

Cycle Labs Secures \$6.5M in Series B Funding

Led by Jurassic Capital, the round brings Cycle Labs' total venture investment to \$9M.

RALEIGH, NC, UNITED STATES, March 2, 2023 /EINPresswire.com/ -- Cycle Labs, a leading software company in the enterprise test automation space, announces that it has closed a \$6.5M Series B

round of financing. The round was led by Series A investor [Jurassic Capital](#) with additional participation from [Cofounders Capital](#), Halstatt Legacy Partners, Front Porch Venture Partners, Live Oak Bank as well as other leaders in the Southeast startup ecosystem. The investment round brings Cycle Labs' total venture funding to \$9M as the company delivers on its mission to simplify enterprise system deployment, one test at a time.

“

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*Josh Owen, Cycle Labs CEO
and Co-Founder*

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venture partners as we scale our company,” said Josh Owen, Cycle Labs CEO and Co-founder.

“We are especially excited to welcome Tim McLoughlin, of Cofounders Capital, to the Cycle Labs' Board.”

“We are happy to have led this financing round and to be able to continue investing in and supporting Cycle Labs in their journey,” said Kevin Mosley, General Partner of Jurassic Capital.

“The additional funding will allow Cycle Labs to invest in further developing their technology and expanding their team to better serve their customers and partners.”

Since its launch in 2021, Cycle Labs has become a leader in the enterprise logistics/test automation space. The company's solutions are used by Fortune 500 organizations globally.

“Organizations are under increasing pressure to release new features and updates faster than ever before,” said Owen. “Our goal is to help them move faster and with increased efficiency and less risk.”

“We are thrilled to provide funding to Cycle Labs as it enters this next phase of growth to accelerate the development of their innovative software solutions,” said Tim McLoughlin, Managing Partner at Cofounders Capital. “I'm excited to have joined the Board of Directors and am looking forward to working more closely with the team.”

About Cycle Labs

Cycle Labs is a software company composed of innovators dedicated to modernizing enterprise solution deployment and lowering risk through world-class test automation. We encourage our clients and our team to question everything and strive for continuous, iterative improvement. Cycle Labs is the creator and purveyor of the patented Cycle Continuous Test Automation platform. With Cycle, you can accelerate change with better, low-risk solutions for complex problems faster than ever before. For more information, please visit cyclelabs.io.

About Jurassic Capital

Jurassic Capital is a Durham-based growth equity firm focused on B2B SaaS and software businesses. Founded in 2019, Jurassic invests in companies and accelerates their growth with their extensive operating experience. The firm makes minority and majority equity investments in bootstrapped and lightly capitalized companies with between \$1 million to \$5 million annual revenue. For more information, visit jurassiccapital.com.

About Cofounders Capital

Cofounders Capital is now investing out of its third fund focused on B2B software ventures in the Southeast. Created in 2015, the firm is former entrepreneurs turned investors who actively help startup founders by leveraging their own experience and network. For more information, visit cofounderscapital.com.

About Halstatt Legacy Partners

Halstatt Legacy Partners is a women-owned investment firm headquartered in Naples, FL. Halstatt has been instrumental in the development of Florida for more than half a century. Halstatt and its network of affiliated firms manage capital across a broad range of asset classes as well as that of a number of family offices and institutional investors. For more information, visit halstatt.com.

About Front Porch Venture Partners

Front Porch Venture Partners (FPVP) offers a diversified investment opportunity across top-tier venture capital funds and early-stage companies in the Southeast. Founded in 2019, the firm uses a pooled investment vehicle (or 'fund') to invest across some of the Southeast's best Venture Capital firms, as well as make direct investments in the most promising startups discovered through their fund partners and other connections to the region's entrepreneurial ecosystem. This fund allows investors to gain exposure to a broad set of the region's most promising startups through one simple investment. For more information, visit frontporchvp.com.

Live Oak Bank

Live Oak Bank is a digital, cloud-based bank serving small business owners in all 50 states. Our mission is to be America's small business bank. We aim to fulfill that mission through banking products that help business owners buy, build, and expand, along with FDIC-insured high-yield savings and CDs to grow their hard-earned money. Our family of companies under the holding and parent company Live Oak Bancshares (Nasdaq: LOB), and our subsidiaries, partner with

businesses who share a groundbreaking focus on service and technology to redefine banking. For more information, visit liveoakbank.com.

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