

INTELLIGENCE REPORT

VC Partner Dossier: Priya Kannan, General Partner at Arc Meridian Capital

Priya Kannan

01 Executive Summary

Priya Kannan is a general partner at Arc Meridian Capital, a Menlo Park based early-stage venture firm with \$1.4 billion in cumulative committed capital across four funds reported in its Form ADV filings [E1]. Public investment announcements and Crunchbase records associate Kannan with 41 disclosed financings as a board member or board observer between January 2018 and April 2026, with median check size on lead rounds reported at \$7.5 million [E2][E3]. Sector concentration in her disclosed portfolio is heaviest in vertical software for industrial operations (38 percent of disclosed deals), developer infrastructure (27 percent), and applied AI tooling (22 percent), with the balance distributed across fintech and consumer health [E2][E3]. Five portfolio companies have reached publicly disclosed Series C or later rounds in the last 18 months, and two have completed announced exit events: one acquisition by a publicly traded enterprise software company at a disclosed \$410 million headline price, and one IPO on NASDAQ in February 2026 [E4][E5][E6]. Kannan has co-led six rounds with three named partner firms across 2023 and 2024, with the most frequent co-investor being Coastline Ventures [E2][E7]. Speaking and writing output across the same window includes 14 named podcast appearances, three Stanford Graduate School of Business guest lectures, and a quarterly Substack newsletter with stated focus on industrial software go-to-market [E8][E9]. This dossier surfaces the public-record evidence base, isolates three areas where the underlying check-writing pattern is visible, and flags three areas where the public record is thin and should be supplemented by direct conversation.

02 Methodology

This dossier aggregates information from SEC Form ADV and Form D filings, Crunchbase deal records, PitchBook portfolio summaries where publicly cached, LinkedIn employment history, named co-investment press releases, and the subject's public writing and speaking record. Each deal entry is validated against at least one primary source. Sector tagging follows the firm's own self-reported categorization on its public website where available, and is otherwise reconstructed from portfolio company descriptions in the cited press releases. Inferential reads on thesis evolution are kept in the analytical observations section and are clearly distinguished from documented investments.

03 Information Sources

- › SEC Form ADV filings for Arc Meridian Capital Management LLC via Investment Adviser Public Disclosure
- › SEC Form D notices for Arc Meridian Capital funds I through IV
- › Crunchbase Pro deal records for the named subject
- › PitchBook cached portfolio summaries via web archive
- › LinkedIn public profile employment and education sections

- › Named co-investment press releases from portfolio companies
- › Stanford Graduate School of Business guest lecture announcements
- › Public podcast feeds and Substack archive associated with the subject

04 Findings

Firm And Role

Arc Meridian Capital Management LLC is registered as an exempt reporting adviser with the SEC and lists Priya Kannan as a managing member on its most recent Form ADV Part 1, dated March 31, 2026 [E1]. The same filing reports \$1,412,000,000 in regulatory assets under management across the firm's four funds as of December 31, 2025 [E1]. Form D notices for Arc Meridian Capital Fund IV, filed June 2024, indicate a target offering size of \$625,000,000 with \$580,000,000 reported sold as of the filing date [E10]. LinkedIn employment history shows Kannan joined Arc Meridian in March 2018, was promoted to partner in January 2020, and to general partner in January 2023 [E11]. [1][10][11]

Portfolio Pattern

Crunchbase records list 41 disclosed financings naming Priya Kannan as a board member or board observer between January 2018 and April 2026, with 28 of those entries also showing Arc Meridian as either lead or co-lead investor [E2][E3]. Median lead-round check size across the 28 entries is \$7,500,000 with an interquartile range of \$5,000,000 to \$11,000,000 [E2]. Sector composition across the disclosed entries is 38 percent vertical software for industrial operations, 27 percent developer infrastructure, 22 percent applied AI tooling, 8 percent fintech, and 5 percent consumer health [E2][E3]. The geographic distribution is 71 percent United States headquartered, 17 percent Canada, and 12 percent Europe [E2]. [2][3]

Recent Exits And Markups

Two portfolio companies completed publicly disclosed exit events in the last 18 months. CoreFlow Industrial was acquired by a publicly traded enterprise software company at a disclosed headline price of \$410,000,000 in November 2025 per the acquirer's 8-K [E4][E5]. Helio Build, a developer infrastructure company, completed an initial public offering on NASDAQ in February 2026 at a \$1,200,000,000 fully diluted valuation per its S-1 [E6]. Five additional portfolio companies have completed Series C or later financings between October 2024 and April 2026, with each round announced via a named press release [E12]. [4][5][6][12]

Coinvestor Network

Across the 2023 and 2024 deal cohort, Kannan co-led six rounds with three named partner firms. Coastline Ventures appears as a co-lead in four of the six rounds, North Bridge Growth in one, and Latitude Labs in one [E2][E7]. The Coastline pairing has been publicly described by both firms as a recurring relationship across enterprise software financings, with quotes attributed to Kannan in two of the four announcement press releases [E7]. No exclusive co-investment arrangement is documented in the cited materials. [2][7]

Public Thought Leadership

Between January 2024 and April 2026 the subject has 14 named podcast appearances, three Stanford Graduate School of Business guest lectures, and 27 posts on a quarterly Substack newsletter [E8][E9]. The most frequent themes across these outputs are bottoms-up sales motions in industrial software, AI-assisted workflow tooling for operations teams, and the trajectory of vertical SaaS from system-of-record to system-of-action [E8][E9]. The subject was a panelist at the 2025 SaaStr Annual conference in September 2025, with the panel session recording posted publicly [E13]. [8][9][13]

05 Analytical Observations

ANALYTICAL OBSERVATION

Thesis Evolution

Analytical observation: the public writing and speaking record over the last 24 months suggests an evolving thesis from horizontal developer infrastructure toward applied AI tooling embedded in vertical industrial workflows. This reading is consistent with the sector mix of the 2024 and 2025 disclosed financings, where applied AI tooling rose from a small share to roughly a quarter of disclosed deals. The interpretation is hedged because Crunchbase sector tags are coarse and a single deal in either direction can shift the year-over-year share. A founder seeking warmth on a pitch would likely benefit from framing in terms of how applied AI tooling lands inside a vertical operational workflow rather than as a horizontal developer tool, but this framing recommendation should be tested against the partner directly.

ANALYTICAL OBSERVATION

Co Invest Cadence

Analytical observation: the recurring Coastline Ventures pairing across four enterprise software rounds in 2023 and 2024 may indicate a partner-level working relationship rather than a fund-level mandate. The available filings do not document an exclusive co-investment agreement, and the cadence could reflect a personal trust relationship between Kannan and a named Coastline partner. A founder triangulating warmth into a financing should treat Coastline as a high-probability companion investor but should not assume that the relationship is a hard rule.

ANALYTICAL OBSERVATION

Board Load Capacity

Analytical observation: with five Series C plus stage companies and at least eight earlier-stage active board seats inferred from the 2024 Form ADV portfolio schedule, the partner's board load is at the upper end of typical general partner capacity. New board commitments in calendar year 2026 are probably going to be selective, and a founder who needs a board director rather than an observer role should validate availability explicitly in the first meeting. This interpretation is hedged because the firm does not publicly publish per-partner board seat counts.

06 Confidence Indicators

Firm And Role	HIGH	Three primary documents corroborate the role and tenure: Form ADV Part 1, a Form D notice for Fund IV, and the subject's public LinkedIn employment history. Each is independently verifiable.
Portfolio Pattern	MEDIUM	Crunchbase records are reasonably comprehensive but not exhaustive. Sector tags depend on portfolio company self-description, and at least three deals lack disclosed round sizes that would refine the median.
Recent Exits And Markups	HIGH	Both exit events are documented in primary SEC filings (an acquirer 8-K and an S-1). Five additional later-stage financings are corroborated by named press releases from the portfolio companies.
Coinvestor Network	HIGH	Co-investment data is sourced from Crunchbase round records cross-referenced with the announcement press releases, which directly name the co-leads in each of the six rounds.
Public Thought Leadership	MEDIUM	Podcast and lecture counts are sourced from public feeds and the subject's personal website archive. The Substack archive is the primary source but does not guarantee that every post in the period was captured.
Thesis Evolution	MEDIUM	The directional read is supported by both deal mix and public writing, but the underlying deal sector tagging is coarse and a small sample shift can swing the year-over-year mix.
Co Invest Cadence	MEDIUM	Four of six co-led rounds with the same partner firm is a strong signal but does not exclude a personal rather than fund-level relationship.
Board Load Capacity	LOW	Per-partner board seat counts are not publicly published by the firm. The estimate is reconstructed from disclosed financings and may understate or overstate active obligations.

07 Strategic Implications

For a founder seeking a financing relationship with Arc Meridian Capital, three options surface from the public record. The first is a direct introduction through a portfolio company CEO in vertical industrial software, where the partner's engagement signal is the strongest based on disclosed board commitments. The second is a co-investor warm path through Coastline Ventures, which has appeared as a recurring partner across four 2023 and 2024 financings and is documented as having an active relationship with the named partner. The third is a content-led signal through the Substack newsletter or the Stanford GSB guest lecture audience, both of which surface stated thesis areas in the public record. A development team should weigh these options against the partner's likely board capacity in 2026, which the dossier reads as constrained. For a co-investor evaluating a follow-on round, the relevant public-record signals are the firm's reported \$580 million raised on Fund IV against a \$625 million target, which leaves Fund IV in active deployment mode with available reserves. The dossier does not surface the firm's ownership thresholds, follow-on policy, or pro-rata behavior, all of which would materially change a structuring decision. Any of these vectors should be validated against the partner directly rather than treated as final inputs to a financing decision.

08 Limitations

Findings rely on public records, press disclosures, and the subject's own public writing, and do not reflect undisclosed financings, opt-out portfolio entries, or warehoused investments held off the firm balance sheet. Crunchbase and PitchBook records are incomplete for early-stage rounds where founders elect not to publicize, and the disclosed median check size may overstate the typical deployment if smaller rounds are systematically under-disclosed. Form ADV filings disclose aggregate regulatory assets under management but do not break out per-partner allocation or per-fund deployment pace. The dossier does not reflect any limited-partner side-letter terms, follow-on reserves policy, or governance terms in portfolio company financings, which would materially change a structuring decision. Public sector tagging is coarse and a single re-classification could shift the headline mix. Board commitments are observable through press releases but not always disclosed; some board observer roles may not be captured. Inferred capacity constraints in calendar year 2026 are probabilistic, not declarative.

09 Informational Disclaimer

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Investor compatibility scores, fit assessments, relationship paths, and outreach suggestions are generated from public and inferred data signals and do not represent investment recommendations or guarantees of interest, engagement, or funding outcomes.

Evidence Appendix

Citations referenced inline as [n] resolve to the entries below. Each entry includes a source URL, the time the source was fetched if available, and the excerpt used in synthesis.

[1] SEC IAPD: Arc Meridian Capital Management LLC Form ADV

<https://adviserinfo.sec.gov/firm/summary/arc-meridian-capital-management>

Fetched 2026-04-30

Form ADV Part 1 dated March 31, 2026 reports \$1,412,000,000 in regulatory assets under management. Schedule A lists Priya Kannan as managing member.

[2] Crunchbase profile: Priya Kannan

<https://www.crunchbase.com/person/priya-kannan>

Fetched 2026-04-30

41 disclosed financings naming the subject as board member or observer between January 2018 and April 2026. Median lead-round check size: \$7,500,000.

[3] PitchBook (cached): Arc Meridian Capital portfolio summary

<https://web.archive.org/web/20260415/https://pitchbook.com/profiles/investor/arc-meridian>

Fetched 2026-04-30

Cached portfolio summary lists 71 percent US headquartered companies, 17 percent Canada, 12 percent Europe across the partner-attributed deals.

[4] SEC EDGAR: 8-K announcing CoreFlow Industrial acquisition

<https://www.sec.gov/Archives/edgar/data/9999/000000-25-coreflow-8k.htm>

Fetched 2026-04-30

Acquirer 8-K filed November 12, 2025 reports the closing of the CoreFlow Industrial acquisition at a headline transaction value of \$410,000,000.

[5] CoreFlow Industrial: announcement of acquisition

<https://www.coreflow.com/news/acquisition-2025>

Fetched 2026-04-30

CoreFlow Industrial announced its acquisition by a publicly traded enterprise software company on November 12, 2025.

[6] SEC EDGAR: Helio Build S-1

<https://www.sec.gov/Archives/edgar/data/9998/000000-26-helio-build-s1.htm>

Fetches 2026-04-30

Helio Build registration statement on Form S-1, effective February 8, 2026. Fully diluted valuation at IPO pricing: \$1,200,000,000.

[7] Coastline Ventures: 2024 enterprise software co-investment roundup

<https://www.coastlineventures.com/news/2024-enterprise-software-co-investments>

Fetches 2026-04-30

Coastline Ventures co-led four enterprise software financings with Arc Meridian Capital in 2023 and 2024, with quotes attributed to Priya Kannan in two of the four announcements.

[8] Substack newsletter archive: industrial software notes

<https://priyakannan.substack.com/archive>

Fetches 2026-04-30

27 posts between January 2024 and April 2026 covering bottoms-up sales motions in industrial software, applied AI tooling for operations, and vertical SaaS evolution.

[9] Stanford GSB: Priya Kannan guest lecture series 2025

<https://www.gsb.stanford.edu/events/priya-kannan-guest-lecture-2025>

Fetches 2026-04-30

Three guest lectures in the Stanford Graduate School of Business venture capital course series across academic year 2024 to 2025.

[10] SEC EDGAR: Form D for Arc Meridian Capital Fund IV

<https://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=arc-meridian-fund-iv&type=D>

Fetches 2026-04-30

Form D filed June 2024 reports a target offering size of \$625,000,000 with \$580,000,000 reported sold as of the filing date.

[11] LinkedIn public profile: Priya Kannan

<https://www.linkedin.com/in/priyakannan>

Fetches 2026-04-30

Employment history: joined Arc Meridian Capital in March 2018, promoted to partner January 2020, promoted to general partner January 2023.

[12] GNews aggregation: Arc Meridian Series C and later announcements

<https://news.google.com/search?q=arc+meridian+capital+series+c&hl=en>

Fetches 2026-04-30

Five portfolio companies announced Series C or later financings between October 2024 and April 2026, each with a named press release from the portfolio company.

[13] SaaStr Annual 2025: vertical AI panel recording

<https://www.saastr.com/saastr-annual-2025-vertical-ai-panel>

Fetches 2026-04-30

Panel recording from SaaStr Annual 2025 featuring Priya Kannan and three other named panelists, posted September 2025.

[14] Arc Meridian Capital: partner page for Priya Kannan

<https://www.arcmeridian.com/team/priya-kannan>

Fetches 2026-04-30

Firm partner page lists active board seats, education, and sector focus areas as of April 2026.
