significantly oversubscribed with support from pension plans, endowments, foundations, insurance companies, financial institutions, family offices, and other institutional investors across North America, Europe, Asia, the Middle East, Australia, and South America. Fund II will continue Truelink's strategy of partnering with businesses in the industrials and business services sectors, focusing on commercial growth acceleration, operational transformation, and strategic M&A. At \$2.0 billion, Fund II is more than double the size of Fund I (\$950 million), bringing the firm's total AUM to \$4.2 billion. Truelink, founded in 2022, has announced five new platform investments in 2025 and maintains a Fund I portfolio of 11 platforms across its target sectors. William Blair & Company served as exclusive placement agent; Kirkland & Ellis acted as legal adviser.

### Astara Capital Partners expands operating team with Human Capital hire and Operations Associates

New York, 10 March 2026

Middle-market private equity firm Astara Capital Partners has announced the continued expansion of its operating team, hiring Diana Barr as Human Capital Operating Partner and adding Gian Paolo Pernicone and Shane Januik as Operations Associates. Barr brings a career in executive search and talent development at companies including Grainger and Boeing, and the firm indicated the role reflects how central talent recruitment and development is to its value creation strategy. Astara focuses on sectors including packaging, food, building products, and industrial manufacturing, and describes itself as an integrated team of investors and operators.

### Altamont Capital Partners invests in Key Container Corporation to build scaled corrugated packaging platform

Palo Alto, CA, 9 March 2026

Palo Alto-based Altamont Capital Partners has made an investment in Key Container Corporation, a leading corrugated box manufacturer in New England founded in 1959 and currently led by fourth-generation family management. The investment will support Key Container's continued growth and regional expansion across the Northeast, with existing President David Strauss remaining in place. Altamont, which currently manages over \$4 billion in capital across its industrials, business services, and financial services portfolio, said its Altamont Ascend platform-building system will be applied to scale the business. Jefferies served as financial adviser to Altamont; TM Capital acted for Key Container.

### Main Post Partners and founders agree to sell Not Your Mother's haircare brand to Henkel

San Francisco, 9 March 2026

Consumer growth equity firm Main Post Partners has reached an agreement to sell DeMert Brands, parent company of Not Your Mother's (NYM), to Henkel. Main Post invested in NYM in 2019 and partnered with founders Rocky and Bethany Pagliarulo to scale the Tampa-based haircare brand into the largest independently-owned mass haircare brand in the US, achieving top rankings at key retail partners and broadening international distribution. NYM was ranked the #1 Haircare Brand in Piper Sandler's fall 2025 Taking Stock with Teens survey. The transaction adds to Main Post's track record in beauty and wellness, following previous exits including Dr. Dennis Gross, Too Faced Cosmetics, Milk Makeup, and HydraFacial. Raymond James served as financial adviser; Morrison & Foerster acted as legal adviser.

## **Gemspring Capital portfolio company Midland Industries acquires Industrial Specialties Manufacturing**

*Kansas City, MO, 9 March 2026*

Midland Industries, a portfolio company of Westport, CT-based Gemspring Capital and a leading value-added distributor and manufacturer of industrial pipe, valve, and fittings products, has acquired Industrial Specialties Manufacturing (ISM), a Colorado-based value-added distributor and assembler of pneumatic, vacuum, and fluid circuitry components. Founded in 1982, ISM serves distributors and OEMs globally with over 3,000 active SKUs supporting industrial and medical applications. The acquisition expands Midland's product portfolio, broadens exposure to OEM channels, and strengthens its position across end markets. Gemspring Capital manages \$5.1 billion in capital and focuses on middle-market companies across business services, healthcare, industrial, software, and tech-enabled services sectors.

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## **DiligenceSquared raises \$5m seed round to bring AI-driven commercial due diligence to private equity**

*New York, 6 March 2026*

DiligenceSquared, an AI-native platform that automates commercial due diligence for investment teams, has raised a \$5 million seed round led by Relentless, with participation from Y Combinator. The platform replaces traditional consulting-led diligence workflows, which private equity funds typically purchase from firms such as McKinsey, BCG, and Bain for \$500,000 to \$1 million per project. Using AI voice agents, automated synthesis, and an interactive reporting interface with full source traceability, the platform enables investors to evaluate more opportunities at materially lower cost. Since launching in October 2025, the company has completed engagements with PE firms and mid-market funds across the US and Europe representing over \$2 trillion in combined AUM. The founding team brings experience from Blackstone, BCG, and Google.

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## **Trive Capital makes strategic investment in women's occasionwear brand Adrianna Papell**

*New York / Dallas, 3 March 2026*

Dallas-based private equity firm Trive Capital, with more than \$8 billion in regulatory AUM, has made a strategic investment in Adrianna Papell, a women's special-occasion apparel brand founded in 1980 and headquartered in New York. The brand has sold over 40 million dresses since inception and distributes across 27 countries through a mix of direct channels and retail partners. The existing management team, led by CEO Adam Berkman, will continue leading the business. Trive said it intends to support expansion into new product categories and accelerate growth through direct-to-consumer and international channels, with organic and acquisition-driven strategies.

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## **VENTURE CAPITAL**

### **Vitestro raises \$70 million in oversubscribed Series B to advance autonomous robotic phlebotomy device**

*Utrecht, Netherlands, 10 March 2026*

Utrecht-based Vitestro, developer of the world's first CE-marked Autonomous Robotic Phlebotomy Device (ARPD), has closed a \$70 million oversubscribed Series B. New strategic investors include Labcorp Venture Fund, Mayo Clinic, and Sutter Health, alongside new financial investors InterVest, MGFO, PGGM, Puma Venture Capital, and ROM Utrecht, with continued support from Invest-NL, EIC Fund, Fred Moll, NYBC Ventures, and Sonder Capital. Proceeds will advance the next-generation Aletta® ARPD, fund the US FDA De Novo regulatory pathway, and support manufacturing scale-up, clinical expansion, and commercial infrastructure development. Diagnostic blood collection is the highest-volume invasive medical procedure globally, with billions of procedures performed annually.

**Source: Vitestro, PR Newswire, 10 March 2026.**

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## **Sigma360 secures \$17.3m oversubscribed Series B to scale AI-powered financial crime prevention platform**

*New York, 10 March 2026*

Sigma360, a full-stack AI platform for risk intelligence, financial crime prevention, and compliance, has raised an oversubscribed \$17.3 million Series B led by Moderne Ventures, with participation from Vocap Partners and Orrick, and follow-on investment from Contour Ventures and Mosaik Partners. Over the past two years, the company achieved 5x revenue growth, reached profitability in 2025, and posted 140%+ Net Revenue Retention. Its platform now protects over \$2 trillion in assets and billions in monthly transaction value across banking, payments, fintechs, and globally exposed corporations. Sigma360 was named the #1 adverse media screening platform by Chartis Research in both 2025 and 2026. The company was founded by former US Treasury Department and National Counterterrorism Center official Stuart Jones, Jr.

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## **Halogen Ventures announces first nine Alabama investments one year after Innovate Alabama partnership**

*Los Angeles, 4 March 2026*

Jesse Draper's Halogen Ventures, an early-stage VC fund focused on startups with a woman on the founding team, has announced its first nine investments in Alabama, one year after partnering with Innovate Alabama to deploy \$10 million across the state. Halogen is the first out-of-state VC firm to receive strategic funding from Alabama through the state body. Portfolio companies span AI, healthcare, marketplaces, digital finance, workforce technology, robotics, and childcare, and include Moxi, Auditocity, Croux, Skyfire AI, Nyad AI, Doctours, Yard, KrillPay, and Accelerate Wind. Halogen plans to invest in 20 companies over two years as part of its Alabama programme. The firm's wider portfolio of 85+ female-founded companies includes six unicorns with a combined market valuation exceeding \$15 billion.

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## **Crossover Markets secures \$31 million Series B at \$200 million valuation, led by Tradeweb**

*Wilmington, DE, 4 March 2026*

Crossover Markets, the institutional digital asset trading technology firm behind CROSSx — one of the industry's first execution-only cryptocurrency ECNs — has completed a \$31 million Series B at a \$200 million valuation. The round was led by Tradeweb Markets (Nasdaq: TW), with participation from DRW Venture Capital, Ripple, Virtu Financial, Wintermute Ventures, XTX Markets, and Illuminate Financial. In addition to the investment, Tradeweb plans to provide its global clients with access to Crossover's institutional spot crypto liquidity through its algorithmic order-routing technology. CROSSx has matched over \$50 billion in notional trading volume across 12 million trades and supports nearly 100 live participants. Proceeds will be used to enhance the technology stack, expand global operations, and deepen integrations with institutional partners.

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## **NexCure launches with \$19 million Series A to deliver CAR-T therapy in community outpatient settings**

*Boston, 5 March 2026*

NexCure, Inc. has launched with a \$19 million Series A led by RA Capital Management, with participation from Cencora Ventures and Oncology Ventures. Founded by Raven, RA Capital's healthcare incubator, NexCure is addressing the critical access gap in advanced therapies: of 6,100 US hospitals, only approximately 200 — just 3% — administer CAR-T therapy. The company combines purpose-built outpatient clinics with proprietary technology to deliver CAR-T and other clinically intensive treatments in community settings, removing geographic, financial, and logistical barriers. NexCure's platform standardises protocols, automates care coordination, and integrates clinical decision support and remote monitoring. The company is led by former Johns Hopkins Medicine CEO Paul Rothman as Board Chair and Jennifer Smith as CEO.

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## **Lio raises \$30 million Series A led by Andreessen Horowitz to deploy agentic AI across enterprise procurement**

*New York, 5 March 2026*

Lio (formerly askLio), the AI-native platform for enterprise procurement, has raised a \$30 million Series A led by Andreessen Horowitz (a16z), with participation from SV Angels, Harry Stebbings, and Y Combinator. The raise brings total funding to \$33 million and will support product development and US expansion. Lio's agentic platform introduces Agent Operating Procedures to procurement, enabling AI agents to triage requests, analyse quotes, compare suppliers, negotiate, onboard vendors, and execute purchases end-to-end — replacing fragmented manual workflows. Since

launching in 2023, Lio's agents have managed billions of dollars in enterprise spend and are used by dozens of Global 2000 and Fortune 500 companies, including Munich Re, Brose, and Novozymes. Customers report 85% reduction in manual work and 10% incremental procurement savings.

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## **Minnesota Medical Technologies secures \$20.6 million Series A to commercialise FDA-cleared fecal incontinence device**

*Stewartville, MN, 5 March 2026*

Minnesota Medical Technologies Corporation has raised \$20.6 million through a Series A co-led by HM Venture Partners and Southeast Minnesota Capital Partners, to fund the US commercial launch of StaySure™, its FDA-cleared device for fecal incontinence. The FDA granted clearance in July 2025 following a clinical trial at Mayo Clinic, where the device was developed in collaboration with gastroenterologist Dr. Adil Bharucha. Fecal incontinence affects more than 2% of the global population — tens of millions of individuals — with most relying on absorbent products rather than restorative solutions. Funds will support market entry infrastructure, talent acquisition, and debt reduction. The company was founded in 2015 and is led by CEO David A. Jonas.

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## **Captur raises \$6 million seed round led by Rally Ventures to scale on-device AI image verification**

*New York, 10 March 2026*

Captur, an AI infrastructure company whose technology verifies user-submitted photos in real time directly on mobile devices, has raised a \$6 million seed round led by Rally Ventures, with continued participation from Sure Valley Ventures. Former Google CIO Ben Fried will join the board as Venture Partner at Rally. Captur's technology runs complex computer vision models entirely on-device — without cloud inference — achieving human-level accuracy across 6,000+ mobile devices in 30 milliseconds. The platform processes tens of millions of images monthly across delivery, mobility, and e-commerce platforms. Early customer GoBolt reported a 30% drop in disputed delivery claims within the first week of integration. Proceeds will be used to expand the team and accelerate product development across logistics, micro-mobility, and retail.

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## **Axiom Partners launches with \$52 million Fund I to invest in AI applications for real-world industries**

*New York, 5 March 2026*

Axiom Partners has launched with a \$52 million Fund I targeting AI companies built for real-world deployment across industrial, infrastructure, and enterprise applications. The firm focuses on what it describes as 'AI for the real world' — companies applying artificial intelligence to sectors with significant operational complexity, including manufacturing, logistics, energy, and construction. Further details on fund strategy and portfolio were not disclosed.

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## **REAL ASSETS**

### **Ridgewood Infrastructure acquires controlling interest in Sierra Railroad Company, simultaneously acquiring CVAT**

*New York, 9 March 2026*

Ridgewood Infrastructure, a New York-based investment firm focused on essential US infrastructure, has acquired a controlling interest in Sierra Railroad Company, a California-based shortline rail platform operating approximately 130 miles of track through its Sierra Northern Railway subsidiary, providing freight rail, switching, storage, and transloading services to customers across industrial, agricultural, and energy supply chains. Simultaneously, Sierra is acquiring Central Valley Ag Transport (CVAT), an agricultural products transload facility operator serving customers along its network. Sierra also owns Railpower, Inc., which operates the only FRA-approved hydrogen-powered locomotive in the United States. Sierra Northern holds strategic Class I interchanges with both Union Pacific Railroad and BNSF Railway. Ridgewood was advised by King & Spalding and Truist Securities; debt financing was provided by Brookfield Infrastructure Credit.

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## **GI Partners acquires two fully-leased Baltimore-area data centers in Laurel and Severn, Maryland**

*Scottsdale, AZ, 4 March 2026*

GI Partners, a leading private alternatives investment firm, has completed the acquisition of two data centers in Laurel and Severn, Maryland, both 100% leased to a single user. The Baltimore–Washington Corridor is described as a high-growth hub for mission-critical digital infrastructure, with durable demand from government, defense, and regulated cloud users. GI Partners has now invested more than \$8 billion across data centers and digital infrastructure and holds a real estate and data infrastructure portfolio of 78 data centers globally.

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## **Nscale raises \$2 billion Series C — the largest in European history — valuing AI infrastructure hyperscaler at \$14.6 billion**

*London, 9 March 2026*

UK-based AI infrastructure hyperscaler Nscale has raised \$2 billion in Series C funding, the largest Series C in European history, led by Aker ASA and 8090 Industries and supported by Astra Capital Management, Citadel, Dell, Jane Street, Lenovo, Linden Advisors, Nokia, NVIDIA, and Point72. The round values Nscale at \$14.6 billion. Capital will accelerate global development of Nscale's vertically integrated AI infrastructure — spanning GPU compute, networking, data services, and orchestration software — across Europe, North America, and Asia. Sheryl Sandberg, Susan Decker, and Nick Clegg have joined the Nscale Board of Directors. Nscale has also reached an agreement with Aker to consolidate the Aker Nscale joint venture fully into Nscale. Goldman Sachs and J.P. Morgan acted as joint placement agents.

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## **Galvanize closes \$370 million Real Estate Fund I targeting profitable decarbonisation of commercial property**

*New York, 5 March 2026*

Galvanize, a global asset manager investing at the intersection of energy innovation, resilience, and intelligence, has announced the final close of Galvanize Real Estate Fund I with \$370 million in commitments from a globally diverse set of institutional investors including pension funds, foundations, RIAs, banks, and family offices. The strategy targets undercapitalised commercial buildings in supply-constrained, high-growth US markets, applying on-site renewable energy generation, energy efficiency retrofits, and electrification to drive net operating income growth. To date the Fund has made five investments across 15 buildings in 11 US cities, totalling 2.4 million square feet, with an estimated 8,224 metric tons of avoided emissions annually projected once the decarbonisation programme is complete.

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## **SCOA Real Estate Partners announces two Class A industrial development projects in North Carolina and Minnesota**

*Atlanta, 26 February 2026*

SCOA Real Estate Partners (SREP), a wholly owned subsidiary of Sumitomo Corporation of Americas, has announced the January 2026 closing of two Class A industrial development projects: an 81,120 sq ft build-to-suit warehouse in Mooresville, North Carolina, fully leased to automotive suspension and steering manufacturer QA1 Brands in partnership with Trinity Capital Advisors; and River Edge Business Center, a 250,117 sq ft speculative industrial development in Fridley, Minnesota, within the Minneapolis–St. Paul metro area, developed in partnership with Endeavor Development. The Fridley facility features 36-foot clear heights and 5,000 amps of power.

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## **Canyon Partners Real Estate and J.P. Morgan jointly provide \$156 million loan for Class-A Philadelphia industrial property**

*Philadelphia, 9 March 2026*

Canyon Partners Real Estate and J.P. Morgan have jointly provided a \$156 million loan for the refinancing and lease-up of Bridge Point Philadelphia, a recently built two-building Class-A industrial property totalling 889,300 square feet in Philadelphia, owned and operated by Bridge Industrial. The transaction was facilitated by CBRE. Delivered in 2024, Bridge Point Philadelphia is located seven miles northeast of downtown Philadelphia and two miles from the Port of Philadelphia, with proximity to Philadelphia International Airport. Canyon Partners Real Estate is the real estate direct investing arm of Canyon Partners, a global alternative asset manager with \$29 billion in AUM.

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## **Cavan Companies expands Midwest platform with 153-unit build-to-rent community in Kansas City**

*Scottsdale, AZ, 24 February 2026*

Cavan Companies has announced its expansion into Kansas City, Missouri with The Bungalows at Maple Woods, a 153-unit single-story build-to-rent community in Kansas City's Northland corridor. Horizontal construction is projected to begin in June 2026 with vertical construction following six to eight months thereafter. The 16-acre site is located near Maple Woods Community College in an area with a median household income of approximately \$92,000. The community will offer one-, two-, and three-bedroom single-story residences with private fenced backyards and garages. Kansas City's multifamily market reports annual rent growth of approximately 3–4% and occupancy near 93%. The development adds to Cavan's existing Midwest presence in Omaha, Nebraska.

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## **Madison Capital Group launches multifamily DST offering for newly constructed luxury community near Asheville, North Carolina**

*Charlotte, NC, 23 February 2026*

Madison Capital Group, a Charlotte-based vertically integrated real estate investment and development firm with approximately \$4 billion in AUM, has launched MCG Arden NC Multifamily DST, a Delaware statutory trust offering comprising Madison Long Shoals, an 86-unit Class A boutique multifamily community in Arden in the Asheville submarket of North Carolina. Completed in 2024, the property reached stabilisation within ten months. The offering targets a total equity raise of approximately \$14 million at a 48% loan-to-value ratio, with a minimum investment of \$100,000 for 1031 exchange investors and \$25,000 for cash investors, available exclusively to accredited investors. The Asheville area is cited for strong in-migration, employment growth, and constrained housing supply.

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## **FAMILY OFFICE & PRIVATE WEALTH**

### **Cresset appoints Susie Cranston as Chief Executive Officer, reinforcing long-term stewardship and continuity**

*Chicago, 10 March 2026*

Cresset, one of the nation's leading multi-family offices serving ultra-high-net-worth families, has announced that Susie Cranston, currently President of the firm, will assume the role of Chief Executive Officer effective 15 April 2026. Co-founders Avy Stein and Eric Becker will continue as Executive Co-Chairs. Cranston has served as President since April 2024 and will also join Cresset's Board of Directors as part of the transition. Her background includes senior leadership roles at First Republic Bank and J.P. Morgan Chase, as well as experience at McKinsey & Company. Cresset, which is employee- and client-owned, operates in 20+ locations across the United States and manages wealth for UHNW families, entrepreneurs, and executives, with a stated vision to build a 100+ year organisation.

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### **Ferrari Family Office joins investor syndicate backing Roboze's AI-driven distributed manufacturing expansion**

*El Segundo, CA, 5 March 2026*

The Ferrari Family Office has participated in a funding round for Roboze, a manufacturing technology company developing advanced production platforms for mission-critical industries including aerospace, defense, and energy. The round was led by Rule 1 Ventures, a US venture capital firm focused on defense and national security technologies, and co-led by national security figures including retired four-star admiral James A. Winnefeld Jr., former vice chairman of the Joint Chiefs of Staff. Additional investors include Privcorp Ventures, Heather Podesta of Invariant LLC, Gary Ang (former Temasek operating partner), and Tholus Capital, alongside existing shareholders Federico Faggin — inventor of the microprocessor — and Rialto Venture Capital. The proceeds will support Roboze's expansion of distributed manufacturing infrastructure across the US, Europe, and the Middle East.

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### **TruDoc raises \$15 million Pre-Series B backed by Al Nahyan and Al-Ketbi families to expand virtual healthcare across GCC**

*Dubai, UAE, 5 March 2026*

TruDoc Healthcare, the GCC's largest virtual-first, full-stack healthcare platform, has closed a \$15 million Pre-Series B financing round with significant participation from the Al Nahyan family and the Al-Ketbi family, alongside continued support from existing investor Pulsar Capital. The investment will be used to expand TruDoc's position as a single, accountable virtual-first healthcare provider and to scale what is described as the largest at-home critical care deployment in the GCC. TruDoc's integrated model combines virtual primary care, chronic disease management, pharmacy-at-home, diagnostics, in-home services, and a hospital-at-home critical care programme — delivering continuous care across the full patient lifecycle. Mashreq Bank acted as adviser to the transaction.

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