



# Turkish Startup Investments Review 2023





# Foreword



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Welcome to the annual edition of the Turkish Startup Investments Review with the collaboration of KPMG Turkey M&A and the 212 teams.

This report aims to highlight 2023's key trends, opportunities, and challenges facing the venture capital market globally and in Turkey.

Both global VC funding and the total number of deals has experienced a decline in 2023 while the total funding decreased from \$531.4 billion to \$344 billion and the number of deals plummeted from 51,894 to 37,808. The worldwide deal volume, as well as the number of deals decreased to the lowest points since 2019. The downturn in startup activity can be ascribed to a thematic context encompassing geopolitical tensions, macroeconomic uncertainties, and various challenges such as conflicts in Ukraine and the Middle East, elevated interest rates and inflation, a challenging environment for exits, and persisting concerns regarding startup valuations. Together, these factors contributed significantly to a decrease in investor appetite and led to a more cautious approach, resulting in more limited deal activity.

In 2023, the Turkish startup ecosystem saw a rise in the number of deals, totalling 297, which contrasts with the global startup trends. However, global trends were more pronounced in terms of deal volume, reaching a total of \$497 million, including startup acquisitions. The destructive earthquakes that occurred in Turkey on February 6, along with the uncertainty created by the election atmosphere, have had an impact on the startup ecosystem, exacerbated by global challenges such as access to finance and high inflation rates. However, despite a decrease in deal volume, the Turkish startup ecosystem demonstrated its resilience and vitality through an increase in the number of deals.

We hope you find our Turkish Startup Investments Review report insightful. If you would like to discuss any of the information in more detail, please contact KPMG M&A or the 212 teams accordingly.

Source: Pitchbook, KPMG Global Venture Pulse Report Q4

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Turkey's startup deal list



# Main highlights in Turkey's startup ecosystem in 2023

The global startup ecosystem demonstrated signs of slowing down in 2023 as both deal volume and count saw historic low levels. The deal volume, with c. 35% YoY decline, amounted to \$344 billion. There occurred a similar trend in the deal count as it amounted to 37,808 with c. 27% decline. In 2023, the startup landscape was mainly shaped by the rising sectors such as AI, SaaS, and Fintech, geographical tensions, rising concerns regarding the inflation and interest rates, and challenges with regard to valuation and exit strategies.

Similar to uncertainties in the global economic sphere, which led to a decrease in global startup activity, Turkey has experienced parallel trends. These combined led to a decrease in total funding.

Though there occurred a decrease in total funding, Turkish startup investments reached higher levels in terms of total deal count. Compared to 2022, the total number of deals reached 297 in 2023 from 277 in 2022. Total deal volume, however, has decreased from \$1.84 billion in 2022 to \$497 million in 2023. When the Getir - Mubadala Capital deal whose deal value is not disclosed is taken into account, the magnitude of this decline diminishes significantly.

In 2023, acquisition and seed stage investments accounted for the majority of investment volume in the Turkish startup ecosystem, amounting to 38% and 35%, respectively with approximately \$362 million. In terms of number of deals, seed stage investments led the stage with a total of 243 deals, accounting for c.82% of total deals.

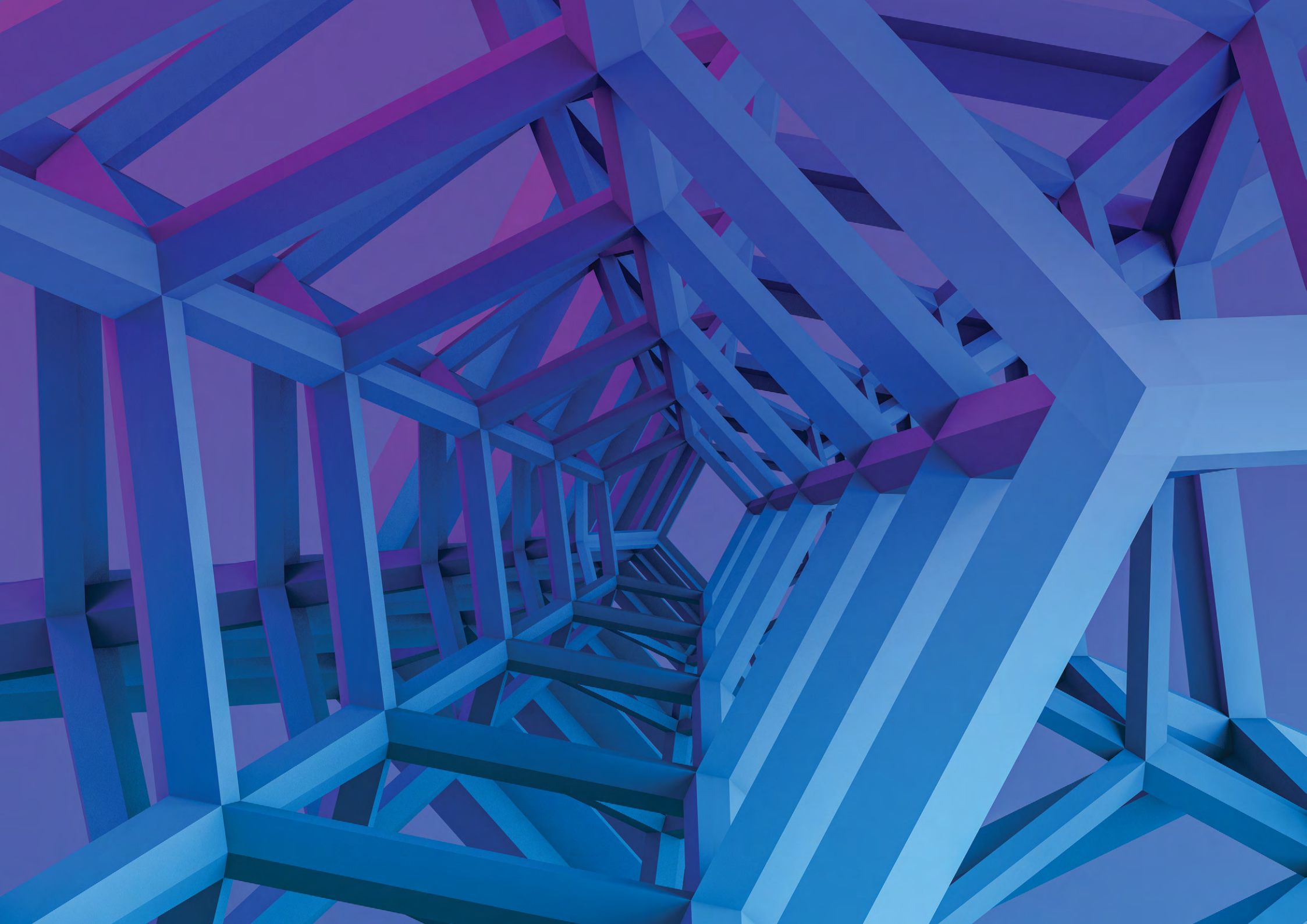
In terms of deal count; Gaming vertical took the lead, sustaining its strong momentum that has been taking place for several years. SaaS, Fintech, Artificial Intelligence, Marketplace, Energy, Ecommerce Enabler, and Healthtech were other active verticals in terms of deal count. SaaS vertical had the highest deal volume with c. \$128 million.

Insider, a leading global SaaS provider, has completed its late stage funding round, receiving \$105 million investment from investors led by Qatar Investment Authority. With the funding round, Insider is expected to strengthen its M&A pipeline in the upcoming years, further solidifying its portfolio with new acquisitions.

2023 has become a stage for large IPOs in the Turkish startup ecosystem. In September 2023, 25% of E-bebek, a prominent player in Baby Toddler Products, went public, raising \$69.5 million. Martı, an innovative mobility company, completed its IPO via a SPAC on Nasdaq, successfully raising \$60 million for 38% equity. Furthermore, Mackolik, raised \$17.2 million in January 2023 via an IPO.

GetirFinans and İş Bankası, a distinguished player in Turkish Banking industry, announced a strategic collaboration. GetirFinans, which will operate within the service model banking, received a \$50 million investment in exchange for 20% equity from İş Bankası.

Alfa Solar Energy acquired 30% of Inavitas for \$12.5 million within the inorganic growth strategy. Other prominent transactions of 2023 include but not limited to the Link Bilgisayar's acquisition (66%) for \$8 million by Re-Pie, Bulls Yatırım Holding, and Lydia Yatırım Holding; and Fazla's early stage investment (14.0%) for \$6 million by investors including 212, Esor Investments, Founder One, Teknoloji Yatırım, TKYB Sermaye Fonu, and Atlantic Labs.



# Top 10 startup deals of 2023

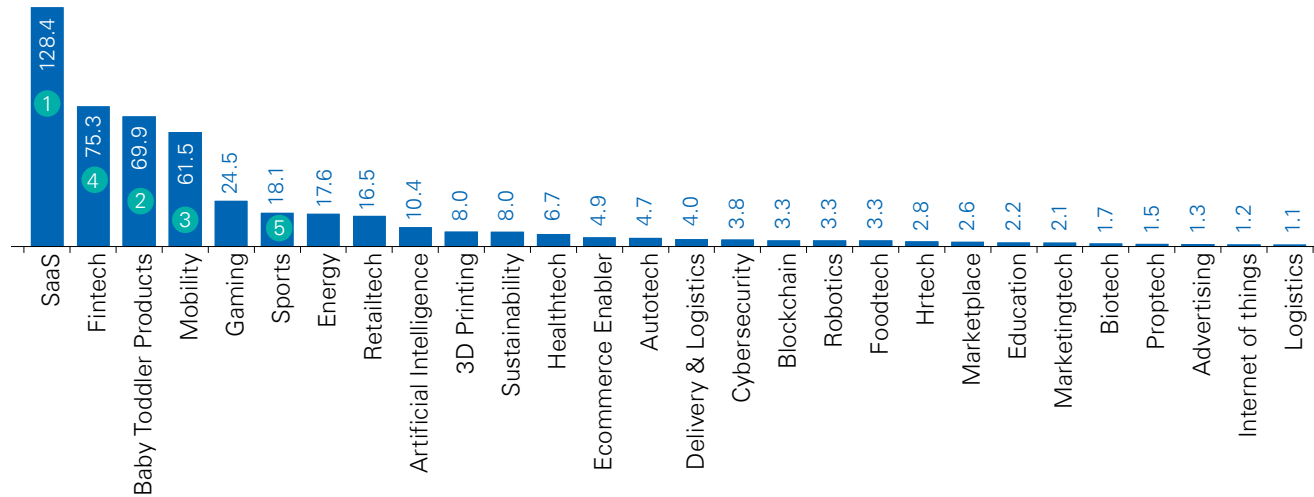
Rank	Target Company	Sector	Investor	Announcement Date	Financial Investor	Investor's Origin	Stake (%)	Deal Value(\$m)	Investment Stage
1	Insider	SaaS	Qatar Investment Authority, Esas Private Equity, Undisclosed Investor	May 2023	Yes	Qatar, Türkiye	NA	105	Late Stage
2	E-bebek	Baby Toddler Products	IPO Investors	September 2023	Yes	Türkiye	25.0%	69.5	Acquisition
3	Martı	Mobility	IPO Investors	July 2023	Yes	USA	38.0%	60	Acquisition
4	GetirFinans	Fintech	Türkiye İş Bankası	October 2023	No	Türkiye	20.0%	50	Seed Stage
5	Mackolik	Sports	IPO Investors	January 2023	Yes	Türkiye	34.0%	17.2	Acquisition
6	Inavitas	Energy	Alfa Solar Enerji	November 2023	No	Türkiye	30.0%	12.5	Acquisition
7	Rem People	Retailtech	Ethos Asset Management	January 2023	Yes	USA	NA	12	Early Stage
8	Metatime	Fintech	Yıldız Tekno GSYO, Undisclosed Investor	March 2023	Yes	Türkiye	NA	11	Seed Stage
9	Link Bilgisayar	SaaS	Re-Pie, Bulls Yatırım Holding, Lydia Yatırım Holding	December 2023	No	Türkiye	66.0%	8	Acquisition
10	Fazla	Sustainability	212 (Fund II), Esor Investments, Founder One, Teknoloji Yatırım (II-TTGV1 Co-investment Fund), TKYB Sermaye Fonu, Atlantic Labs, Undisclosed Investor	June 2023	Yes	Türkiye	14.0%	6	Early Stage



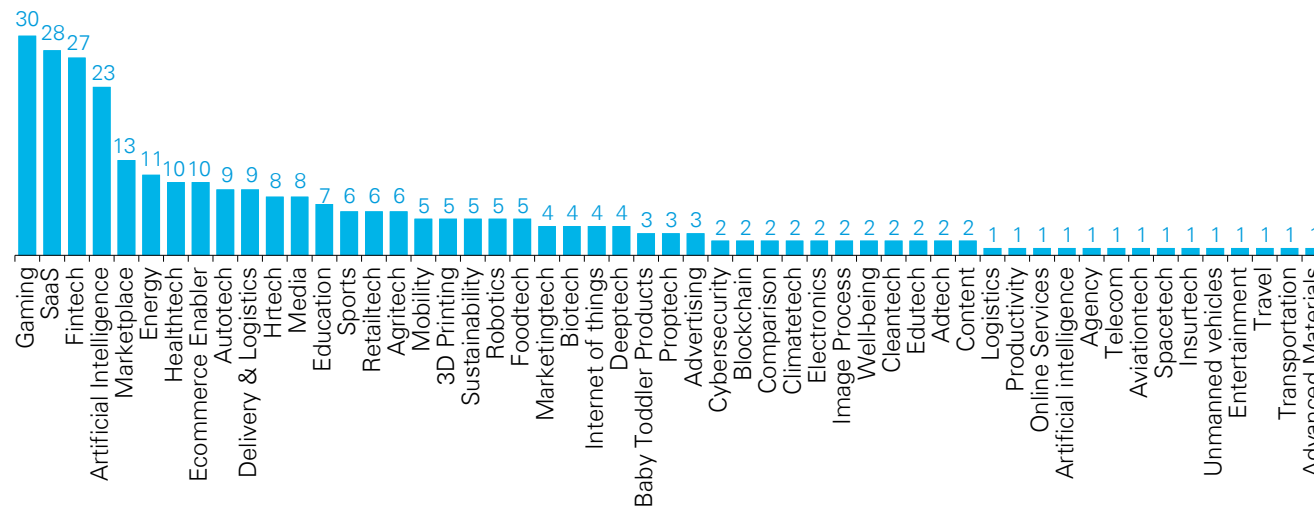


# Breakdown of startup deals by sub-sector

By deal volume | \$ m

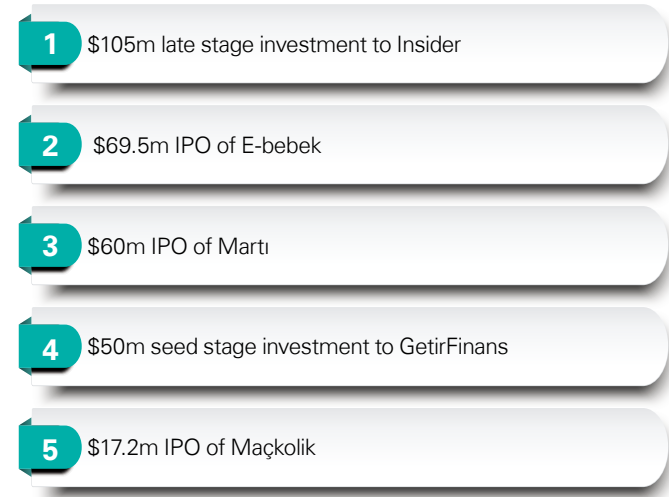


By number of deals | #



Source: Startups.watch, KPMG Analysis

Significant deals in the sectors



Leading verticals and prominent deals

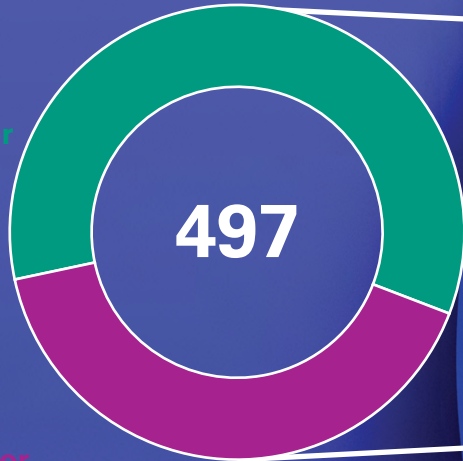
- In 2023, the Gaming vertical took the lead with a total of 30 deals. It is followed closely by SaaS with 28 deals, Fintech with 27 deals, and Artificial Intelligence with 23 deals.
- Fazla, a sustainability startup, received an early stage investment of \$6 million from investors including 212, Esor Investments, Founder One, Atlantic Labs, and TKYB.
- Alfa Solar Energy acquired 30% stake of Inavitas, which offers innovative energy management solutions, for a total of \$12.5 million in November 2023.
- Salus, a healthtech startup, received \$4.7 million in seed funding from Northzone Ventures, 500, Pitch Drive, İş Bankası, Collective Spark, Wamda Capital, and private investors.
- Re-Pie, Bulls Yatırım Holding, and Lydia Yatırım Holding acquired 66% of Link Bilgisayar in December 2023 for \$8 million.



# Breakdown of startup deals by origin of the investors

Deal volume (USD million)

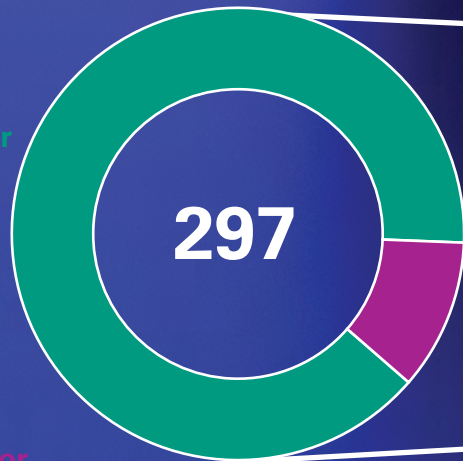
**294**  
Local Investor



**203**  
Foreign Investor

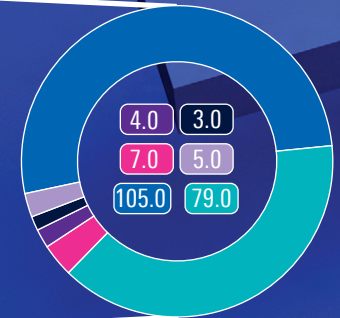
Number of deals

**265**  
Local Investor

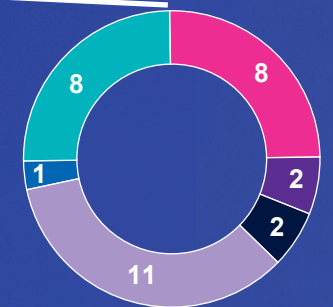


**32**  
Foreign Investor

- Qatar
- USA
- UK
- Germany
- UAE
- Others



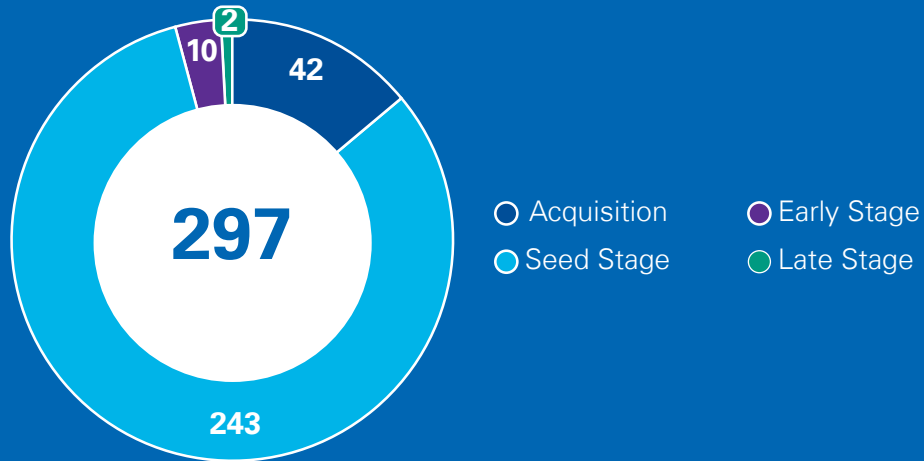
- Qatar
- USA
- UK
- Germany
- UAE
- Others



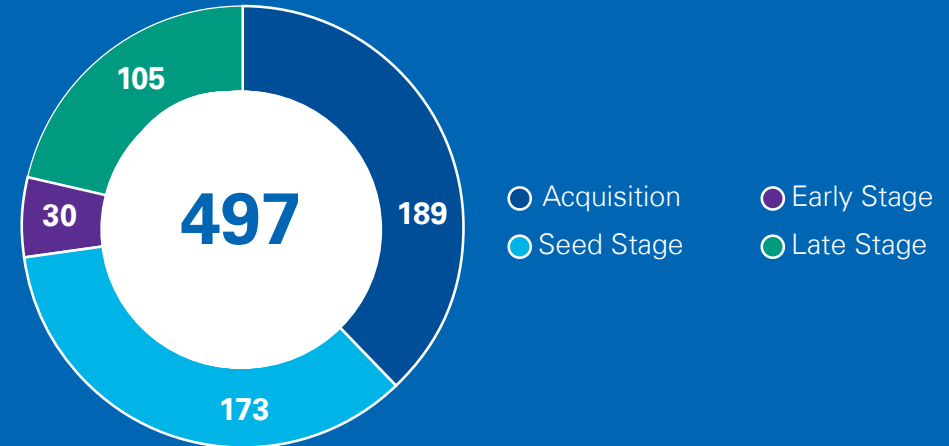
(\*) A total of 7 undisclosed investors with a deal volume of \$775k appears in 2023, represented among the local investors.

# Startup deals according to their investment stage

Number of deals by Investment Stage



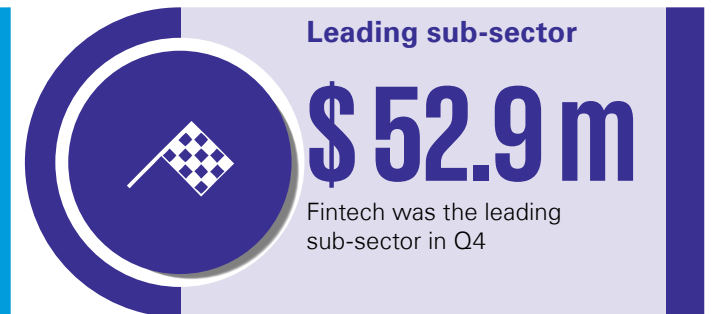
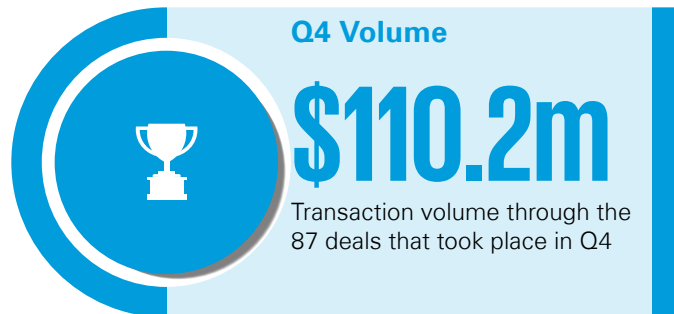
Deal volume by Investment Stage (USD million)



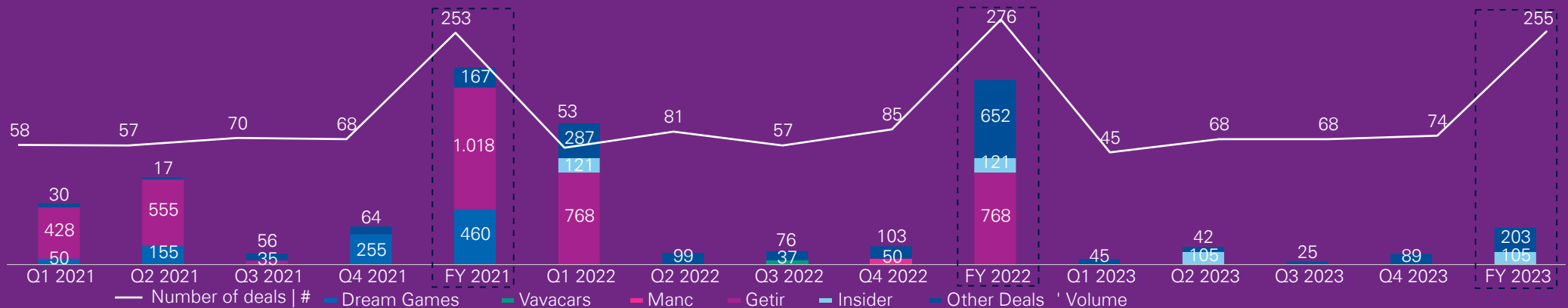
- Seed Stage investments had the highest number of deals with 243 deals, while Acquisitions had the highest deal volume with \$189m.
- E-bebek, Martı, Maçkolik, and Inavitas acquisitions constituted 84% of the total acquisition deal volume with a total of \$159.2m.
- Late Stage investments had the lowest deal count while the Early Stage investment had the lowest deal volume.
- Compared to previous year, number of deals demonstrated an increase of 7%, rising to 297. The deal volume, on the other hand, showed a YoY decrease.
  - Number of Seed Stage investments rose from 215 to 243 while the deal volume showed a YoY decline, amounted to \$173m.
  - In terms of deal number, the acquisitions slightly increased YoY. In terms of deal volume, there was a decline compared to previous year.
  - Early Stage investments declined in terms of both deal number and deal volume YoY.
  - Late Stage investments also demonstrated a decrease when deal count and volume are taken into account.

# Top 10 startup deals of Q4

Rank	Target Company	Sector	Investor	Announcement Date	Financial Investor	Investor's Origin	Stake (%)	Deal Value (\$m)	Investment Stage
1	GetirFinans	Fintech	Türkiye İş Bankası	October 2023	No	Türkiye	20.0%	50	Seed Stage
2	Inavitas	Energy	Alfa Solar Enerji	November 2023	No	Türkiye	30.0%	12.5	Acquisition
3	Link Bilgisayar	SaaS	Re-Pie, Bulls Yatırım Holding, Lydia Yatırım Holding	December 2023	No	Türkiye	66.0%	8	Acquisition
4	Salus	Healthtech	Northzone Ventures, 500 Emerging Europe, Pitch Drive, İş Bankası, Collective Spark, Wamda Capital, Adam Anders, Can Yücaoğlu, Mehmet Yılmaz, Joshua Cornelius, Kivanç Semen, Egem Eraslan, Fırat İleri, İnanç Balcı (Private Investors)	November 2023	Yes	United Kingdom, Türkiye, UAE	NA	4.7	Seed Stage
5	ikas	Retailtech	Revo Capital (Fund II), QNBAYOND Ventures, FIBA Fırsat GSYF, Arz Portföy 5. GSYF, Beresford Ventures, 500 Global	December 2023	Yes	Türkiye, USA	NA	4	Seed Stage
6	Wodo Network	Blockchain	ZeithGeld FZE, VBT Software	October 2023	Yes	UAE, Türkiye	30.0%	3	Seed Stage
7	Brandefense	Cybersecurity	Sabancı Ventures, TechOne, Gelecek Etki GSYF, Teknoloji Yatırım (II-Direct Investments), FIBA Fırsat GSYF, Ak Portföy AgeSA GSYF, Ak Portföy Teknoloji GSYF I	December 2023	Yes	Türkiye	NA	2.8	Seed Stage
8	Navlungo	Delivery & Logistics	Arya GSYF, Arz Portföy 5. GSYF, Arz Portföy Teknogirişim GSYF, Idacapital İvmelendirme GSYF, Akyaşam, NDÇ Holding, Umur Özal, Cem Baytok, Anıl Gökçen Korpınar, Şafak Müderrisgil Yeltekin, Can Arık Saraçoğlu, Undisclosed Investor, Vedat Sertaç Yeltekin, Mehmet Emin Çiftçi (Private Investors)	December 2023	Yes	Türkiye	20.7%	2.4	Seed Stage
9	Dataroid	Marketingtech	100th Year Venture Capital, Koç Topluluğu Şirketleri 1. Özel GSYF	December 2023	Yes	Türkiye	NA	2	Seed Stage
10	Cerebrum Tech	Artificial Intelligence	Boğaziçi Ventures (BV Growth), Inveo Ventures Co-Investment GSYFBoğaziçi Ventures, Inveo Ventures, Deniz Tekstil, Bereket Murat Oktay, Rahmi Faruk Eczacıbaşı, Derya Baltalı (Private Investors)	October 2023	Yes	Türkiye	11.8%	1.8	Seed Stage



# Breakdown of startup deals by quarters



- The number of deals in 2023 was 255, marginally decreased compared to 2022. Total deal volume showed a sharp decline, down from \$307.7m in 2022. In quarterly terms, the total deal volume peaked at \$147.5m in Q2 2023.
- Total deal number in Q4 2023 was 74, indicating a decrease compared to the same period in 2022. Total deal volume dropped to \$89.5m in Q4 2023, which corresponded to a decline compared to \$153m in Q4 2022.
- Alongside the decreasing investor appetite, investors have shifted their focus towards small-scaled transactions, resulting a decline in deal volume compared to the previous year.
- Insider's single deal in FY2023 accounted for 34% of the total deal volume. While the transaction details of the late stage investment in Getir by Mubadala Capital were not disclosed, it stood out as one of the significant deals in 2023 regarding its deal size.
- **For comparison purposes, only seed stage, early stage and late stage deals are exhibited in the above graph, excluding startup acquisitions. In addition, crypto token based transactions were included in the quarters' deal volume figures.**

Source: Startups.watch, KPMG Analysis





# Major Turkish outbound & diaspora deals (1/4)

Target Company	Target Company's Origin	Sector	Investor	Announcement Date	Transaction Value (\$)	Stake (%)	Investment Stage
Inflection AI	USA	Artificial Intelligence	Microsoft, NVIDIA, CoreWeave, Reid Hoffman, Bill Gates, Eric Schmidt (Private Investors)	June 2023	1,300,000,000	NA	Early Stage
Builder.ai	UK	Artificial Intelligence	Qatar Investment Authority, Jungle Ventures, Insight Partners, ICONIQ Capital	May 2023	250,000,000	NA	Late Stage
Airalo	Singapore	Telecom	T Capital, Surge, Singtel Innov8, Rakuten Capital, Orange, Liberty Global, LG Technology Ventures, KPN Ventures, I2BF Global Ventures, GO Ventures, e& capital, Antler, Telefónica Innovation Ventures	July 2023	60,000,000	NA	Early Stage
Collective	USA	SaaS	The General Partnership, QED Investors, Innovius Capital, Gradient Ventures, General Catalyst, Expa, Better Tomorrow Ventures	July 2023	50,000,000	NA	Early Stage
Flow48	UAE	Fintech	212 (Fund II), Unpopular Ventures, SpeedInvest, Endeavor Catalyst (IV), Blockchain Founders Fund, TLG Capital, Daphni, Undisclosed Investor	November 2023	25,000,000	NA	Seed Stage
Binalyze	Estonia	Cybersecurity	Earlybird Digital East (Fund II), Cisco Investments, OpenOcean, Molten Ventures, Citi Ventures, Deutsche Bank	September 2023	19,000,000	NA	Early Stage
Payrails	Germany	Fintech	HV Capital, General Catalyst, Andreessen Horowitz, EQT Ventures	June 2023	14,400,000	NA	Seed Stage
Go Sharing	Netherlands	Mobility	BinBin	February 2023	10,000,000	100.00%	Acquisition
Ai Build	UK	Artificial Intelligence	ACT Venture Partners (Fund II), Seedcamp, SuperSeed Ventures, Nikon, IQ Capital, Atlas Ventures	October 2023	8,500,000	NA	Early Stage
Cerbos	UK	Cybersecurity	OMERS Ventures, Zeynep İnanoğlu Özdemir, Undisclosed Investor (Private Investors)	April 2023	7,500,000	NA	Seed Stage

- In 2023, SaaS was the most prominent vertical constituting the outbound & diaspora deals, followed by Fintech and Artificial Intelligence verticals.
- UK based companies had the highest transaction value for FY2023, followed by Singapore and the USA. In terms of number of deals, USA had the highest number with 32, followed by UK with 13.
- USA based Inflection AI, co-founded by entrepreneur Mustafa Süleyman, has secured a \$1.3 billion in early stage funding from Microsoft, NVIDIA and prominent private investors including Bill Gates and Reid Hoffman. The investment will be used to design and build Inflection AI's first product, AI-driven assistant Pi.
- Airlo, co-founded by Bahadır Özdemir and Abraham Burak, has received a \$60 million early stage investment from a group of investors such as T Capital, Surge, Singtel Innov8, Rakuten Capital, Orange, Liberty Global, LG Technology Ventures, KPN Ventures, I2BF Global Ventures, GO Ventures, e& capital, Antler, Telefónica Innovation Ventures in July.

\*Please note that this is a selective list of outbound & diaspora deals, therefore does not contain all outbound & diaspora transactions.

Source: Startups.watch, KPMG Analysis

# Major Turkish outbound & diaspora deals (2/4)

Target Company	Target Company's Origin	Sector	Investor	Announcement Date	Transaction Value (\$)	Stake (%)	Investment Stage
Thingtrax	UK	SaaS	Puma Private Equity, Portfolio Ventures, Haatch, Concentric, Vinci Venture Capital, SuperSeed Ventures, Undisclosed Investor	July 2023	5,530,875	NA	Seed Stage
DraftWise	USA	SaaS	Earlybird Digital East (Fund II), Orrick Herrington & Sutcliffe LLP	June 2023	5,000,000	NA	Seed Stage
Bluedot	USA	Autotech	Y Combinator, Driventure, ScaleX Ventures, Leap Forward Ventures, Operator Stack Fund, LACI Impact Fund, Caffeinated Capital, Samsara Ventures, Undisclosed Investor	June 2023	5,000,000	NA	Seed Stage
Monetizr	USA	Adtech	Ludus Ventures, Techstars, Change Ventures, Undisclosed Investor	August 2023	4,000,000	NA	Seed Stage
Paragon Pure	USA	Foodtech	Gözde Tech Ventures, Undisclosed Investor	September 2023	3,900,000	NA	Seed Stage
Productive Machines	UK	SaaS	ACT Venture Partners (Fund II), Fuel Ventures, Undisclosed Investor	April 2023	2,750,000	NA	Seed Stage
HockeyStack	USA	SaaS	Y Combinator, Soma Capital, General Catalyst, Madrona, Uncorrelated Ventures, 645 Ventures, Austen Allred, Jude Gomila (Private Investors)	November 2023	2,700,000	NA	Seed Stage
Roamless	USA	Telecom	DeBa Ventures, Revo Capital (Fund II), Paribu Ventures, Undisclosed Investor	December 2023	2,600,000	NA	Seed Stage
Axoflow	USA	SaaS	Notion Capital, 500 Emerging Europe (Fund II), Credo Ventures	July 2023	2,500,000	NA	Seed Stage
Daytona	USA	SaaS	500 Emerging Europe (Fund II), Tiny VC, Silicon Gardens, Firestreak Ventures, Darkmode Ventures, Undisclosed Investor	November 2023	2,000,000	NA	Seed Stage

- Roamless, founded by Ali Gazioglu, Asim Alp, Emre Demirel, Selim Aykut and Cengiz Öztelcan in 2023, has raised \$2.6 million seed stage investment led by Paribu Ventures, Revo Capital, DeBa Ventures and private investors. The investment will be used to enter into new markets and expand the user base.

- USA based HockeyStack, whose founders include Turkish entrepreneurs Arda Bulut, Buğra Gündüz and Emir Atli, received an investment of \$2.7 million from Y Combinator, Soma Capital, General Catalyst, Madrona, Uncorrelated Ventures, 645 Ventures, and private investors. HockeyStack plans to introduce new features and boost further development and expansion with the new investment.

- Development environment management platform Daytona secured \$2 million seed stage investment by 500 Emerging Europe (Fund II), Tiny VC, Silicon Gardens, Firestreak Ventures, Darkmode Ventures, and an undisclosed investor. Daytona aims to expedite product development, expanding its team through hiring, and increasing market penetration efforts.

# Major Turkish outbound & diaspora deals (3/4)

Target Company	Target Company's Origin	Sector	Investor	Announcement Date	Transaction Value (\$)	Stake (%)	Investment Stage
Innovation Labs PINC	USA	Energy	APY Ventures Bilişim Vadisi Fund, Nafiz Kerim Kotan, Undisclosed Investor, Cihan Elbirlik (Private Investors)	December 2023	2,000,000	NA	Seed Stage
Trio Mobil	USA	Autotech	212 (Fund II), 100th Year Venture Capital	October 2023	1,500,000	NA	Early Stage
wamo	UK	Fintech	Finberg, Re-Pie	September 2023	1,500,000	NA	Seed Stage
SunGreenH2	Singapore	Advanced Materials	Sabancı Ventures, Undisclosed Investor	April 2023	1,500,000	NA	Seed Stage
Segmentify	UK	Marketingtech	Koç Topluluğu Şirketleri 1. Özel GSYF, Sabancı Ventures	July 2023	1,000,000	NA	Early Stage
Resleeve	Netherlands	Artificial Intelligence	Undisclosed Investor	August 2023	900,000	NA	Seed Stage
Fabrikatör	Germany	SaaS	Backbone Ventures, APX, Private Investors	April 2023	715,000	NA	Seed Stage
Novus	USA	Artificial Intelligence	Inveo Ventures, Startup Wise Guys, Aegean Ventures, Undisclosed Investor	October 2023	500,000	NA	Seed Stage
Teleporter	USA	Gaming	Arya GSYF	June 2023	500,000	2.50%	Seed Stage
Golden Leaf	Croatia	Proptech	Missafir	March 2023	500,000	100.00%	Acquisition
Evidose	Poland	Healthtech	Inovo VC, 500 Emerging Europe (Fund II)	November 2023	496,000	NA	Seed Stage

- Founded in San Diego by Turkish scientist and entrepreneur Dr. İnanç Ortaç, Innovation Labs PINC has raised \$2m in seed funding from APY Ventures Bilişim Vadisi Fund and a group of private investors. The Company develops a revolutionary energy storage technology.

- Wamo, founded by Yankı Önen, has secured a \$1.5m seed stage investment from Finberg and Re-Pie, bringing their total funding to date a \$6.8m. Wamo plans to discover new markets with the new investment.

- Segmentify, providing solutions focused on artificial intelligence and big data and founded by Murat Soysal and Ergin Eroğlu, received \$1m investment from Koç Topluluğu Şirketleri 1. Özel GSYF, Sabancı Ventures. The investment will be used to implement strategies that will effectively increase their customers' revenues.

# Major Turkish outbound & diaspora deals (4/4)

Target Company	Target Company's Origin	Sector	Investor	Announcement Date	Transaction Value (\$)	Stake (%)	Investment Stage
Agrotics	USA	Agritech	Simya VC	December 2023	350,000	NA	Seed Stage
Agrovisio	Estonia	Agritech	Türk Traktör	December 2023	284,000	NA	Seed Stage
KFOBIX	USA	Cleantech	Sente Ventures, Saves Enerji, Arz Portföy 5. GSYF	September 2023	275,000	NA	Seed Stage
gesund.ai	Germany	Healthtech	INVEST 101	August 2023	250,000	NA	Seed Stage
Cellsway	UK	Biotech	APY Ventures Bilişim Vadisi Fund, APY Ventures Ostim Fund	October 2023	210,000	NA	Seed Stage
Reeplayr	USA	Sportstech	Keiretsu Forum	August 2023	200,000	NA	Seed Stage
Kazayaptım	UK	Fintech	One Tech Ventures, Colendi, Bülent Tekmen, Okan Utkueri, Undisclosed Investor (Private Investors)	August 2023	200,000	10.00%	Seed Stage
Wiser	UK	Content	Arya GSYF, Culttech Accelerator Fund, Eda Arıkan (Private Investor)	November 2023	150,000	NA	Seed Stage
Crait AI Technologies	USA	Artificial Intelligence	100th Year Venture Capital	August 2023	100,000	NA	Seed Stage
Evercopy	USA	Artificial Intelligence	100th Year Venture Capital	September 2023	100,000	NA	Seed Stage
Tazi.ai	USA	Artificial Intelligence	100th Year Venture Capital	September 2023	100,000	NA	Seed Stage
Adin.ai	USA	Artificial Intelligence	100th Year Venture Capital	September 2023	100,000	NA	Seed Stage
Ziv4 Technology	Estonia	Fintech	Kemal Tamer, Melisa İtmeç, Undisclosed Investor (Private Investors)	December 2023	71,000	6.50%	Seed Stage
Sensgreen	UAE	Internet of things	Geometry Venture Development, Undisclosed Investor	March 2023	40,000	1.60%	Seed Stage

- Agrotics, the USA-based agritech company, founded by Güven Akçoban and Mehmet Coka and secured a \$350k in seed funding from Simya VC. Agrotics aims to expand its market network and accelerate its R&D efforts for product development.
- A sustainable agriculture startup Agrovisio, co-founded by Emre Tunali, Caner Çalık and Sinan Öz, has raised \$284k investment from TürkTraktör, one of the first manufacturing organization in the Turkish automotive sector and the leading company in agricultural mechanization.
- Founded by Ahmet Yasin Acar, Ömer Faruk Yıldırım and Hüseyin Kaan Küçük, Ziv4 Technology received \$71k investment in seed funding from a consortium of private investors. The Company will continue to develop its products following the investment received, aiming to increase the growing effect of artificial intelligence in its product portfolio.



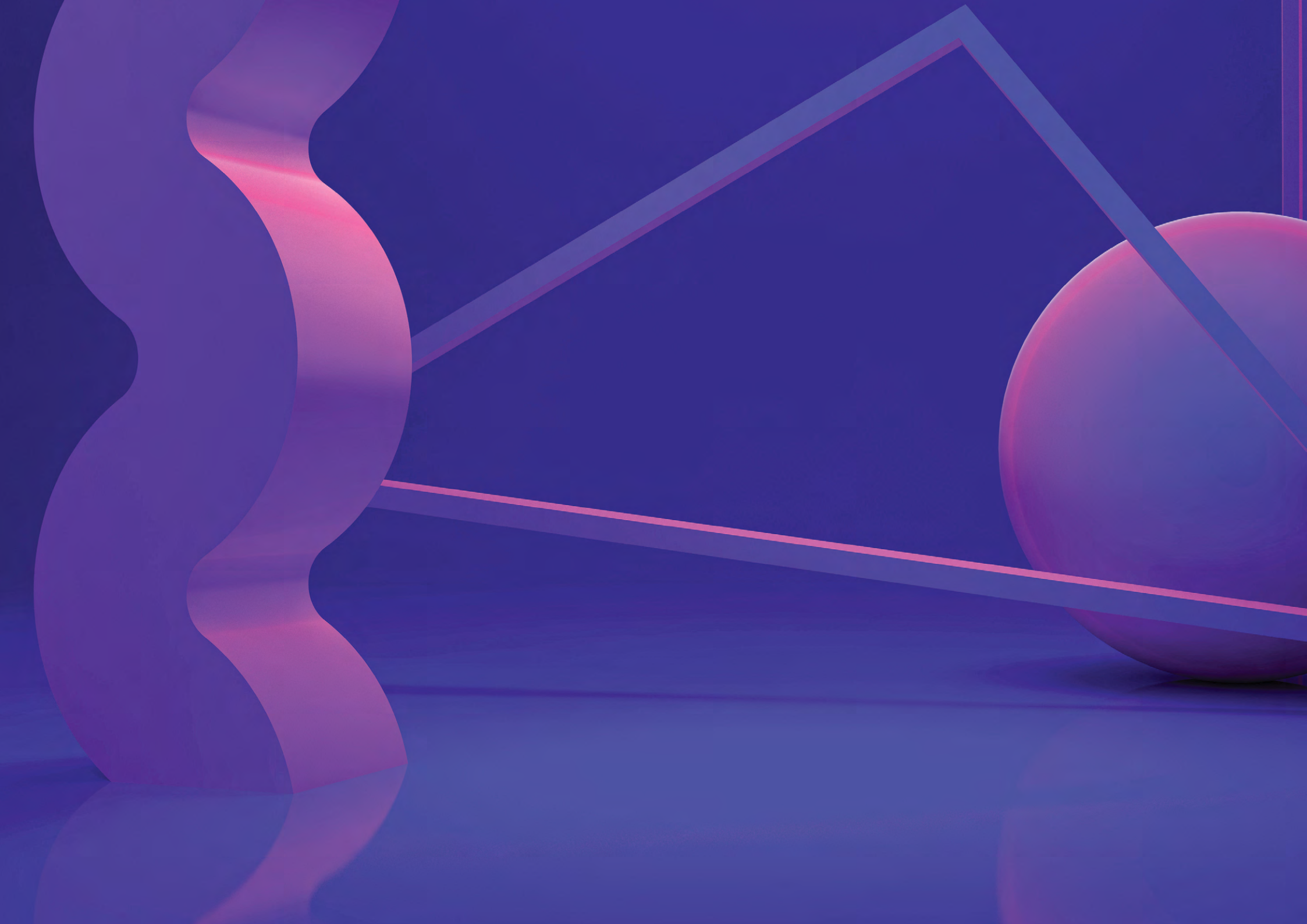
# Insight – Evercopy



AI is captivating, yet it's just one piece of a broader enterprise puzzle. It's creative nature must be bridged with industry standards amidst extensive data, particularly in marketing—a field where creativity only thrives within structured boundaries. At Evercopy, we deploy AI to plan, execute, and optimize marketing efforts through refined data systems and a hybrid infrastructure. Our aim is to make growth accessible to all, equipping businesses of every size with the means to flourish, even those traditionally outside the marketing sphere.

**Deniz Özgür**  
Founder





# Blog / Book / Podcast recommendations

## Blog Recommendations

- [Founder Bounty](#)
- [OnStartups](#)
- [SaasTR](#)

## Book recommendations

- [Lost and Founder: A Painfully Honest Field Guide to the Startup World](#)
- [Who](#)
- [The Mom Test](#)

## Podcast recommendations

- [The Consumer VC](#)
- [The Full Ratchet](#)
- [The Relationship Edge](#)



# Turkey's startup deal list 2023



# Deal List (1/16)

Target Company	Sector	Investors	Announcement Date	Financial Investor	Investors' Origin	Stake (%)	Deal Value (\$)	Investment Stage
abonesepeti	SaaS	Goldman Startups, Keiretsu Forum, Şirket Ortağım	October 2023	Yes	UK, Türkiye	16.55%	400,000	Seed Stage
Adgager	Marketingtech	Rem People	September 2023	No	Türkiye	NA	NA	Seed Stage
Afara	Robotics	Fonlabüyüsün	February 2023	Yes	Türkiye	NA	312,865	Seed Stage
Agra Fintech	Fintech	Re-Pie	October 2023	Yes	Türkiye	NA	830,000	Seed Stage
AIS Field	Robotics	Tüpraş Ventures	August 2023	Yes	Türkiye	NA	NA	Seed Stage
Alternatif SuperApp	Fintech	Bilişim Vadisi GSYF, Macellan GSYF, Ziraat 2. Katılım GSYF, Ziraat 1. Katılım GSYF, Erkan Kork (Private Investor)	June 2023	Yes	Türkiye	5.78%	3,610,000	Early Stage
AngoAI	Artificial Intelligence	iMerit	October 2023	No	USA	100.00%	NA	Acquisition
Apollo IoT	SaaS	Undisclosed Investor	August 2023	No	NA	5.00%	675,000	Seed Stage
Apphic Games	Gaming	Lima Ventures	January 2023	Yes	Türkiye	NA	89,426	Seed Stage
Appsilon	Advanced Materials	Bölgesel Kalkınma Fonu	June 2023	Yes	Türkiye	NA	NA	Early Stage
Argedu	Education	Founder One	April 2023	Yes	Türkiye	NA	NA	Seed Stage
ARTIOX	Blockchain	Re-Pie Startup 1 GSYF	March 2023	Yes	Türkiye	1.90%	296,442	Seed Stage
Artiwise	Artificial intelligence	Boğaziçi Ventures (BV Growth)	April 2023	Yes	Türkiye	12.00%	600,000	Seed Stage
Arvis Games	Gaming	Boğaziçi Ventures (BV Growth), Re-Pie 3. Karma GSYF, Muhammet Çağlar Kılınc (Private Investor)	July 2023	Yes	Türkiye	13.19%	500,000	Seed Stage
Auto King	Autotech	Sahibinden	November 2023	No	Türkiye	100.00%	NA	Acquisition
B2METRIC AI	Artificial Intelligence	Simya VC, TT Ventures GSYF, Mindvest, Maxis Yenilikçi GSYF, Inveo Ventures, 100th Year Venture Capital, LEAP Investment, EthAum Venture Partners	December 2023	Yes	Türkiye, Singapore	NA	1,250,000	Seed Stage
b4mar	Marketplace	Melih Sınırcı (Private Investor)	April 2023	No	Türkiye	12.00%	92,900	Seed Stage
Badgeway	Hrtech	Fonlabüyüsün	December 2023	Yes	Türkiye	NA	208,182	Seed Stage
Baibars	Agritech	Exedy	September 2023	No	Japan	NA	NA	Seed Stage
baseFunder	Fintech	Private Investors	June 2023	No	Türkiye	3.50%	261,344	Seed Stage

Source: Startups.watch

# Deal List (2/16)

Target Company	Sector	Investors	Announcement Date	Financial Investor	Investors' Origin	Stake (%)	Deal Value (\$)	Investment Stage
Bataryasan	Energy	fonbulucu Gelecek GSYF, fonbulucu	March 2023	Yes	Türkiye	NA	297,635	Seed Stage
Beebird	Internet of things	baseFunder	March 2023	Yes	Türkiye	NA	142,112	Seed Stage
Bestcloudfor.me	SaaS	Eclit	October 2023	No	Türkiye	NA	NA	Acquisition
Beynex	Artificial Intelligence	Startup Wise Guys, Kivanç Ünal, Private Investors	May 2023	Yes	Estonia, Türkiye	NA	NA	Seed Stage
Biletiva	Marketplace	Mobilet	March 2023	No	Türkiye	100.00%	1,000,000	Acquisition
BİTES	Deeptech	Aselsan	October 2023	No	Türkiye	49.00%	NA	Acquisition
Bloocell	Biotech	fonbulucu Gelecek GSYF, fonbulucu	June 2023	Yes	Türkiye	NA	665,333	Seed Stage
BluTV	Content	Warner Bros. Discovery	December 2023	No	USA	65.00%	NA	Acquisition
Bosforas	Marketplace	Yavuz Altun (Private Investor)	August 2023	No	Türkiye	11.98%	100,000	Seed Stage
Brandefense	Cybersecurity	Sabancı Ventures, TechOne, Gelecek Etki GSYF, Teknoloji Yatırım (II-Direct Investments), FIBA Fırsat GSYF, Ak Portföy AgeSA GSYF, Ak Portföy Teknoloji GSYF I	December 2023	Yes	Türkiye	NA	2,750,000	Seed Stage
Brick Institute	Edutech	Userspots	October 2023	No	Türkiye	100.00%	200,000	Acquisition
Buddy Performance	Hrtech	Boğaziçi Ventures (BV Growth)	October 2023	Yes	Türkiye	10.00%	200,000	Seed Stage
BukyTalk	Education	FonAngels	March 2023	Yes	Türkiye	NA	119,327	Seed Stage
Bundle Kitchen	Foodtech	Kybele Investment, Nuwa Capital	May 2023	Yes	Türkiye, UAE	NA	1,250,000	Seed Stage
Büyütech	Autotech	Bilişim Vadisi GSYF, OSTİM GSYF	May 2023	Yes	Türkiye	NA	600,000	Early Stage
Byqee	Mobility	fonbulucu GSYF, fonbulucu	April 2023	Yes	Türkiye	NA	281,561	Seed Stage
Cerebrum Tech	Artificial Intelligence	Boğaziçi Ventures (BV Growth), Inveo Ventures Co-Investment GSYFBoğaziçi Ventures, Inveo Ventures, Deniz Tekstil, Bereket Murat Oktay, Rahmi Faruk Eczacıbaşı, Derya Baltalı (Private Investors)	October 2023	Yes	Türkiye	11.83%	1,800,000	Seed Stage
Chemic Medikal	Healthtech	efonla	May 2023	Yes	Türkiye	NA	27,441	Seed Stage
Ciel Laboratories	Healthtech	Alesta Yatırım	March 2023	Yes	Türkiye	14.90%	44,917	Seed Stage
Clay Token	Gaming	INVEST 101	June 2023	Yes	Türkiye	NA	250,000	Seed Stage
Clean-Services	Energy	FonAngels	August 2023	Yes	Türkiye	12.20%	149,839	Seed Stage
Co Print	3D Printing	fonbulucu GSYF, fonbulucu	January 2023	Yes	Türkiye	NA	641,612	Seed Stage

Source: Startups.watch

# Deal List (3/16)

Target Company	Sector	Investors	Announcement Date	Financial Investor	Investors' Origin	Stake (%)	Deal Value (\$)	Investment Stage
Code 360	Autotech	Alesta Yatırım, Re-Pie 3. Karma GSYF, Re-Pie 8. Karma GYSF, Serhan Ulga (Private Investor)	July 2023	Yes	Türkiye	5.20%	45,820	Seed Stage
Compactive	Gaming	fonbulucu Gelecek GSYF, fonbulucu	April 2023	Yes	Türkiye	NA	212,080	Seed Stage
CoolREG	Energy	Asya Ventures	December 2023	Yes	Türkiye	10.00%	250,000	Seed Stage
Corpus Enerji	Energy	fonbulucu	September 2023	Yes	Türkiye	NA	1,671,000	Seed Stage
Craftgate	SaaS	D4 Ventures, hepsiburada	August 2023	Yes	UK, Türkiye	NA	1,000,000	Seed Stage
Curve Animation	Media	fonbulucu Gelecek GSYF, fonbulucu	October 2023	Yes	Türkiye	NA	362,656	Seed Stage
Çizgi	Media	Power House	April 2023	Yes	Türkiye	NA	222,000	Seed Stage
Dataroid	Marketingtech	100th Year Venture Capital, Koç Topluluğu Şirketleri 1. Özel GSYF	December 2023	Yes	Türkiye	NA	2,000,000	Seed Stage
Defy	Fintech	Alesta Yatırım, Sertaç Özinal, Undisclosed Investor (Private Investors)	February 2023	Yes	Türkiye	12.00%	63,734	Seed Stage
Delivery One	Delivery & Logistics	fonbulucu Gelecek GSYF, fonbulucu	April 2023	Yes	Türkiye	NA	309,669	Seed Stage
Diginak	Delivery & Logistics	Idacapital İvmelendirme GSYF	March 2023	Yes	Türkiye	4.00%	100,000	Seed Stage
Dijital Ajanslar	Adtech	Edvido	June 2023	No	Türkiye	100.00%	NA	Acquisition
DinamikCRM	SaaS	Fongogo	November 2023	Yes	Türkiye	4.50%	79,033	Seed Stage
diştedavim.com	Healthtech	Mehmet Yavuz Irtem, Undisclosed Investor (Private Investors)	September 2023	No	Türkiye	3.16%	335,075	Seed Stage
DORinsight	Agency	Hedef Holding	July 2023	No	Türkiye	100.00%	384,000	Acquisition
Easyapp	SaaS	FonAngels	June 2023	Yes	Türkiye	NA	830,139	Seed Stage
EasyCep	Marketplace	Fibabanka Yıldız GSYF	September 2023	Yes	Türkiye	NA	NA	Early Stage
EasyHR	Hrtech	HR Glob	October 2023	No	Türkiye	NA	200,000	Seed Stage
E-bebek	Baby Toddler Products	IPO Investors	September 2023	Yes	Türkiye	25.00%	69,571,722	Acquisition
egaranti	SaaS	Startup Burada GSYF, Techpoint, Startup Burada	December 2023	Yes	Türkiye	NA	620,476	Seed Stage
E-Kart	Fintech	Gisecke&Devrient	June 2023	No	Germany	50.00%	2,456,831	Acquisition

Source: Startups.watch

# Deal List (4/16)

Target Company	Sector	Investors	Announcement Date	Financial Investor	Investors' Origin	Stake (%)	Deal Value (\$)	Investment Stage
Ekmob	SaaS	TechOne, Yıldız Tekno GSYO, FIBA Fırsat GSYF, Koray Gültekin Bahar (Private Investor)	July 2023	Yes	Türkiye	NA	NA	Seed Stage
Enqura	Fintech	LimaNext, Startup Burada GSYF, Eksim Ventures, Sistem Global, EchoCCS, Undisclosed Investor, Mehmet Barış Darendeli, Ismail Emre Peser (Private Investors)	September 2023	Yes	Türkiye	NA	1,625,000	Seed Stage
ERG Controls	Biotech	100th Year Venture Capital, TechOne, Founder One, Startup Wise Guys, TRANGELS, Bülent Mesut Çelebi, Koray Kurhan (Private Investors)	December 2023	Yes	Türkiye, Estonia	NA	500,000	Seed Stage
Erguvan	Climatetech	Deniz Ventures	July 2023	Yes	Türkiye	10.00%	732,777	Seed Stage
Esebze	Marketplace	Fongogo	May 2023	Yes	Türkiye	NA	123,698	Seed Stage
esular	Agritech	fonTAR GSYF, fonbulucu	March 2023	Yes	Türkiye	NA	242,089	Seed Stage
Eşarj	Autotech	Enerjisa Enerji	July 2023	No	Türkiye	6.00%	NA	Acquisition
eTaşın	Delivery & Logistics	Q Angels, ARI Teknokent Yatırım, TRANGELS, Namık Kural, Mehmet Sacit Sungu, Aydın Mizrahi, Emre Kozlu (Private Investors)	May 2023	Yes	Türkiye	NA	365,000	Seed Stage
EVbee	Mobility	fonbulucu Gelecek GSYF, fonbulucu	August 2023	Yes	Türkiye	NA	1,181,550	Seed Stage
EyeCheckup	Healthtech	Arz Portföy 4. GSYF, Techmine GSYO, Private Investors	December 2023	Yes	Türkiye	NA	650,000	Seed Stage
Eyes of Solar	Energy	fonbulucu	November 2023	Yes	Türkiye	NA	390,000	Seed Stage
Eyes of Solar	Energy	fonbulucu Gelecek GSYF, fonbulucu	March 2023	Yes	Türkiye	NA	94,320	Seed Stage
Fazla	Sustainability	212 (Fund II), Esor Investments, Founder One, Teknoloji Yatırım (II-TTGVI Co-investment Fund), TKYB Sermaye Fonu, Atlantic Labs, Undisclosed Investor	June 2023	Yes	Türkiye	13.95%	6,000,000	Early Stage
Fernville	Gaming	fonbulucu Gelecek GSYF, fonbulucu	April 2023	Yes	Türkiye	NA	445,924	Seed Stage
Fevup Brands	Ecommerce Enabler	Mercan Kimya	November 2023	No	Türkiye	30.00%	820,000	Seed Stage
FileOrbis	SaaS	Revo Capital (Fund II)	May 2023	Yes	Türkiye	NA	2,000,000	Early Stage
Finceptor	Fintech	Keiretsu Forum	July 2023	Yes	Türkiye	NA	NA	Seed Stage
Finekra	Fintech	Alesta Yatırım	March 2023	Yes	Türkiye	9.30%	450,000	Seed Stage

Source: Startups.watch



# Deal List (5/16)

Target Company	Sector	Investors	Announcement Date	Financial Investor	Investors' Origin	Stake (%)	Deal Value (\$)	Investment Stage
Finfree	Fintech	Goodwater Capital	April 2023	Yes	USA	NA	NA	Seed Stage
Fingate.io	Fintech	IGSAŞ, Alper Çetinkaya (Private Investor)	November 2023	No	Türkiye	5.00%	610,193	Seed Stage
Finq	Baby toddler products	FonAngels	May 2023	Yes	Türkiye	NA	122,942	Seed Stage
Fit Brokoli	Healthtech	Undisclosed Investor	May 2023	Yes	Türkiye	NA	400,000	Seed Stage
Fon Radar	Fintech	Alesta Yatırım, Sertaç Özinal (Private Investor)	July 2023	Yes	Türkiye	NA	95,928	Seed Stage
For Physician	Healthtech	Geometry Venture Development, Alesta Yatırım, Mehmet Yüksel Yazıcı (Private Investor)	March 2023	Yes	Türkiye	2.50%	10,000	Seed Stage
ForFarming	Agritech	Founder One	March 2023	Yes	Türkiye	NA	157,758	Seed Stage
Fortune Mine Games	Gaming	TERA PORTFÖY GAME INVEST GSYF, Startupfon, Heaventures, Ludus Ventures, Volkan Biçer, Mehmet Ayan, Yunus Emre Gönül, Undisclosed Investor (Private Investors)	July 2023	Yes	Türkiye	NA	2,000,000	Seed Stage
Forwardie	Logistics	Esor Investments	August 2023	Yes	Germany	NA	1,093,000	Seed Stage
Forwardie	Delivery & Logistics	Opulentus Capital	July 2023	Yes	Türkiye	2.10%	NA	Acquisition
Frantic Games	Gaming	vgames, 500 Emerging Europe (Fund II), Hüsnu Akın Babayigit (Private Investor)	April 2023	Yes	Israel, Türkiye	28.36%	2,427,369	Seed Stage
FreshSens	Artificial Intelligence	Startup Wise Guys	March 2023	Yes	Estonia	NA	90,000	Seed Stage
Frozen Pawn	Gaming	Boğaziçi Ventures	November 2023	Yes	Türkiye	4.00%	50,000	Seed Stage
Fuse Games	Gaming	NFX, Lakestar	June 2023	Yes	USA, Switzerland	57.14%	2,000,000	Seed Stage
GAIN	Media	Rams Türkiye	April 2023	No	Türkiye	100.00%	NA	Acquisition
Geeklyzer	Artificial Intelligence	KWORKS Fund, Şirket Ortağım	December 2023	Yes	Türkiye	10.71%	130,945	Seed Stage
Getir	Delivery & Logistics	Mubadala Capital, Undisclosed Investors	September 2023	Yes	UAE	NA	NA	Late Stage
GetirFinans	Fintech	Türkiye İş Bankası	October 2023	No	Türkiye	20.00%	50,000,000	Seed Stage
GeziBilen	Travel	FonAngels	September 2023	Yes	Türkiye	10.00%	74,267	Seed Stage

Source: Startups.watch

# Deal List (6/16)

Target Company	Sector	Investors	Announcement Date	Financial Investor	Investors' Origin	Stake (%)	Deal Value (\$)	Investment Stage
Gleam Games	Gaming	TERA PORTFÖY GAME INVEST GSYF, Ludus Ventures, Naci Topçuoğlu, Volkan Biçer, Mehmet Ayan, Yunus Emre Gönül (Private Investors)	January 2023	Yes	Türkiye	6.00%	700,000	Seed Stage
Gowit	Advertising	Esas Ventures, Alarko Ventures, APY Ventures Startup Fund, Mindvest	June 2023	Yes	Türkiye	NA	1,000,000	Seed Stage
Gulliver's Games	Gaming	Boğaziçi Ventures (BV Growth), March Capital	January 2023	Yes	Türkiye, USA	10.00%	1,493,549	Seed Stage
Hamurlabs	SaaS	Topkapı Danışmanlık	August 2023	No	Türkiye	20.00%	NA	Acquisition
Handler	Artificial Intelligence	Alesta Yatırım	August 2023	Yes	Türkiye	7.00%	34,810	Seed Stage
Help Steps	SaaS	FonAngels	March 2023	Yes	Türkiye	NA	463,209	Seed Stage
HesapKurdu	Fintech	BHL Holdings UK	May,2023	No	UK	97.50%	NA	Acquisition
Hoopla	Ecommerce enabler	Rem People, Undisclosed Investor	August 2023	No	Türkiye	NA	NA	Seed Stage
Hopi	Ecommerce enabler	Param	March 2023	Yes	Türkiye	2.50%	2,500,000	Early Stage
Hubbox	Internet of things	Alesta Yatırım, Korun Teknoloji, Keiretsu Forum	February 2023	Yes	Türkiye	0.40%	27,484	Seed Stage
Hummingdrone	Deeptech	Keiretsu Forum	November 2023	Yes	Türkiye	NA	NA	Seed Stage
Hungri Games	Gaming	Boğaziçi Ventures (BV Growth)	August 2023	Yes	Türkiye	2.17%	500,000	Seed Stage
Idenfit	SaaS	Datassist	August 2023	No	Türkiye	2.00%	120,000	Seed Stage
Inavitas	Energy	Alfa Solar Enerji	November 2023	No	Türkiye	30.00%	12,500,000	Acquisition
Inlog	Robotics	Fonlabüyüsün	December 2023	Yes	Türkiye	2.93%	123,755	Seed Stage
Innfinitive	Hrtech	FonAngels	June 2023	Yes	Türkiye	NA	106,984	Seed Stage
Insider	SaaS	Qatar Investment Authority, Esas Private Equity, Undisclosed Investor	May 2023	Yes	Qatar, Türkiye	NA	105,000,000	Late Stage
Interaktif Kredi	Fintech	Alesta Yatırım, ARI Teknokent Yatırım, Keiretsu Forum, Sertaç Özinal, Betül Özer, Berkin Özer (Private Investors)	November 2023	Yes	Türkiye	NA	150,000	Seed Stage
ION Membranes	Energy	Fark Labs, YEO	November 2023	Yes	Türkiye	NA	750,000	Seed Stage
IONBEE	Energy	fonbulucu	November 2023	Yes	Türkiye	NA	423,312	Seed Stage

Source: Startups.watch

# Deal List (7/16)

Target Company	Sector	Investors	Announcement Date	Financial Investor	Investors' Origin	Stake (%)	Deal Value (\$)	Investment Stage
IQ Vizyon	Adtech	OSTİM GSYF, Undisclosed Investor	May 2023	Yes	Türkiye	NA	250,000	Seed Stage
igor	Fintech	DOMiNO Ventures, Aegean Ventures, Fikir Evi Danışmanlık, Undisclosed Investor	November 2023	Yes	Netherlands, Türkiye	10.00%	NA	Seed Stage
ikas	Retailtech	Revo Capital (Fund II), QNBAYOND Ventures, FIBA Fırsat GSYF, Arz Portföy 5. GSYF, Beresford Ventures, 500 Global	December 2023	Yes	Türkiye, USA	NA	4,029,767	Seed Stage
infoset	SaaS	BTCTürk	February 2023	No	Türkiye	90.00%	5,000,000	Acquisition
ingosa	Artificial Intelligence	Arya GSYF, InvenDO Up Fund, Aegean Ventures, Ahu Serter, Münteza Adalı, Undisclosed Investor (Private Investors)	October 2023	Yes	Türkiye	12.60%	10,000	Seed Stage
iugo	Autotech	Otokoç	May 2023	No	Türkiye	20.00%	1,000,000	Seed Stage
Juphy	Productivity	APY Ventures Startup Fund, Simya VC, Arya GSYF, Galata Business Angels (GBA), Halis Petrol, MAG29, Bülent Mesut Çelebi, Ata Uzunhasan, Umur Özal, Mustafa Cemil Arlı, Burak Yaman, Ebru Parlak Yürüdü (Private Investors)	August 2023	Yes	Türkiye	16.67%	927,880	Seed Stage
Kare 3D	3D Printing	baseFunder	May 2023	Yes	Türkiye	NA	91,463	Seed Stage
Kidokit	Baby Toddler Products	Founder One, hiVC, Inveo Ventures Co-Investment GSYF	December 2023	Yes	Türkiye	7.29%	175,000	Seed Stage
kiralarsın	Electronics	Arya GSYF	July 2023	Yes	Türkiye	6.00%	150,000	Seed Stage
KiviERP	SaaS	Ziraat Kalılım	September 2023	Yes	Türkiye	NA	NA	Seed Stage
Koalay	Fintech	BHL Holdings UK	May,2023	No	UK	97.50%	NA	Acquisition
Kolay IK	SaaS	NA	March 2023	No	Türkiye	22.50%	500,000	Acquisition
KolayKaravan.com	Transportation	Yaşar Çelik Orman Ürünleri	April 2023	No	Türkiye	7.53%	33,301	Seed Stage
Kooplog	Media	Undisclosed Investor	January 2023	No	Türkiye	NA	10,000	Seed Stage
KrediKarti.co	Comparison	Undisclosed Investor	July 2023	No	NA	NA	NA	Seed Stage
Kuasar Video	Artificial Intelligence	Alesta Yatırım	July 2023	Yes	Türkiye	10.00%	72,826	Seed Stage
Last Bite Games	Gaming	Boğaziçi Ventures	October 2023	Yes	Türkiye	5.00%	50,000	Seed Stage

Source: Startups.watch

# Deal List (8/16)

Target Company	Sector	Investors	Announcement Date	Financial Investor	Investors' Origin	Stake (%)	Deal Value (\$)	Investment Stage
Link Bilgisayar	SaaS	Re-Pie, Bulls Yatırım Holding, Lydia Yatırım Holding	December 2023	No	Türkiye	66.00%	8,000,000	Acquisition
Livemediy	Healthtech	İhlas GSYO	September 2023	Yes	Türkiye	NA	400,000	Seed Stage
LogD	Delivery & Logistics	Founder One	May 2023	Yes	Türkiye	NA	100,000	Seed Stage
Lokum Games	Gaming	Boğaziçi Ventures (BV Growth), APY Ventures Bilişim Vadisi Fund, Undisclosed Investor	November 2023	Yes	Türkiye	9.43%	1,154,218	Seed Stage
Lumian	Artificial Intelligence	DOMiNO Ventures, İsmail Ferhat Özlü (Private Investor)	December 2023	Yes	Netherlands, Türkiye	NA	NA	Seed Stage
Lumier Games	Gaming	Hakki Alkan (Private Investor)	May 2023	No	Türkiye	NA	50,493	Seed Stage
Mackolik	Sports	IPO Investors	January 2023	Yes	Türkiye	34.00%	17,195,000	Acquisition
Magfi	Marketplace	LimaNext	February 2023	Yes	Türkiye	10.00%	75,000	Seed Stage
Malwation	Cybersecurity	Inveo Ventures, Yıldız Tekno GSYO, Pragma, Arz Portföy 4. GSYF	December 2023	Yes	Türkiye	NA	1,000,000	Seed Stage
Mapplico	SaaS	Startup Burada	February 2023	No	Türkiye	NA	158,573	Seed Stage
Martı	Mobility	IPO Investors	July 2023	Yes	USA	38.00%	60,000,000	Acquisition
MAVİKANATLAR	Unmanned vehicles	OSTİM GSYF	July 2023	Yes	Türkiye	2.00%	89,475	Seed Stage
MECHANICA	Artificial Intelligence	Perihan İnci (Private Investor)	November 2023	No	Türkiye	NA	NA	Seed Stage
Meet the Music	Media	Startup Burada GSYF, Startup Burada	May 2023	Yes	Türkiye	NA	179,191	Seed Stage
Mega Fortuna	Gaming	Gelecek Etki GSYF, Bilişim Vadisi GSYF	August 2023	Yes	Türkiye	NA	2,300,000	Seed Stage
Melo App	Marketplace	fonbulucu	July 2023	Yes	Türkiye	NA	156,011	Seed Stage
Memotive	Hrtech	Ark Pres, Ahu Serter, Undisclosed Investor, Ahmet Yalçın Yeşilova (Private Investors)	September 2023	No	Türkiye	5.00%	NA	Seed Stage
Metatime	Fintech	Yıldız Tekno GSYO, Undisclosed Investor	March 2023	Yes	Türkiye	NA	11,000,000	Seed Stage
Miafon Teknoloji	SaaS	Nar Fon	October 2023	Yes	Türkiye	NA	106,664	Seed Stage
Mikro Yazılım	SaaS	TeamSystem	August 2023	No	Italy	53.00%	NA	Acquisition
Milvus Robotics	Robotics	Bilişim Vadisi GSYF, OSTİM GSYF	May 2023	Yes	Türkiye	6.00%	600,000	Seed Stage

Source: Startups.watch



# Deal List (9/16)

Target Company	Sector	Investors	Announcement Date	Financial Investor	Investors' Origin	Stake (%)	Deal Value (\$)	Investment Stage
MindBehind	Artificial Intelligence	Insider	January 2023	No	Türkiye	100.00%	1,000,000	Acquisition
Mindway VR	Well-being	APY Ventures Startup Fund, Fatih İşbecer (Private Investor)	July 2023	Yes	Türkiye	NA	98,229	Seed Stage
Minyatür Tuğla	Entertainment	FonAngels	December 2023	Yes	Türkiye	20.84%	81,116	Seed Stage
Missafir	PropTech	Ege Yapı Teknoloji Girişim	March 2023	Yes	Türkiye	4.20%	1,100,000	Seed Stage
Mizanplus Kitchens	SaaS	hiVC, B4YO Capital, Mehmet Çelikol, Ali Cicioğlu, Utku Öz, Ersin Nazal, Ayşe Güçlü Onur, Emre Açikel, Hasan Çoker, Eren Çiçek, Cana Güneş (Private Investors)	March 2023	Yes	Türkiye	NA	660,000	Seed Stage
MOBIQU	Delivery & Logistics	Ark Pres, Hasan Ali Elitok, Mihran Kireççioğlu, Sandro Moreno, Ömer Hantal, Eren Hurşit, Hakan Çevikoğlu, İbrahim Tamer Haşimoğlu (Private Investors)	April 2023	No	Türkiye	12.00%	420,063	Seed Stage
Mobilfon	Ecommerce Enabler	Turkcell Yeni Teknolojiler GSYF	May 2023	Yes	Türkiye	2.00%	NA	Seed Stage
MotionWorks	Advertising	Bilişim Vadisi GSYF	June 2023	Yes	Türkiye	5.00%	300,000	Seed Stage
MOVE ON	Agritech	Lonca GSYF, Şirket Ortağım, T3 Girişim Merkezi, Undisclosed Investor	May 2023	Yes	Türkiye	10.00%	250,611	Seed Stage
mutlumesaj	Well-being	Startup Burada	July 2023	Yes	Türkiye	NA	230,738	Seed Stage
Mynet	Media	Mediazone	October 2023	No	Türkiye	100.00%	NA	Acquisition
MYTH AI	Artificial Intelligence	Birkan Kül, Emre Kozlu, Faik Ulutaş (Private Investors)	December 2023	No	Türkiye	NA	1,300,000	Seed Stage
n11.com	Marketplace	Getir	June 2023	No	Türkiye	67.00%	NA	Acquisition
Navlungo	Delivery & Logistics	Arya GSYF, Arz Portföy 5. GSYF, Arz Portföy Teknogirişim GSYF, Idacapital İvmelendirme GSYF, Akyaşam, NDÇ Holding, Umur Özal, Cem Baytok, Anıl Gökçen Korpınar, Şafak Müderrisgil Yeltekin, Can Arık Saraçoğlu, Undisclosed Investor, Vedat Sertaç Yeltekin, Mehmet Emin Çiftçi (Private Investors)	December 2023	Yes	Türkiye	20.72%	2,416,066	Seed Stage

Source: Startups.watch

# Deal List (10/16)

Target Company	Sector	Investors	Announcement Date	Financial Investor	Investors' Origin	Stake (%)	Deal Value (\$)	Investment Stage
Networkdry	Online Services	fonbulucu GSYF, fonbulucu	March 2023	Yes	Türkiye	NA	790,785	Seed Stage
NEVASOFT	Healthtech	fonbulucu Gelecek GSYF, fonbulucu	October 2023	Yes	Türkiye	NA	170,662	Seed Stage
New Me	Marketplace	Keiretsu Forum, TRANGELS, Angel Effect, Private Investors	April 2023	Yes	Türkiye, Germany	NA	500,000	Seed Stage
newky	Mobility	Arz Potföy 4. GSYF	December 2023	Yes	Türkiye	NA	NA	Seed Stage
newky	Mobility	ARI Teknokent Yatırım	December 2023	Yes	Türkiye	NA	20,000	Seed Stage
Niocycle	Energy	Diniz Holding, Bilişim Vadisi GSYF, SABIC Ventures	May 2023	Yes	Türkiye, Saudi Arabia	NA	1,100,000	Seed Stage
NoExit Games	Gaming	fonbulucu	July 2023	Yes	Türkiye	NA	273,250	Seed Stage
NomadVibe	Media	Eternity Investments, Derya Özyuvalı, Emre Aşlakçı, Erhan Tezakar, Hakan Erşahin, Kamil Güçlü (Private Investors)	November 2023	No	Türkiye	1.50%	15,000	Seed Stage
Novart	Spacotech	Volkan Biçer, Mehmet Ayan, Yunus Emre Gönül (Private Investors)	August 2023	No	Türkiye	2.36%	130,000	Seed Stage
Okuma Adası (Ludus Eğitim Teknolojileri)	Education	Kidolog	March 2023	No	Türkiye	100.00%	1,000,000	Acquisition
Olley	Sports	Alesta Yatırım	April 2023	Yes	Türkiye	5.00%	100,000	Seed Stage
One Percent	Gaming	WePlay Ventures, Undisclosed Investor	August 2023	Yes	Türkiye	8.00%	200,000	Seed Stage
OneNewOne	Hrtech	Alesta Yatırım	September 2023	Yes	Türkiye	8.00%	80,000	Seed Stage
OtoKonfor	Autotech	Startup Burada GSYF, Startup Burada	September 2023	Yes	Türkiye	NA	300,722	Seed Stage
Oxodes Teknoloji	Image Process	Arz Portföy 4. GSYF	December 2023	Yes	Türkiye	NA	110,000	Seed Stage
Ödeal	Fintech	TKYB Sermaye Fonu	November 2023	Yes	Türkiye	1.88%	1,302,689	Early Stage
Ödüyo	Fintech	Global Trust Ventures	December 2023	Yes	Türkiye	NA	NA	Seed Stage
Paket Mutfak	Foodtech	Nokta Yatırım Holding, ÜNLÜ Ar-Ge Fonu, İbrahim Romano, Sezai Taşkent, Fırat İşbecer, Enis Hulli, Ersan Öztürk, Undisclosed Investor (Private Investors)	June 2023	Yes	Türkiye	NA	1,500,000	Seed Stage
Pangea VR	Gaming	fonbulucu Gelecek GSYF, Geometry Venture Development, fonbulucu	September 2023	Yes	Türkiye	NA	167,547	Seed Stage

Source: Startups.watch

# Deal List (11/16)

Target Company	Sector	Investors	Announcement Date	Financial Investor	Investors' Origin	Stake (%)	Deal Value (\$)	Investment Stage
Papyon Solutions	Artificial Intelligence	Gökhan Aksın (Private Investor)	December 2023	Yes	Türkiye	NA	NA	Seed Stage
Passion Punch	Gaming	Colendi, Turkcell Yeni Teknolojiler GSYF, Re-Pie Portföy	March 2023	Yes	Türkiye	10.20%	4,000,000	Seed Stage
PatiWe	Marketplace	Kidolog	October 2023	No	Türkiye	100.00%	NA	Acquisition
Paxie Games	Gaming	Ludus Ventures, Volkan Biçer, Mehmet Ayan, Yunus Emre Gönül, Özgür Aksoy, Melik Kırtepe (Private Investors)	January 2023	Yes	Türkiye	10.00%	3,000,000	Seed Stage
PayCore	Fintech	Param	August 2023	Yes	Türkiye	100.00%	NA	Acquisition
PayPad	Retailtech	HotelRunner	September 2023	No	UK	100.00%	NA	Acquisition
Pazardan	Marketplace	Startup Burada GSYF, Startup Burada	April 2023	Yes	Türkiye	NA	255,000	Seed Stage
PhiTech	Biotech	Arya GSYF	November 2023	Yes	Türkiye	NA	250,000	Seed Stage
PhiTech	Biotech	Omurga (Teknoloji GSYF), ISTCapital, Feride Aytül Erçil, Hamdi Sena Nomak, Mehmet Ömer Arif Aras, Naci Topçuoğlu, Ayşe Selen Kocabaş, Emine Perviz Erdem, Neşe Gök, Temel Güzeloğlu (Private Investors)	February 2023	Yes	Türkiye	8.70%	258,927	Seed Stage
Plastic Move	Cleantech	Undisclosed Investor	July 2023	No	NA	1.00%	NA	Seed Stage
Playbook	Education	eduMe	March 2023	No	UK	100.00%	1,000,000	Acquisition
Pocket Wifi Türkiye	Telecom	Fonangels, Fonangels GSYF	November 2023	Yes	Türkiye	12.00%	335,000	Seed Stage
Poda	Electronics	Hakkı Alkan (Private Investor)	July 2023	No	Türkiye	25.00%	500,000	Acquisition
Poliark	Artificial Intelligence	Lonca GSYF, Bilişim Vadisi GSYF, Rubellius Capital, Sustainable Impact	September 2023	Yes	Türkiye, Switzerland, UAE	16.67%	500,000	Seed Stage
Popile	Media	Yarkın Sakuçoğlu, Siret Ünsal, Kıvanç Ünal, Undisclosed Investor (Private Investors)	June 2023	No	Türkiye	2.50%	NA	Seed Stage
Puan Harca	Fintech	iWallet	January 2023	No	Türkiye	30.00%	106,892	Seed Stage
Pure Solutions	Foodtech	fonTAR GSYF, fonbulucu	March 2023	Yes	Türkiye	NA	101,515	Seed Stage
QCharge	Autotech	fonbulucu Gelecek GSYF, fonbulucu	April 2023	Yes	Türkiye	NA	2,011,627	Seed Stage

Source: Startups.watch

# Deal List (12/16)

Target Company	Sector	Investors	Announcement Date	Financial Investor	Investors' Origin	Stake (%)	Deal Value (\$)	Investment Stage
Qsoft	Artificial Intelligence	Destek Patent, Gençpa	November 2023	No	Türkiye	NA	NA	Seed Stage
Rackle	Fintech	Arz Portföy 1.GSYF, Deniz Türkkan (Private Investor)	March 2023	Yes	Türkiye	NA	535,000	Seed Stage
Ratio Energy	Artificial Intelligence	Nuh Kar (Private Investor)	October 2023	No	Türkiye	NA	317,600	Seed Stage
Rawsome	Foodtech	fonTAR GSYF, fonbulucu GSYF, fonbulucu	November 2023	Yes	Türkiye	6.00%	330,000	Seed Stage
RecRam	Marketingtech	Arz Portföy, Bilişim Vadisi	December 2023	Yes	Türkiye	NA	110,000	Seed Stage
Rem People	Retailtech	Ethos Asset Management	January 2023	Yes	USA	NA	12,000,000	Early Stage
RE-OS	Proptech	Grifon Capital	May 2023	Yes	Türkiye	5.00%	250,000	Seed Stage
RePG Energy	Energy	Keiretsu Forum	May 2023	Yes	Türkiye	NA	NA	Seed Stage
Rierino	Ecommerce enabler	Gelecek Etki GSYF	May 2023	Yes	Türkiye	8.00%	776,475	Seed Stage
Robeff Technology	Autotech	Yıldız Tekno GSYO, Adventures GSYF	January 2023	Yes	Türkiye	13.30%	200,000	Seed Stage
Roombadi	Proptech	Atakan Atalar, Nevzat Aydın, Yusuf Soysal (Private Investors)	October 2023	No	Türkiye	NA	100,000	Seed Stage
Rubibrands	Ecommerce enabler	IstCapital, Mentors Fund, Finberg, Fidelis Ventures, Esas Ventures, D4 Ventures, Formus Capital, Jam Fund, Atempo Growth (Private Investors)	October 2023	Yes	Türkiye, UK	NA	NA	Seed Stage
SaaS Tech.io	SaaS	fonbulucu Gelecek GSYF, fonbulucu	September 2023	Yes	Türkiye	NA	372,076	Seed Stage
Saha Robotik	Robotics	APY Ventures Startup Fund, Coşkunöz Holding, Driventure, Yavuz Altun, Undisclosed Investor (Private Investors)	April 2023	Yes	Türkiye	15.03%	2,258,725	Seed Stage
Salus	Healthtech	Northzone Ventures, 500 Emerging Europe, Pitch Drive, İş Bankası, Collective Spark, Wamda Capital, Adam Anders, Can Yücaoğlu, Mehmet Yılmaz, Joshua Cornelius, Kıvanç Semen, Egem Eraslan, Fırat İleri, İnanç Balcı (Private Investors)	November 2023	Yes	UK, Türkiye, UAE	NA	4,700,000	Seed Stage
Saybeni	SaaS	Keiretsu Forum, Undisclosed Investor	March 2023	Yes	Türkiye	5.40%	20,000	Seed Stage

Source: Startups.watch

# Deal List (13/16)

Target Company	Sector	Investors	Announcement Date	Financial Investor	Investors' Origin	Stake (%)	Deal Value (\$)	Investment Stage
Scoutium	Sports	fonbulucu Gelecek GSYF, twozero Ventures, fonbulucu	August 2023	Yes	Türkiye	NA	475,556	Seed Stage
Scoutli	Sports	Alesta Yatırım, Sertaç Özinal, Undisclosed Investor, Sercan Akkaş (Private Investors)	August 2023	Yes	Türkiye	3.04%	29,238	Seed Stage
Scoutli	Sports	fonbulucu Gelecek GSYF, Geometry Venture Development, fonbulucu	September 2023	Yes	Türkiye	NA	175,341	Seed Stage
Shifter	Hrtech	Undisclosed Investor	September 2023	No	NA	2.70%	NA	Seed Stage
ShopiVerse	SaaS	fonbulucu Gelecek GSYF, fonbulucu	August 2023	Yes	Türkiye	NA	799,164	Seed Stage
Simularge	SaaS	Yenilikçi ve İleri Teknolojiler GSYF	June 2023	Yes	Türkiye	10.45%	350,000	Seed Stage
Size and Me	Ecommerce enabler	fonbulucu GSYF, fonbulucu	August 2023	Yes	Türkiye	7.00%	210,500	Seed Stage
Skilled	Education	Murat Tayhan, Serap Köprülü, Mehmet Murat İsen, Mustafa Kemal Sözkese (Private Investors)	September 2023	No	Türkiye	NA	50,000	Seed Stage
Smart Pulse	Internet of Things	Toshiba Energy Systems and Solutions	May 2023	No	Japan	5.63%	1,000,000	Seed Stage
solarVis	SaaS	Enis Fakiöğlu, Ahmet Birim Cezayirlioğlu (Private Investors)	September 2023	No	Türkiye	8.39%	275,000	Seed Stage
SORB	Foodtech	Undisclosed Investor	July 2023	No	NA	20.00%	100,000	Seed Stage
Sorbil	Edutech	Geometry Venture Development	October 2023	Yes	Türkiye	4.50%	50,000	Seed Stage
SpechtLab	Image Process	fonbulucu	September 2023	Yes	Türkiye	NA	289,888	Seed Stage
Spektra Games	Gaming	Ludus Ventures, The Games Fund, Alfa Games Partners	June 2023	Yes	Türkiye, USA	NA	1,250,000	Seed Stage
Startup Market	Content	Fongogo	October 2023	No	Türkiye	100.00%	NA	Acquisition
Studio Billion	Gaming	B4YO Capital, WePlay Ventures, Lima Ventures	August 2023	Yes	Türkiye	NA	NA	Seed Stage
SuperGears Games	Gaming	The TMRW Foundation, Yıldız Tekno GSYO, İbrahim Akman, Genco Alp, Emre Yıldız, Murat Alagöz, Ulaş Karademir (Private Investors)	November 2023	Yes	Luxembourg, Türkiye	NA	NA	Seed Stage
Sustable	Climatetech	Atış Group, Smartup Partners	December 2023	Yes	Türkiye	NA	NA	Seed Stage

Source: Startups.watch



# Deal List (14/16)

Target Company	Sector	Investors	Announcement Date	Financial Investor	Investors' Origin	Stake (%)	Deal Value (\$)	Investment Stage
Syntonym	Artificial Intelligence	Simya VC, INVEST 101, TT Ventures GSYF, Bilişim Vadisi GSYF	August 2023	Yes	Türkiye	NA	900,000	Seed Stage
Taksit Market	Ecommerce Enabler	Fibabanka Yıldız GSYF	April 2023	Yes	Türkiye	NA	NA	Seed Stage
Talentic	Hrtech	Kolay IK	August 2023	No	Türkiye	100.00%	2,000,000	Acquisition
Tamamliyo	Insurtech	Fongogo	March 2023	Yes	Türkiye	NA	125,760	Seed Stage
Tarlam	Agritech	Founder One	November 2023	Yes	Türkiye	NA	100,000	Seed Stage
TeacherX	Education	Founder One	May 2023	Yes	Türkiye	NA	NA	Seed Stage
Techsign	Deeptech	Papara	May 2023	No	Türkiye	66.67%	NA	Seed Stage
TeklifimGelsin	Comparison	İdeal Finansal Teknolojiler	December 2023	No	Türkiye	NA	950,000	Seed Stage
Telescope	Marketingtech	Undisclosed Investor	August 2023	No	NA	NA	NA	Seed Stage
Tepsi	Marketplace	Ogün Çetin (Private Investor)	May 2023	No	Türkiye	NA	50,000	Seed Stage
Tesu Health	Healthtech	Undisclosed Investor	November 2023	No	NA	NA	NA	Seed Stage
The Hab Project	Sustainability	Founder One	March 2023	Yes	Türkiye	NA	131,000	Seed Stage
THECA	Sustainability	Mercan Kimya	May 2023	No	Türkiye	NA	1,333,075	Seed Stage
Thundra	SaaS	NA	April 2023	NA	USA	100.00%	NA	Acquisition
Tiamo Games	Gaming	Alesta Yatırım	November 2023	Yes	Türkiye	10.00%	78,000	Seed Stage
Toon Metal Games	Gaming	Boğaziçi Ventures (BV Growth)	December 2023	Yes	Türkiye	10.00%	250,000	Seed Stage
toruk MAGIC	Deeptech	Sinem Dede (Private Investor)	September 2023	No	Türkiye	NA	NA	Seed Stage
Triber	Ecommerce Enabler	fonbulucu Gelecek GSYF, fonbulucu	September 2023	Yes	Türkiye	NA	125,945	Seed Stage
Tridi	3D Printing	Xometry	March 2023	No	USA	100.00%	5,000,000	Acquisition
Tunga Games	Gaming	Founder One	November 2023	Yes	Türkiye	NA	35,000	Seed Stage
Turan	Fintech	Birleşik Ödeme, Colendi Ventures, APY Ventures, KT Portföy, Tera Portföy, Neo Portföy Türkaz Yatırım Fonu, Re-Pie Portföy, Caucasus Ventures	March 2023	Yes	Türkiye, Azerbaijan	NA	1,055,331	Seed Stage

Source: Startups.watch

# Deal List (15/16)

Target Company	Sector	Investors	Announcement Date	Financial Investor	Investors' Origin	Stake (%)	Deal Value (\$)	Investment Stage
Turan	Fintech	Re-Pie 9. Karma GSYF, Re-Pie 3. Karma GSYF, United Payment	January 2023	Yes	Türkiye	NA	369,953	Seed Stage
TUSMEC	Aviationtech	Fonlabüyüsün	December 2023	Yes	Türkiye	NA	174,551	Seed Stage
Tuvis	Artificial Intelligence	Smartex	March 2023	No	Portugal	100.00%	2,000,000	Acquisition
TV Ekstra	Advertising	Mediazone	November 2023	No	Türkiye	80.00%	NA	Acquisition
Udentify	Retailtech	Rem People	October 2023	No	Türkiye	NA	NA	Acquisition
UnitPlan	Artificial Intelligence	Arz Potföy 4. GSYF	December 2023	Yes	Türkiye	NA	NA	Seed Stage
Univera	Fintech	Param	June 2023	No	Türkiye	100.00%	NA	Acquisition
Univis	Internet of Things	Param	June 2023	No	Türkiye	100.00%	NA	Acquisition
UnoMoi	Retailtech	Founder One, Kamil Sözen, Özgür Ülkü, Yunus Emre Gönül, Besime Özderici (Private Investors)	January 2023	Yes	Türkiye	10.00%	200,226	Seed Stage
Usersdot	Ecommerce enabler	Arya GSYF, Nuwa Capital, Nevzat Aydın, Varol Civil, Fırat İşbecer, Emin Tolga Ulutaş, Kamil Emre Erciyas, Alper Akcan, Undisclosed Investor (Private Investors)	November 2023	Yes	Türkiye, UAE	NA	500,000	Seed Stage
Valufy	Fintech	baseFunder	April 2023	Yes	Türkiye	5.50%	34,145	Seed Stage
Vanora Ventures	SaaS	TechOne	January 2023	Yes	Türkiye	10.00%	1,000,000	Seed Stage
Varsapp	Marketplace	hiVC, Founder One, 216 Tech Ventures, Murat Aksöz, Ural İnal, Undisclosed Investor	August 2023	Yes	Türkiye	10.71%	200,000	Seed Stage
Veloxia	Gaming	Collective Spark (Fund II), Boğaziçi Ventures (BV Growth), Bilişim Vadisi GSYF, INVEST 101, Cem Ortabaş (Private Investor)	July 2023	Yes	Türkiye	10.11%	650,000	Seed Stage
Vispera	Retailtech	Arya GSYF	August 2023	Yes	Türkiye	NA	250,000	Seed Stage
Voltla	Autotech	Akbank	April 2023	Yes	Türkiye	NA	500,000	Seed Stage
V-Risetech	Artificial Intelligence	ENA Ventures	December 2023	Yes	Netherlands	1.00%	20,000	Seed Stage
Waste Log	Sustainability	Akbank	April 2023	Yes	Türkiye	NA	500,000	Seed Stage

Source: Startups.watch

# Deal List (16/16)

Target Company	Sector	Investors	Announcement Date	Financial Investor	Investors' Origin	Stake (%)	Deal Value (\$)	Investment Stage
Wastespresso	Cleantech	Founder One, Frink, Kamil Emre Erciyas (Private Investor)	August 2023	Yes	Türkiye	10.42%	263,613	Seed Stage
Wastespresso	Sustainability	Founder One	June 2023	Yes	Türkiye	5.00%	NA	Seed Stage
WeFarm	Agritech	Ömer Erkmen, İzzet Zakuto, Kıvanç Kesim (Private Investors)	December 2023	No	Türkiye	NA	NA	Seed Stage
Werover	Artificial Intelligence	Simya VC, Undisclosed Investor	May 2023	Yes	Türkiye	7.92%	400,000	Seed Stage
WEXT	Education	Founder One	March 2023	Yes	Türkiye	NA	NA	Seed Stage
Wodo Network	Blockchain	ZeithGeld FZE, VBT Software	October 2023	Yes	UAE, Türkiye	30.00%	3,000,000	Seed Stage
Woxis	Sports	fonbulucu Gelecek GSYF, fonbulucu	May 2023	Yes	Türkiye	NA	113,578	Seed Stage
Wyseye	Artificial Intelligence	ARI Teknokent Yatırım	December 2023	Yes	Türkiye	NA	15,000	Seed Stage
Yamy	Gaming	UP Venture Capital, İz Yatırım Holding, Undisclosed Investor, Mübin Karpuzcu (Private Investors)	November 2023	Yes	Türkiye	5.90%	400,000	Seed Stage
Yamy	Gaming	UP Venture Capital	January 2023	Yes	UK	NA	NA	Seed Stage
Yancep	Fintech	hiBoost, Inveo 1. Fintech GSYF, Koç Finans, Papara, Koray Gültekin Bahar, Emir Temizkan, Yağız Gökdemir, Siret Ünsal, Begüm Öztan, Undisclosed Investor (Private Investors)	April 2023	Yes	Türkiye	18.58%	730,000	Seed Stage
Yeşil Paket	Delivery & Logistics	Fongogo Ventures, Fongogo	December 2023	Yes	Türkiye	13.46%	292,518	Seed Stage
Zaxe	3D Printing	Omurga Teknoloji GSYF, KVK Yatırım, Muzaffer Akpınar Enerji ve Teknoloji Yatırımları, Ali Demir Akel, Nevzat Aydın, Alper Kiresepi, Yağız Sözmen (Private Investors)	August 2023	Yes	Türkiye	10.78%	287,072	Seed Stage
Zaxe	3D Printing	Omurga Teknoloji GSYF, KVK Yatırım, Muzaffer Akpınar Enerji ve Teknoloji Yatırımları, Bölgesel Kalkınma Fonu, Pragma Capital Partners Teknoloji Fırsatları GSYF, Oyak Portföy 6. GSYF, Ali Demir Akel, Nevzat Aydın (Private Investors)	September 2023	Yes	Türkiye	NA	2,000,000	Early Stage

Source: Startups.watch

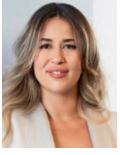


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