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# Troutman Pepper Advises Blue Heron Capital in Investment in Conversational Intelligence Company Authenticx

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**BOSTON/RICHMOND, Va.** – Troutman Pepper client [Blue Heron Capital](#) has led a \$20 million Series B funding in [Authenticx](#), the new standard in health care for listening to customer voices at scale. Blue Heron Capital was joined by Beringea, Indiana Next Level Fund/50 South Capital Advisors, High Alpha, Mutual Capital Partners, Signal Peak Ventures, Allos Ventures, Elevate Ventures, and M25. [Read a company press release about the financing.](#)

The investment comes after a significant year of growth for Authenticx, which saw a 2.5x increase in ARR in 2022 and 64 new employees since July 2021, many of whom joined product innovation and sales departments. Additionally, Authenticx's customer base doubled over the last year, with its client portfolio now including five of the [top 10 leading global pharmaceutical companies](#).

The Troutman Pepper team advising Blue Heron Capital included [Dan Sieck](#), [Michael McCann](#), and Thomas Walker.

The firm regularly advises startup, emerging growth and venture capital clients through every stage of their life cycle. Industries served span software, hardware and other high-technology, biotechnology, pharmaceuticals and medical devices, financial technology, health care, consumer products, food and beverage, media and telecommunications products and services, and many others.

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