

Austin Startup Saronic Raises \$1.75B to Build Autonomous Warships

By Thomas Wyatt | EIC, The Villager

(AUSTIN, TX) — Defense technology startup **Saronic Technologies**, headquartered in Austin, has secured a **record-breaking \$1.75 billion Series D funding round**, more than doubling its valuation to **\$9.25 billion**, according to CNBC and TechStartups.

The raise, led by **Kleiner Perkins** and joined by Advent International, Bessemer Venture Partners, DFJ Growth, and BAM Elevate, marks the **largest single investment in Austin's tech sector history**. It positions Saronic among the most valuable private defense firms in the U.S.

Founded in 2022, Saronic builds **autonomous surface vessels**—unmanned ships designed for surveillance, patrol, and fleet coordination. Its flagship models include the **24-foot Corsair** and the **180-foot Marauder**, both capable of operating without onboard crews. The company completed its first Marauder in under six months, a timeline unheard of in traditional naval procurement.

CEO **Dino Mavrookas** said the funding will accelerate production at Saronic's facilities in Texas and Louisiana, including a new shipyard dubbed **Port Alpha**, which may be sited in South Texas. The company aims to produce **over 20 vessels annually by 2027**, restoring U.S. shipbuilding capacity to levels not seen since World War II.

Saronic holds a **\$392 million contract with the U.S. Navy** and is part of a growing wave of venture-backed firms reshaping military procurement. The investment comes amid rising tensions in the Strait of Hormuz and a push to counter China's shipbuilding dominance.

"This is not about incremental upgrades," Mavrookas told CNBC. "It's about rethinking the entire ship."

Saronic now employs over **1,300 people** across Austin, San Diego, Washington, D.C., and Franklin, Louisiana. The company ranked 19th on the latest CNBC Disruptor 50 list.

Current investigative reporting of public city finance records show Saronic Technologies received **no City of Austin tax break** to set up shop here. It still remains to be seen if tax abatements *were* required from city officials to lure yet another tech company.

Nonetheless, that absence isn't a footnote. It's the story.

Because Austin is staring down a **\$95 million budget deficit**, the predictable result of years of corporate subsidies, rising public safety costs, and a tax base eroded by deals that promised "innovation" but delivered little to the communities that needed it most. For decades, East Austin residents have watched the city hand out incentives to multinational corporations while telling longtime families there was "no money" for sidewalks, flood miti-

gation, or basic public health infrastructure.

So, when a company backed by Kleiner Perkins, Advent International, and the U.S. Navy arrives **without** asking Austin taxpayers to underwrite its growth, it forces a long overdue question:

Has Austin finally learned from its mistakes — or is this just a temporary pause in a familiar pattern of corporate favoritism?

Austin's deficit didn't appear out of thin air. It is the cumulative cost of a development strategy that treated tax breaks as a default setting, not a tool of last resort.

For years, the city approved incentive packages that:

- Reduced the general fund revenue needed for public safety, parks, and libraries
- Accelerated displacement in East Austin by signaling to investors that the city would subsidize growth at any cost
- Promised job creation that rarely materialized in the neighborhoods most harmed by inequitable development

Residents remember the deals that were supposed to "pay for themselves." They remember the glossy press conferences. They remember the promises of "shared prosperity."

What they don't remember is that "*prosperity*" ever reaching *them*.

Therefore, when Saronic arrived **without** a hand outstretched, it exposed a truth city leaders rarely say aloud: **Companies will still come to Austin even when the city stops giving away its tax base.**

Let's be clear: Saronic is not anti incentive. The company is actively pursuing **major tax abatements in South Texas** for its proposed \$3.2 billion "Port Alpha" shipyard at the Port of Brownsville, including:

- A **10 year property tax abatement** from Cameron County and Point Isabel ISD
- A **JETI Act agreement** from the Texas Comptroller allowing up to **75% property tax limitation**

Votes on those abatements were delayed until June. This matters because it shows the company understands the value of public subsidies — it simply didn't need Austin's. And that raises the question:

How many of the companies Austin subsidized in the past would have come here without incentives anyway?

The answer, if we're honest, is most of them.

Some council members have framed the absence of incentives for Saronic as a sign of "fiscal responsibility." Others quietly acknowledge the reality: **Austin simply can't afford to keep giving away revenue while running a deficit.**

If Austin's pause on incentives is merely a budget driven timeout, the cycle will repeat the mo-



Dino Mavrookas | CEO, Saronic Technologies

ment the city's finances stabilize. And East Austin will once again be asked to absorb the consequences.

Saronic didn't ask for Austin's money, *that we currently know of*, but the next company will. And the one after that.

The real test of whether Austin has learned anything will come when:

- A multinational corporation dangles "1,000 jobs"
- A developer promises "affordable housing" that never materializes
- A tech giant threatens to locate in another city unless Austin pays them to stay

Will the city hold the line? Or will it return to the familiar reflex of subsidizing private profit with public dollars? Justice demands the former. History predicts the latter.

If Austin wants to rebuild trust — especially in communities east of I 35 — it must commit to a new economic development model grounded in equity, transparency, and measurable public benefit.

That means:

- **No incentives without enforceable community benefits**
- **No subsidies for companies that accelerate displacement**
- **No deals that reduce general fund revenue during a deficit**
- **No more "innovation" that leaves East Austin behind**

And above all: **No more pretending that tax breaks are the price of admission to a city companies already want to be in.**

Saronic's arrival proves what residents have said for years: Austin doesn't need to give away its future to attract investment. It only needs the courage to stop.

The Manufactured Crisis: How War Hype, Market Shock, and Political Theater Are Fueling Profiteering

By Thomas Wyatt | EIC, The Villager

(VILLAGER) - Oil didn't surge because Iran suddenly became more dangerous. Markets didn't convulse because global fundamentals changed overnight. They reacted because the President of the United States delivered yet another televised threat—one that extended the war timeline, escalated the rhetoric, and injected fresh uncertainty into an already shaken global economy. Oil prices spiked more than 4–5% within hours of the speech, while stocks across Asia tumbled in response to the renewed promise to "hammer Iran" for weeks to come.

Furthermore, Trump's speech was not a national security update. It's a market moving event that has somewhat become part of a pattern.

For weeks, the administration has issued contradictory statements about the war's duration, the status of negotiations, and the closure of the Strait of Hormuz—one of the most critical arteries in the global energy system. Each shift has sent oil and equities lurching in opposite directions. Each televised threat or walk back has created volatility so sharp that traders, hedge funds, and politically connected insiders have been able to profit from the chaos.

This is not speculation; it's the predictable outcome of a communication strategy built on unpredictability.

Earlier this week, markets had begun to stabilize after earlier comments suggesting the war might end "very soon." Then, Wednesday evening, in less than 20 minutes on national television, that fragile recovery was shattered. Brent crude shot back above \$105 a barrel. West Texas Intermediate surged past \$103. Asian markets plunged. Analysts describe Trump's



speech as "unfinished business"—the kind of open ended threat that fuels volatility rather than resolves it.

Let's be clear: Volatility is not a side effect. It is the engine.

Every time the administration signals escalation, oil spikes. Every time it hints at de escalation, stocks rebound. Every time it contradicts itself, the market whipsaws. And every one of those swings creates opportunities for those with **advance knowledge**—or those positioned to benefit from the chaos.

Meanwhile, the public is told this war is about an "imminent threat." Yet, the President offered **no plan** to reopen the Strait of Hormuz, no diplomatic pathway, and no timeline for withdrawal. Instead, he issued a threat to "bring them back to the Stone Ages," a line guaranteed to rattle markets without offering any strategic clarity.

The result is a crisis that keeps ordinary people paying more at the pump, more for food, and more for basic goods—while the politically connected stand to profit from the very instability they help create.

Even global institutions are sounding alarms. The World Bank told reporters it is "extremely concerned" about the impact on inflation, jobs, and food security. That is not the language of a tempo-

rary conflict. That's the language of a global economic shock—one amplified by political decisions and public messaging that appear designed to keep markets on edge rather than stabilize them.

This is why so many observers argue that the war narrative has drifted far from national security and deep into the territory of market manipulation. When a president's words can move billions of dollars in commodities within minutes, and when those words are delivered with maximal ambiguity, the beneficiaries are not families in Austin or workers throughout Texas. They are traders, defense contractors, and political allies positioned to profit from the swings.

The simple story from a surface level reaction is oil up, stocks down, and uncertainty rising. But the deeper story is about how that uncertainty is being manufactured—and who gains from it.

A war sold as necessity is increasingly functioning as a lever for economic extraction. And every new speech, every new threat, every new contradiction widens the gap between those who can profit from volatility and those who are crushed by it.

Let's call Trump's so-called wars for what they are: This ain't just some foreign policy crisis. It's an economic one—engineered to make the rich richer through the most corrupt means in plain sight.