

 CBINSIGHTS

# State of Venture

Global | Q3 2024

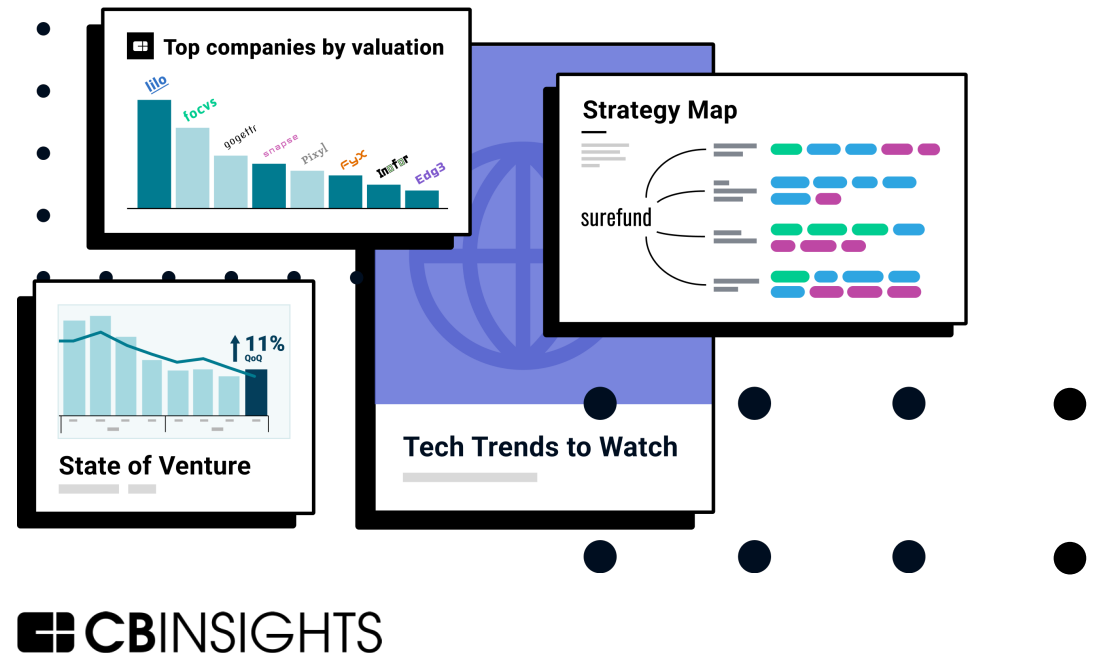
Global data and analysis on dealmaking, funding,  
and exits by private market venture companies



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# Contents

<b>Global Trends</b>	<b>5</b>	Seattle	99	Germany	181
Investment Trends	6	Denver	103	France	185
Unicorns	29	DC	107	Israel	189
Exit Trends	35	Chicago	111	Netherlands	193
Investors	41	Dallas	115	Sweden	197
		Austin	119	<b>LatAm</b>	<b>201</b>
<b>Sector Spotlights</b>	<b>45</b>	Miami	123	Mexico	207
Fintech	46	Atlanta	127	Brazil	211
Retail Tech	56	Philadelphia	131	Chile	215
Digital Health	66	Raleigh	135	<b>Africa</b>	<b>219</b>
		<b>Canada</b>	<b>139</b>	Egypt	225
		Toronto	145	<b>Oceania</b>	<b>229</b>
<b>Geographic Trends</b>	<b>76</b>	<b>Asia</b>	<b>149</b>		
US	77	China	155		
Silicon Valley	83	India	159		
New York	87	Singapore	163		
Los Angeles	91	Japan	167		
Boston	95	<b>Europe</b>	<b>171</b>		
		United Kingdom	177		

Global | Q3 2024

# Global Trends

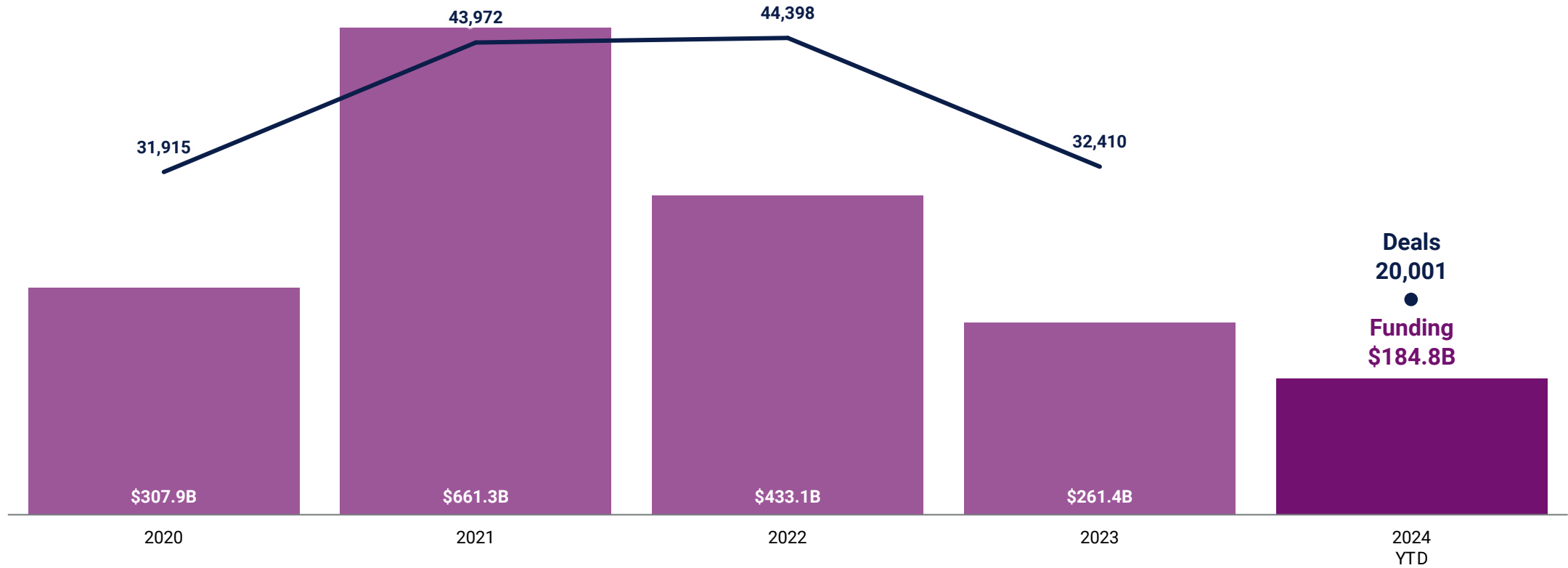


Global Trends | Q3 2024

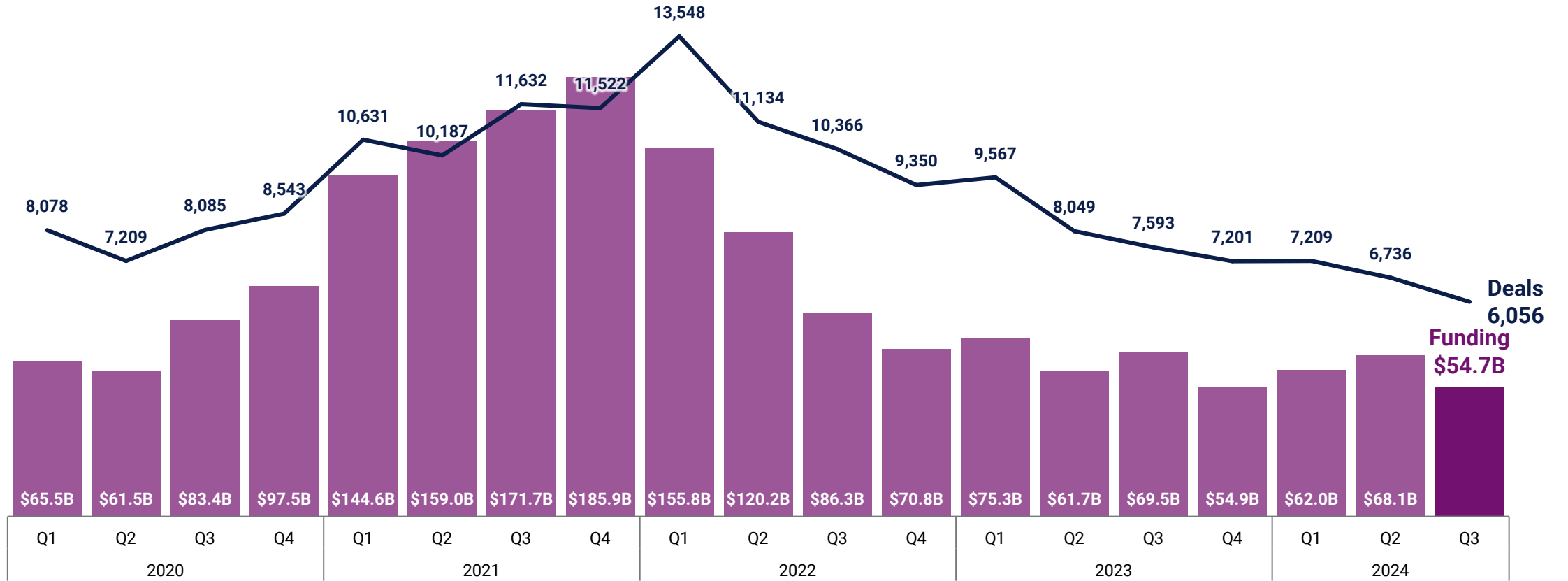


# Investment Trends

# Annual equity funding & deals

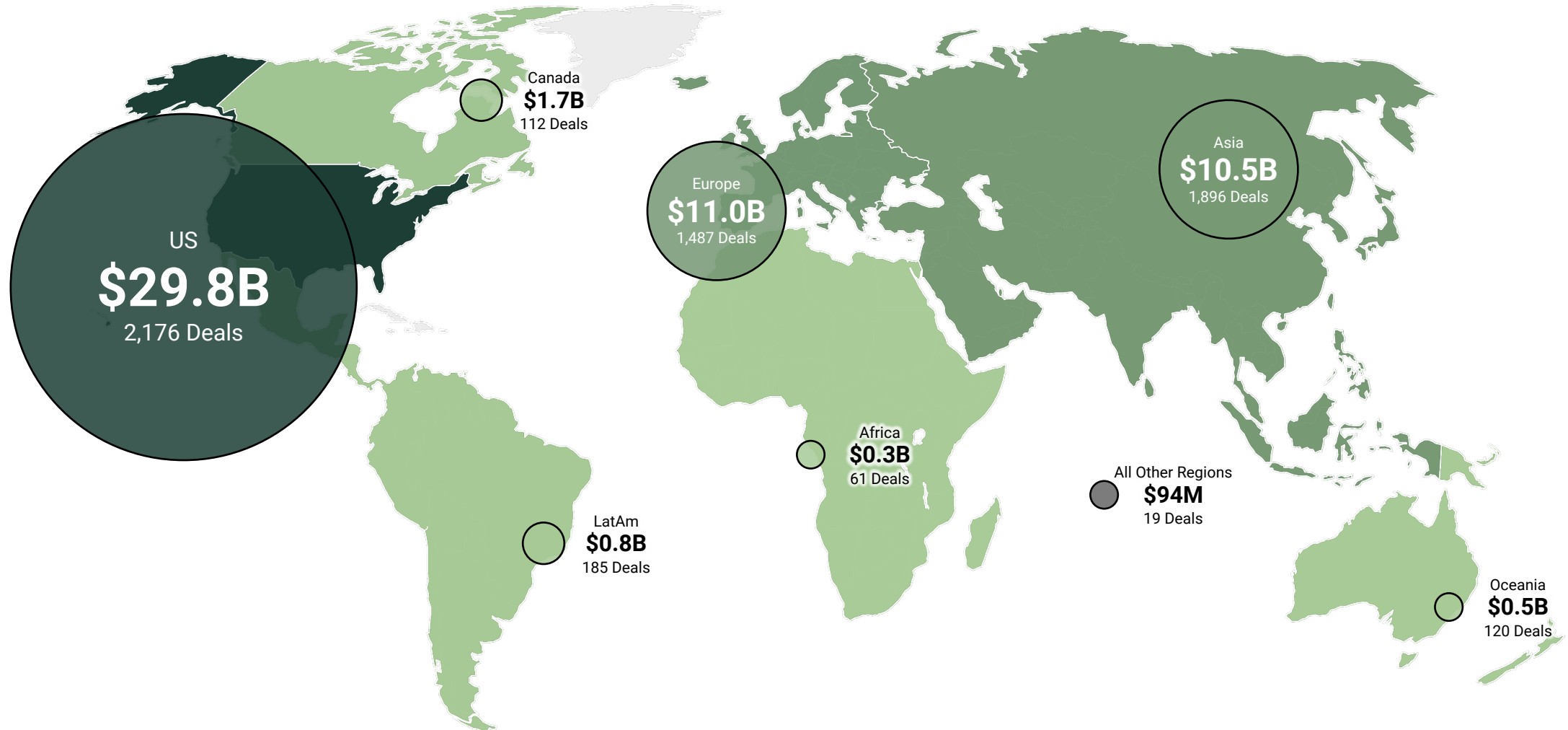


# Quarterly equity funding & deals

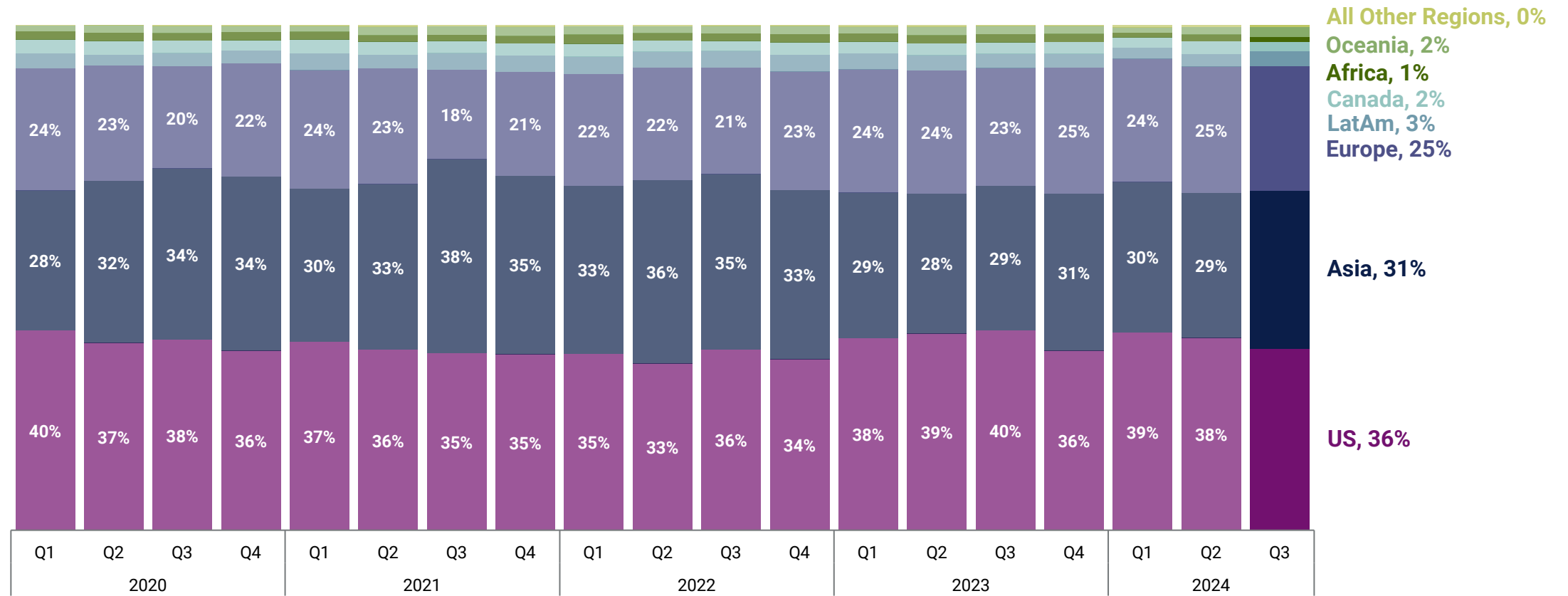




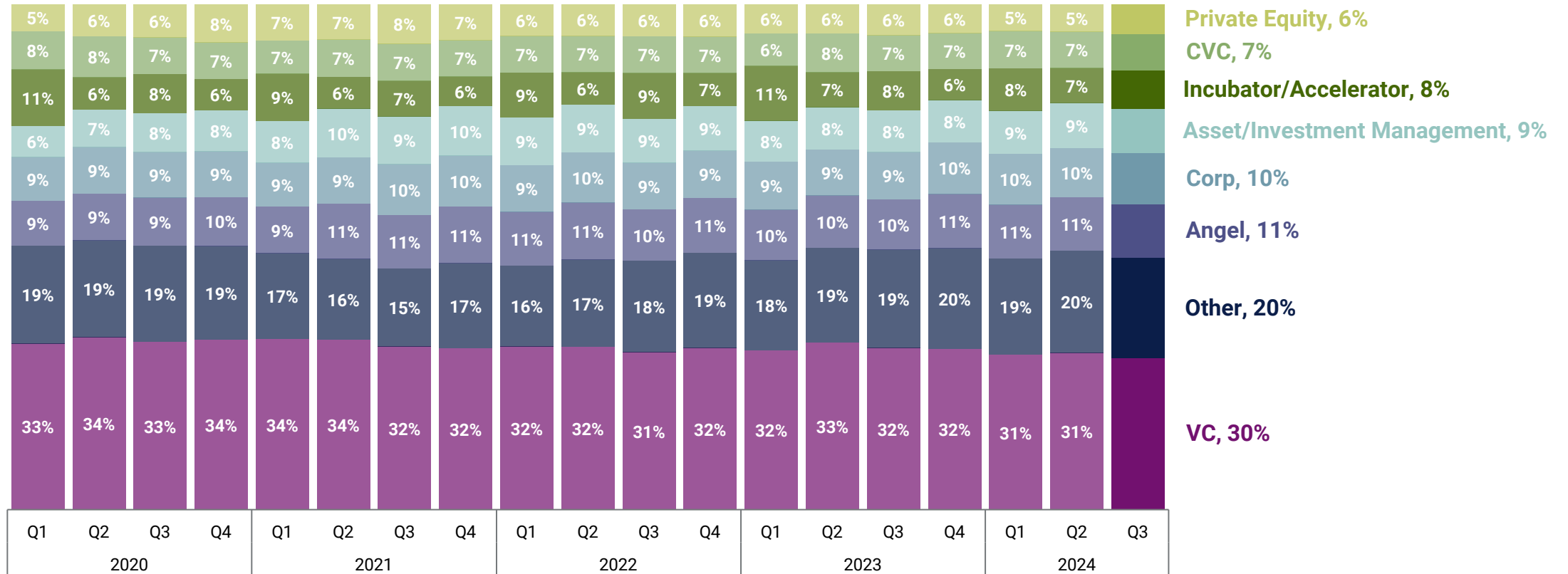
## Funding & deals by global region in Q3'24



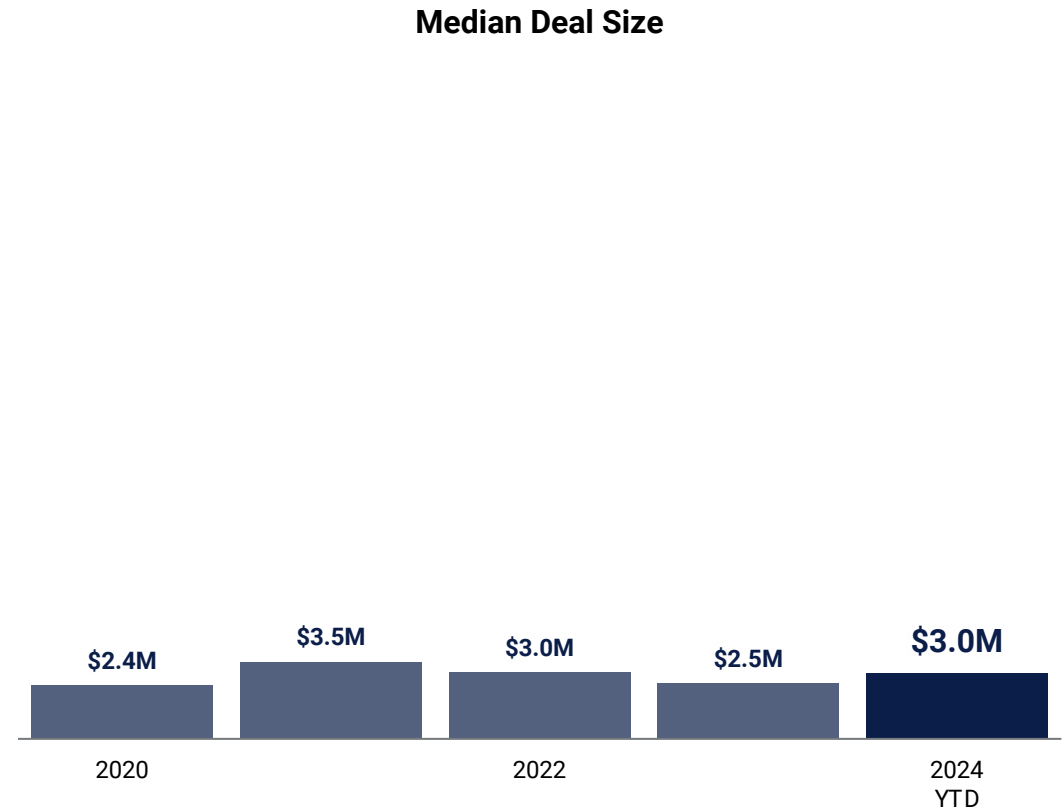
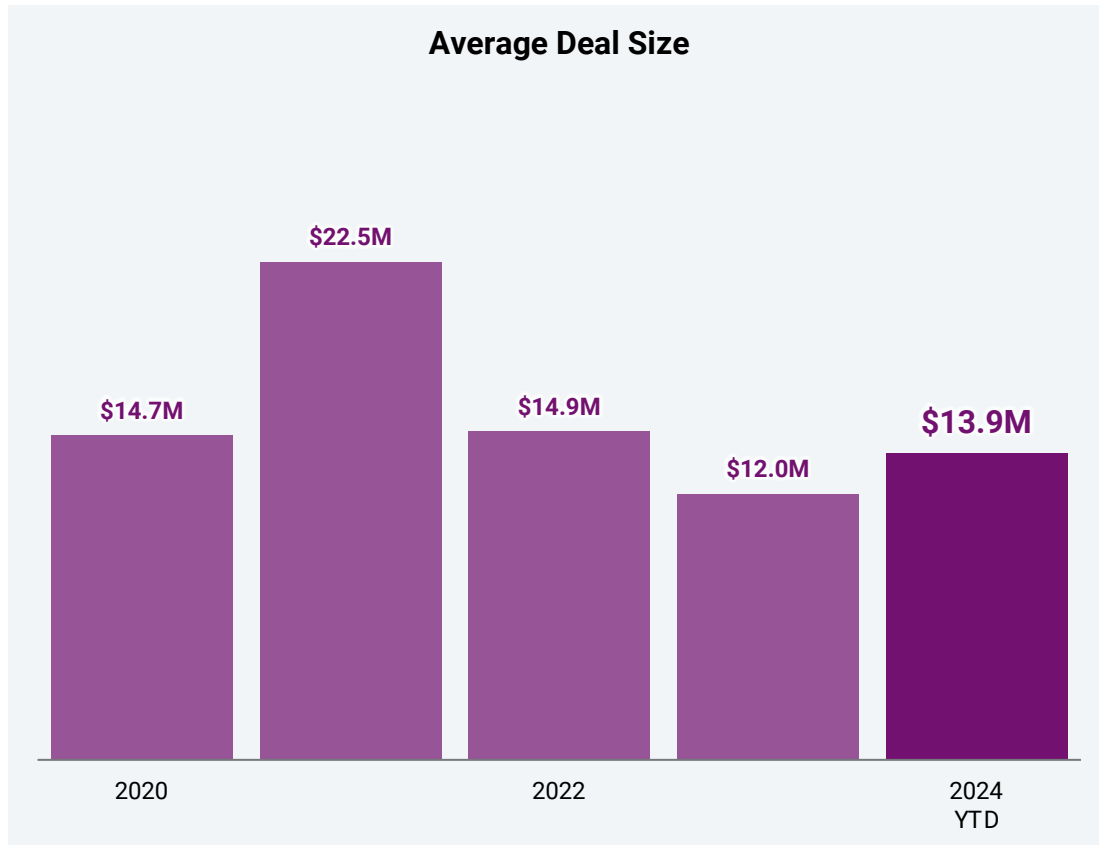
# Percent of quarterly deals by global region



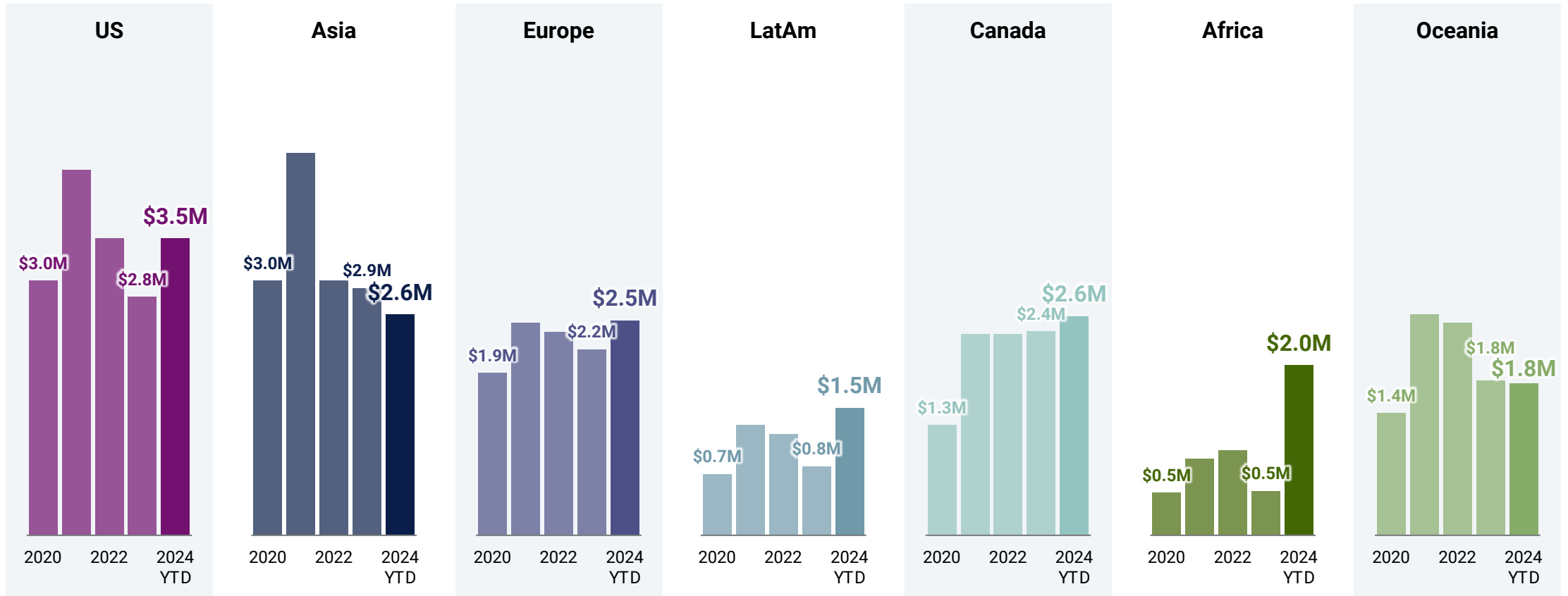
# Percent of quarterly deals by investor group



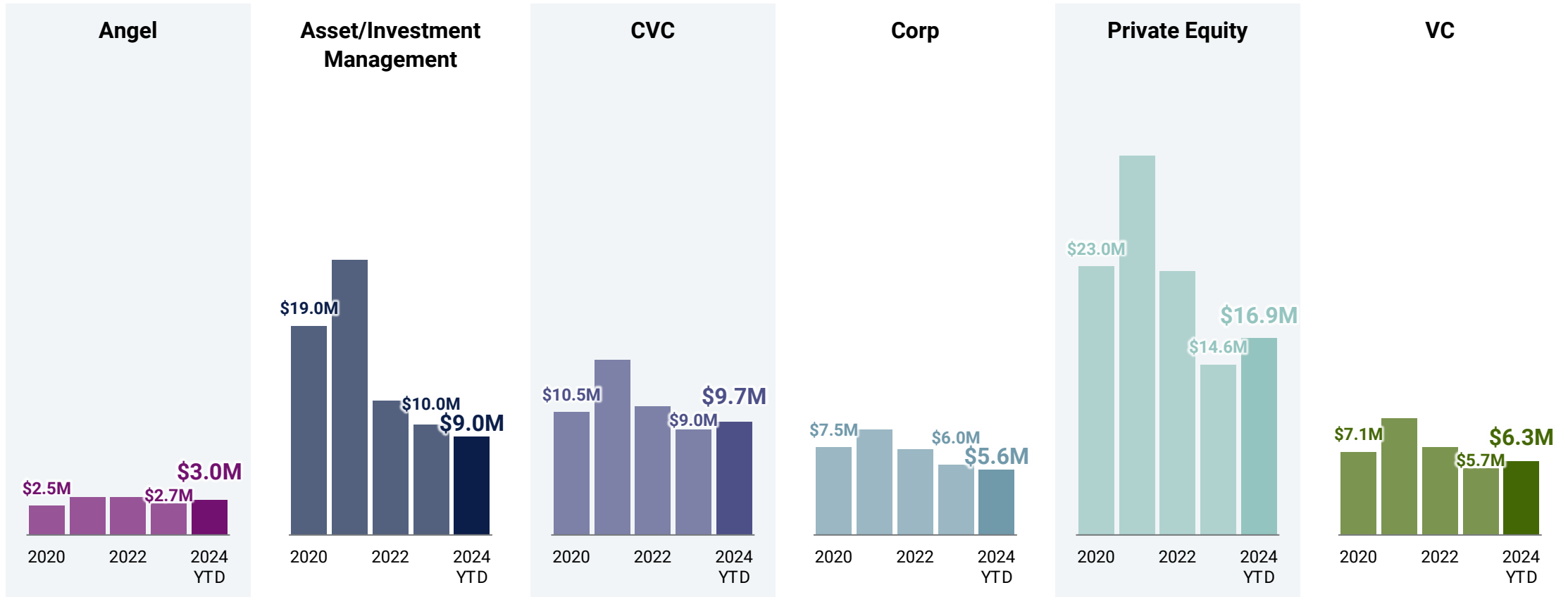
# Annual average & median deal size



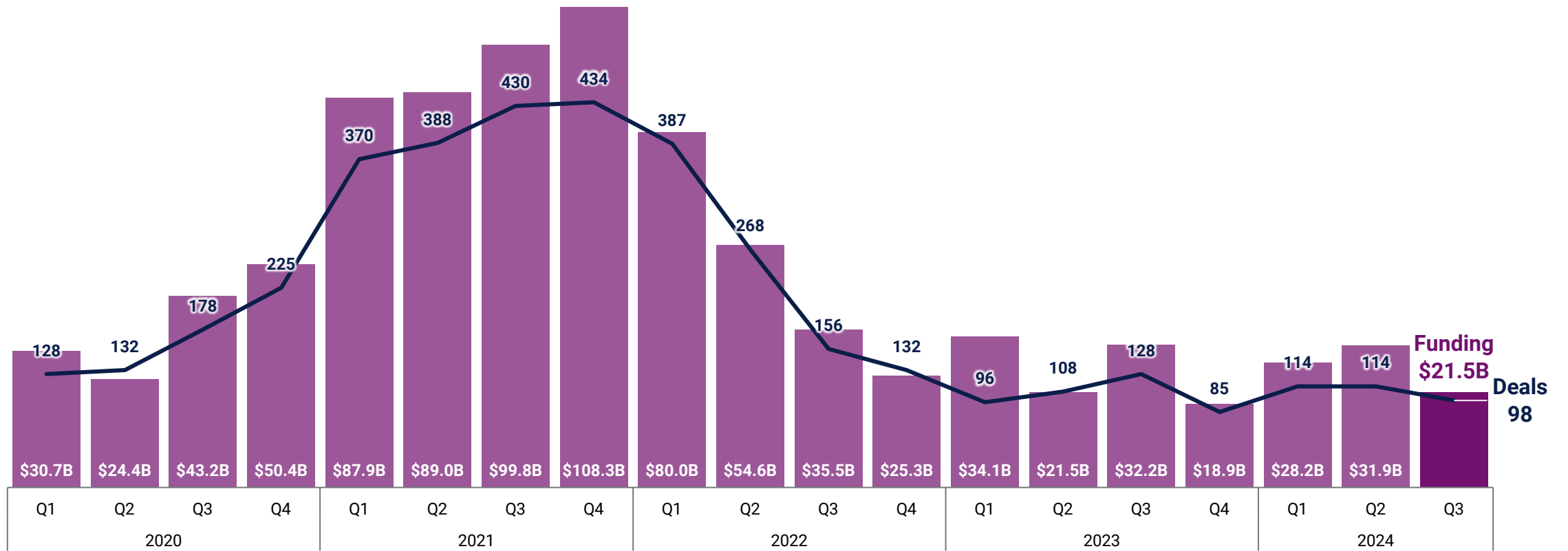
# Annual median deal size by global region



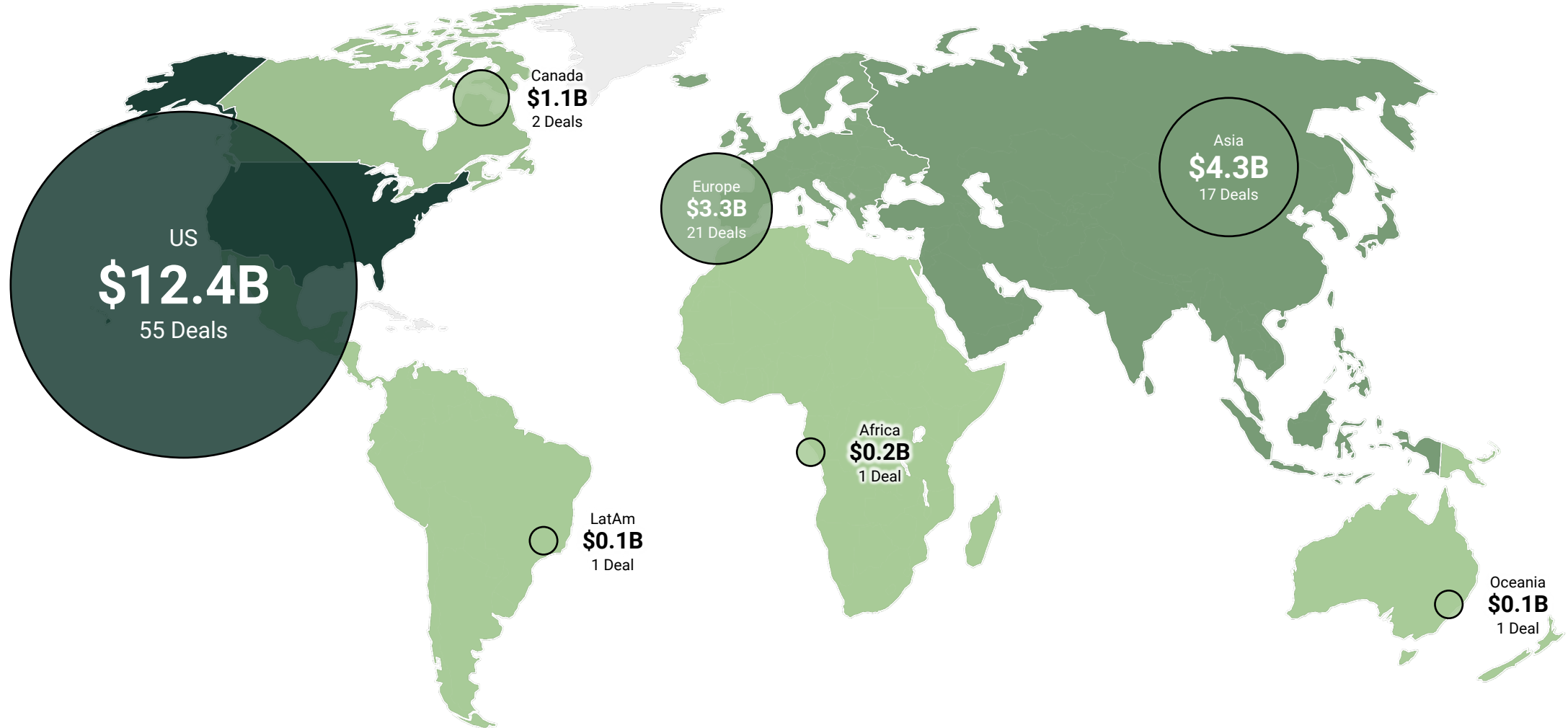
# Annual median deal size by investor group



# Quarterly funding & deals from mega-rounds (deals worth \$100m+)

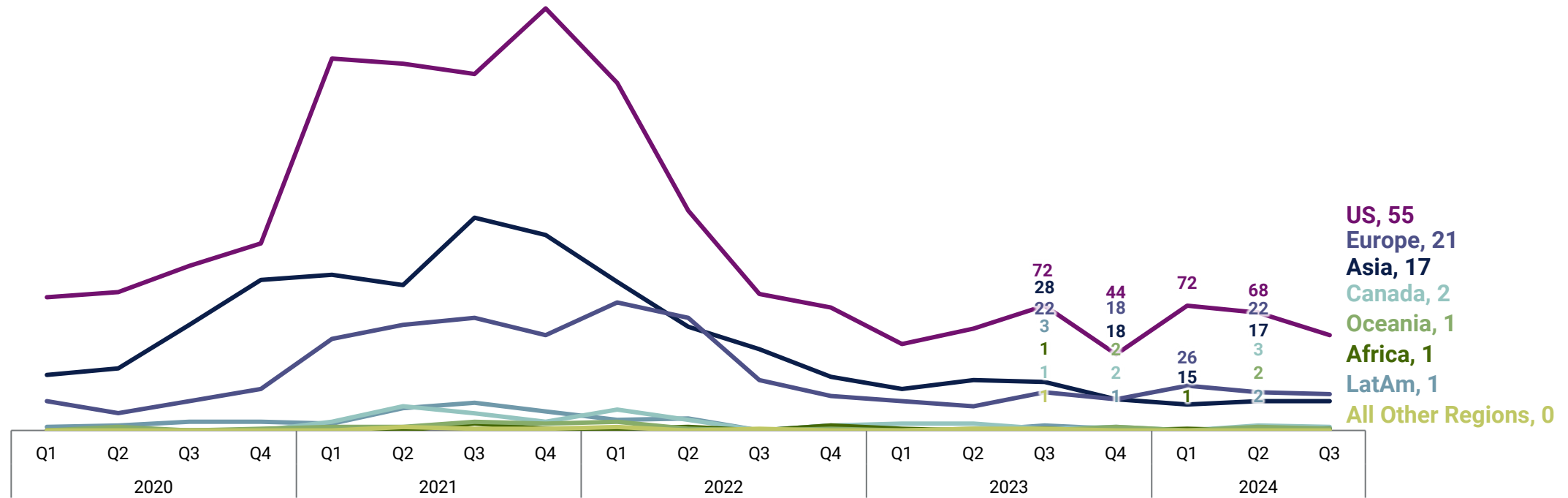


# Mega-round funding & deals by global region in Q3'24

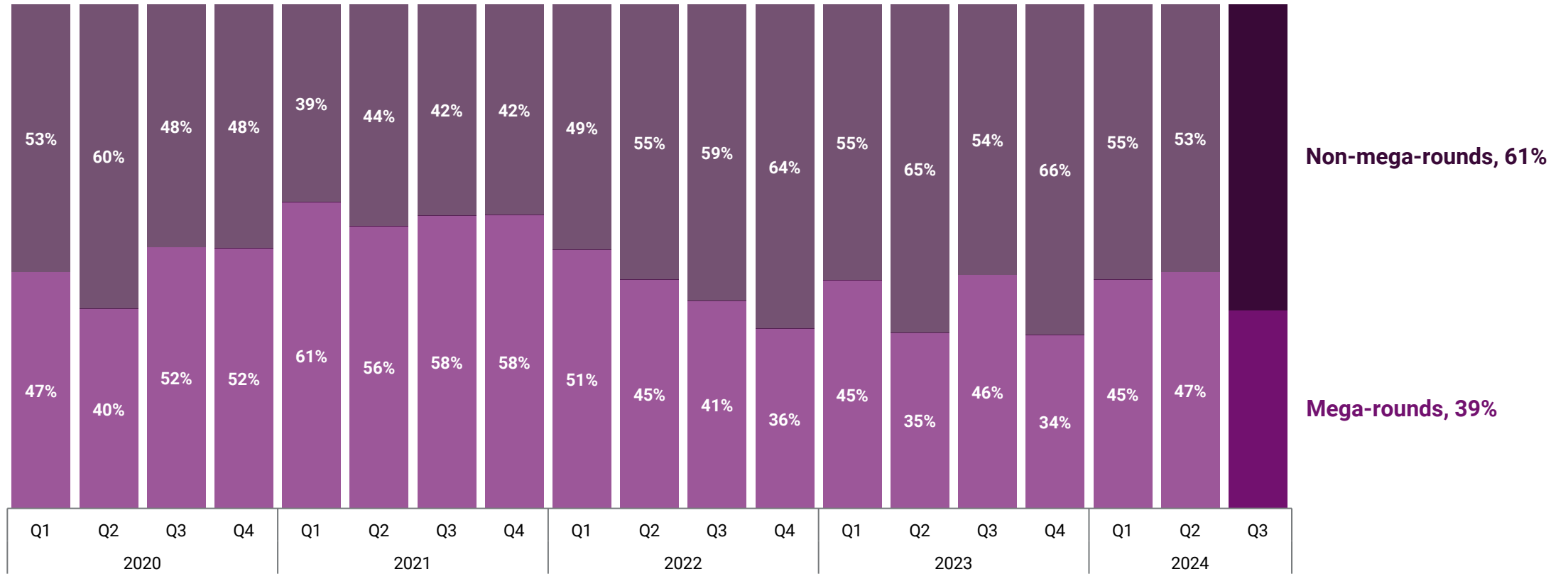




# Quarterly mega-round deals by global region



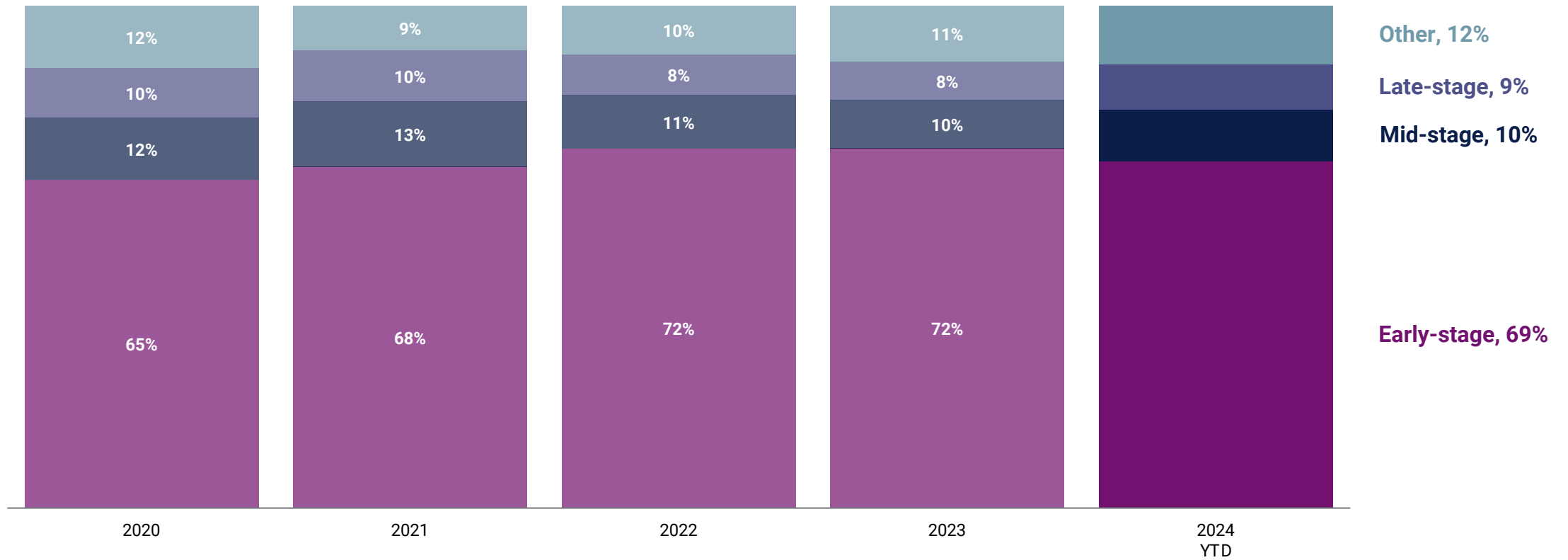
# Quarterly mega-rounds as percent of funding



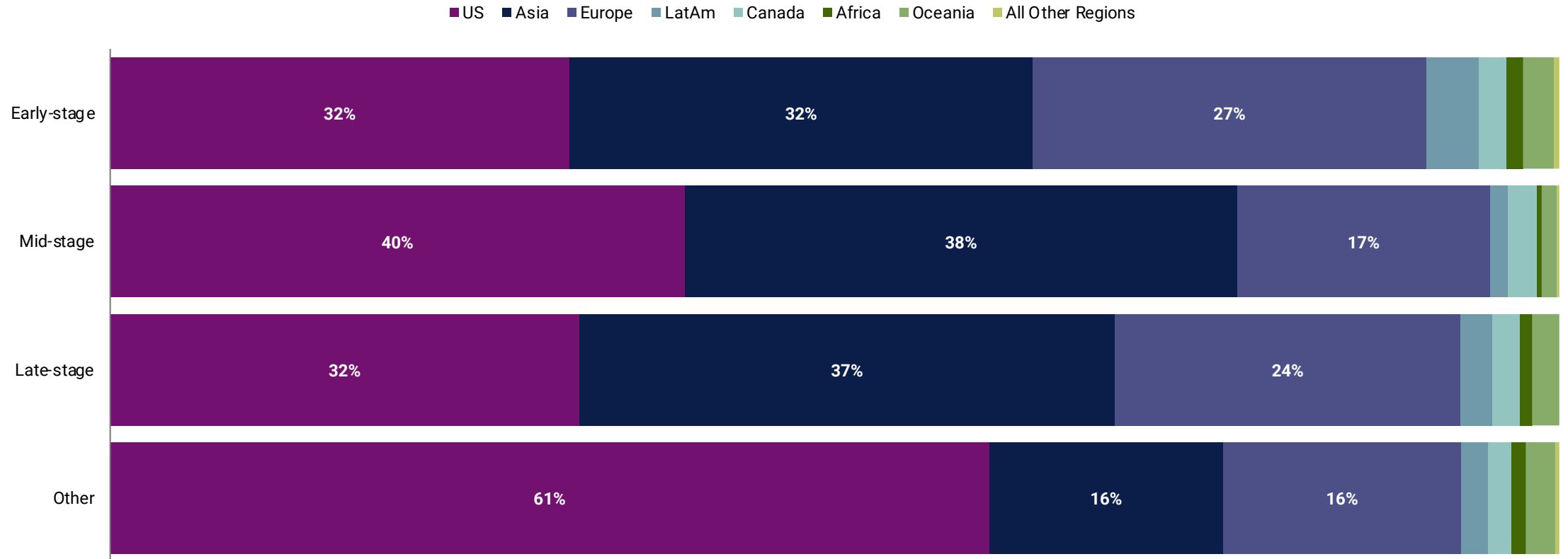
# Global: Top equity deals in Q3'24

	Company	Round Amount	Round Date	Round Valuation	Select Investors	Country	Sector	Industry Subindustry	% of Total Funding
1	<b>Anduril</b>	<b>\$1.5B</b>	<b>Series F</b> 2024-08-07	\$14.0B	Founders Fund, Sands Capital, Franklin Venture Partners, Altimeter Capital, Baillie Gifford	United States	Industrials	<b>Aerospace &amp; Defense</b> Other Weapon Design & Manufacturing	2.7%
2	<b>Safe Superintelligence</b>	<b>\$1.0B</b>	<b>Series A</b> 2024-09-04	\$5.0B	Nat Friedman and Daniel Gross, Andreessen Horowitz, DST Global, Sequoia Capital, SV Angel	United States	Internet	<b>Internet Software &amp; Services</b> Science & Engineering	1.8%
3	<b>Clio</b>	<b>\$900M</b>	<b>Series F</b> 2024-07-23	\$3.0B	New Enterprise Associates, JMI Equity, OMERS Private Equity, Technology Crossover Ventures	Canada	Internet	<b>Internet Software &amp; Services</b> Legal	1.6%
4	<b>Baichuan AI</b>	<b>\$688M</b>	<b>Series A</b> 2024-07-25	\$2.8B	Alibaba Cloud, Tencent, Xiaomi, Asia Investment Capital	China	Mobile & Telecommunications	<b>Mobile Software &amp; Services</b> Science & Engineering	1.3%
5	<b>Groq</b>	<b>\$640M</b>	<b>Series D</b> 2024-07-12	\$2.8B	BlackRock, Cisco, KDDI, Neuberger Berman, Samsung Catalyst	United States	Computer Hardware & Services	<b>IT Services</b> Infrastructure & Hosting	1.2%
6	<b>Helsing</b>	<b>\$488M</b>	<b>Series C</b> 2024-07-11	\$5.4B	General Catalyst, Accel, Lightspeed Venture Partners, Saab, Greenoaks	Germany	Internet	<b>Internet Software &amp; Services</b> Application & Data Integration	0.9%
7	<b>Vastu Housing Finance</b>	<b>\$400M</b>	<b>Series D</b> 2024-07-11	\$1.2B	TA Associates, International Finance Corporation	India	Finance	<b>Lending</b> Consumer	0.7%
8	<b>Candid Therapeutics</b>	<b>\$370M</b>	<b>Series A</b> 2024-09-09	N/A	Fairmount, TCG Crossover, Venrock Healthcare Capital Partners, venBIO, Boxer Capital	United States	Healthcare	<b>Biotechnology</b> N/A	0.7%
9	<b>Brands For Less</b>	<b>\$360M</b>	<b>Corporate Minority</b> 2024-08-21	\$1.2B	The TJX Companies	United Arab Emirates	Internet	<b>E-Commerce</b> Discount	0.7%
10	<b>Zepto</b>	<b>\$340M</b>	<b>Series G</b> 2024-08-13	\$4.9B	General Catalyst, Mars Growth Capital, DST Global, Lightspeed Venture Partners, Contrary	India	Internet	<b>E-Commerce</b> Food & Grocery	0.6%

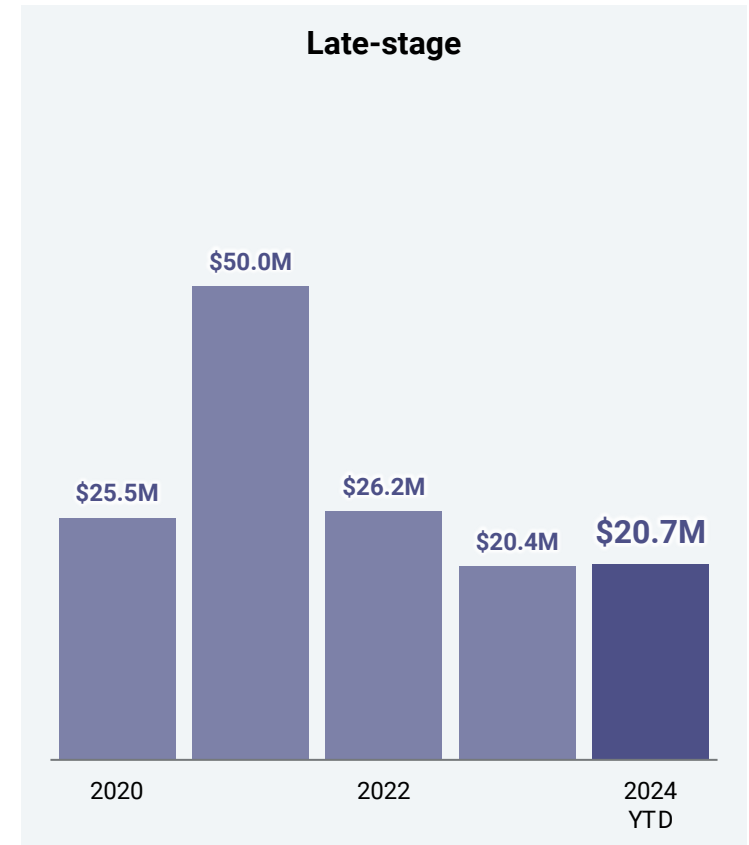
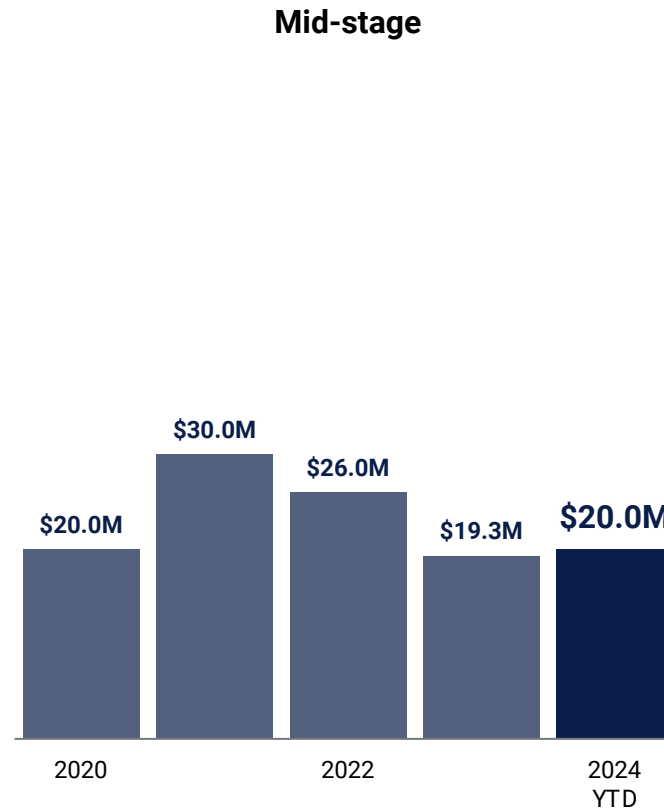
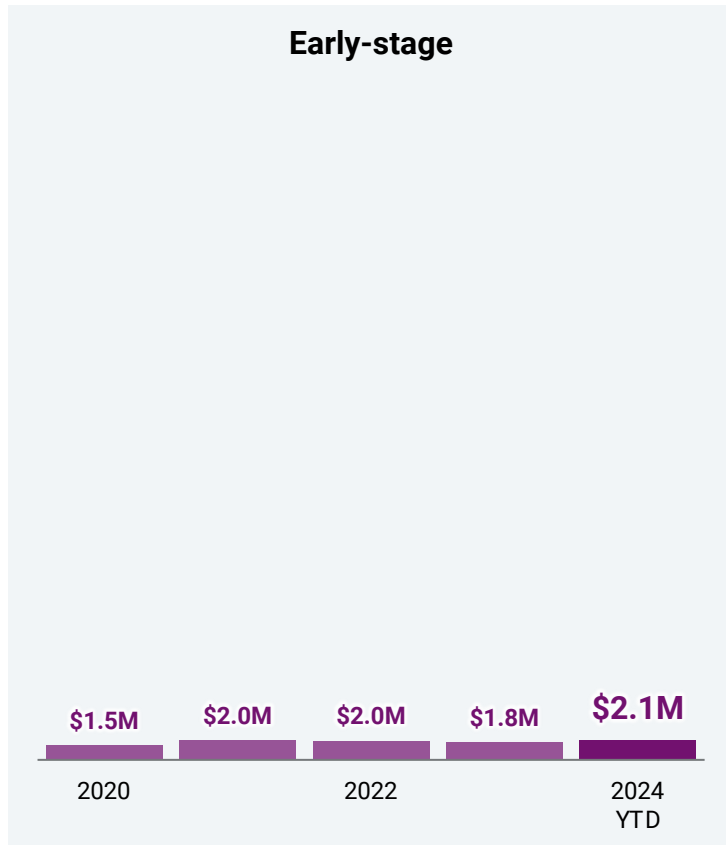
# Annual percent of deals by deal stage



# Regional deal share by deal stage in Q3'24



# Annual median funding by deal stage



## Global: Top seed/angel deals in Q3'24

	Company	Round Amount	Round Date	Select Investors	Country	Sector	Industry Subindustry
1	<b>Type One Energy</b>	<b>\$54M</b>	<b>Seed VC</b> 2024-07-30	Breakthrough Energy, Centaurus Capital, GD1, Foxglove Capital	United States	Energy & Utilities	<b>Electric Nuclear</b>
2	<b>DEFCON AI</b>	<b>\$44M</b>	<b>Seed VC</b> 2024-08-20	Bessemer Venture Partners, Fifth Growth Fund, Red Cell Partners	United States	Industrials	<b>Aerospace &amp; Defense</b> N/A
3	<b>Black Forest Labs</b>	<b>\$31M</b>	<b>Seed VC</b> 2024-08-01	Andreessen Horowitz, General Catalyst, Match VC, Brendan Iribe, Garry Tan	Germany	Internet	<b>Internet Software &amp; Services</b> Multimedia & Graphics
4	<b>Chai Discovery</b>	<b>\$30M</b>	<b>Seed VC</b> 2024-09-09	OpenAI, Amplify Partners, Conviction Capital, Dimension Capital Management, Neo	United States	Healthcare	<b>Biotechnology</b> N/A
4	<b>WSPN</b>	<b>\$30M</b>	<b>Seed VC</b> 2024-08-16	Folius Ventures, Foresight Ventures, Generative Ventures, Hash Global, Redpoint Ventures China	Singapore	Internet	<b>Internet Software &amp; Services</b> Asset & Financial Management & Trading
4	<b>Yubi</b>	<b>\$30M</b>	<b>Angel</b> 2024-08-26	Gaurav Kumar	India	Internet	<b>Internet Software &amp; Services</b> Accounting & Finance
7	<b>Sola Security</b>	<b>\$28M</b>	<b>Seed VC</b> 2024-07-08	S Capital VC, Section 32, Michael Moritz	Israel	Internet	<b>Internet Software &amp; Services</b> Monitoring & Security
8	<b>Miris</b>	<b>\$26M</b>	<b>Seed VC</b> 2024-08-29	IAG Capital Partners	United States	Internet	<b>Internet Software &amp; Services</b> Content Management
8	<b>Vironexis</b>	<b>\$26M</b>	<b>Seed VC</b> 2024-09-12	Drive Capital, Future Ventures, Moonshots Capital, Capital Factory	United States	Healthcare	<b>Biotechnology</b> N/A
10	<b>Swiss-Mile</b>	<b>\$22M</b>	<b>Seed VC</b> 2024-08-28	Bezos Expeditions, HongShan, Linear Capital Partners, Amazon Industrial Innovation Fund, Armada Investment Group	Switzerland	Industrials	<b>Machinery &amp; Equipment</b> Robotics
10	<b>Vsim</b>	<b>\$22M</b>	<b>Seed VC</b> 2024-09-25	Concept Ventures, EQT Ventures, Factorial Funds, IQ Capital, Koro Capital	United Kingdom	Internet	<b>Internet Software &amp; Services</b> Science & Engineering

# Global: Top Series A deals in Q3'24

	Company	Round Amount	Round Date	Select Investors	Country	Sector	Industry Subindustry
1	<b>Safe Superintelligence</b>	<b>\$1.0B</b>	<b>Series A</b> 2024-09-04	Nat Friedman and Daniel Gross, Andreessen Horowitz, DST Global, Sequoia Capital, SV Angel	United States	Internet	<b>Internet Software &amp; Services</b> Science & Engineering
2	<b>Baichuan AI</b>	<b>\$688M</b>	<b>Series A</b> 2024-07-25	Alibaba Cloud, Tencent, Xiaomi, Asia Investment Capital	China	Mobile & Telecommunications	<b>Mobile Software &amp; Services</b> Science & Engineering
3	<b>Candid Therapeutics</b>	<b>\$370M</b>	<b>Series A</b> 2024-09-09	Fairmount, TCG Crossover, Venrock Healthcare Capital Partners, venBIO, Boxer Capital	United States	Healthcare	<b>Biotechnology</b> N/A
4	<b>GondolaBio</b>	<b>\$300M</b>	<b>Series A</b> 2024-08-22	Sequoia Capital, Aisling Capital, Cormorant Asset Management, Frazier Life Sciences, Patient Square Capital	United States	Healthcare	<b>Drug Development</b> N/A
4	<b>Skild AI</b>	<b>\$300M</b>	<b>Series A</b> 2024-07-09	Bezos Expeditions, Coatue, Lightspeed Venture Partners, SoftBank, General Catalyst	United States	Industrials	<b>Machinery &amp; Equipment</b> Robotics
6	<b>World Labs</b>	<b>\$230M</b>	<b>Series A</b> 2024-09-13	Andreessen Horowitz, New Enterprise Associates, Radical Ventures, AMD Ventures, Intel Capital	United States	Internet	<b>Internet Software &amp; Services</b> Application & Data Integration
7	<b>Third Arc Bio</b>	<b>\$165M</b>	<b>Series A</b> 2024-07-23	Cormorant Asset Management, Hillhouse Capital Management, Vida Ventures, Omega Funds, AbbVie Ventures	United States	Healthcare	<b>Pharmaceuticals / Drugs</b> N/A
8	<b>newcleo</b>	<b>\$151M</b>	<b>Series A</b> 2024-09-30	Stefano Buono, LiftT, Agnelli Family, Azimut	United Kingdom	Energy & Utilities	<b>Electric Nuclear</b>
9	<b>Borealis Biosciences</b>	<b>\$150M</b>	<b>Series A</b> 2024-08-22	Novartis, Versant Ventures	Canada	Healthcare	<b>Biotechnology</b> N/A
10	<b>Superluminal Medicines</b>	<b>\$120M</b>	<b>Series A</b> 2024-09-04	RA Capital Management, Insight Partners, Gaingels, NVentures	United States	Healthcare	<b>Biotechnology</b> N/A



# Global: Top Series B deals in Q3'24

	Company	Round Amount	Round Date	Select Investors	Country	Sector	Industry Subindustry
1	<b>Magic</b>	<b>\$320M</b>	<b>Series B</b> 2024-08-29	Sequoia Capital, CapitalG, Elad Gil, Atlassian	Austria	Internet	<b>Internet Software &amp; Services</b> Operating Systems & Utility
2	<b>Moonshot AI</b>	<b>\$300M</b>	<b>Series B</b> 2024-08-05	Alibaba Cloud, Gaorong Capital, Tencent	China	Mobile & Telecommunications	<b>Mobile Software &amp; Services</b> Science & Engineering
3	<b>Unlock</b>	<b>\$280M</b>	<b>Series B</b> 2024-09-03	D2 Asset Management, Second Century Ventures, NAR REACH, Saluda Grade	United States	Finance	<b>Lending</b> N/A
4	<b>Cardurion</b>	<b>\$260M</b>	<b>Series B</b> 2024-07-16	Ascenta Capital, Bain Capital, Blue Owl Capital, Delos Capital, Digitalis Ventures	United States	Healthcare	<b>Drug Discovery</b> N/A
5	<b>PhysicsWallah</b>	<b>\$210M</b>	<b>Series B</b> 2024-09-20	Hornbill Capital, Lightspeed Venture Partners, GSV Ventures, Westbridge Capital	India	Internet	<b>Internet Software &amp; Services</b> Education & Training
6	<b>Earned Wealth</b>	<b>\$200M</b>	<b>Series B</b> 2024-07-10	Silversmith Capital Partners, Summit Partners, Breyer Capital, Hudson Structured Capital Management, Juxtapose	United States	Internet	<b>Internet Software &amp; Services</b> Asset & Financial Management & Trading
7	<b>TechMet</b>	<b>\$180M</b>	<b>Series B</b> 2024-08-07	Qatar Investment Authority	Ireland	Finance	<b>Asset/Financial Management</b> N/A
8	<b>Aktis Oncology</b>	<b>\$175M</b>	<b>Series B</b> 2024-09-30	Janus Henderson Investors, RA Capital Management, RTW Investments, Bristol-Myers Squibb, Eli Lilly and Company	United States	Healthcare	<b>Biotechnology</b> N/A
8	<b>Rapidus</b>	<b>\$175M</b>	<b>Series B</b> 2024-09-26	Bank of Tokyo-Mitsubishi UFJ, Mizuho Bank, Sumitomo Mitsui Banking	Japan	Electronics	<b>Chips &amp; Semiconductors</b> Semiconductors
8	<b>Saronic Technologies</b>	<b>\$175M</b>	<b>Series B</b> 2024-07-19	Andreessen Horowitz, 8VC, Caffeinated Capital, NightDragon, Elad Gil	United States	Industrials	<b>Aerospace &amp; Defense</b> Parts Manufacturing & Distribution

## Global: Top Series C deals in Q3'24

	Company	Round Amount	Round Date	Select Investors	Country	Sector	Industry Subindustry
1	<b>Helsing</b>	<b>\$488M</b>	<b>Series C</b> 2024-07-11	General Catalyst, Accel, Lightspeed Venture Partners, Saab, Greenoaks	Germany	Internet	<b>Internet Software &amp; Services</b> Application & Data Integration
2	<b>ArsenalBio</b>	<b>\$325M</b>	<b>Series C</b> 2024-09-04	ARCH Venture Partners, LUMA Group, Milky Way Investments Group, NVentures, Regeneron Ventures	United States	Healthcare	<b>Biotechnology</b> N/A
3	<b>Altana AI</b>	<b>\$200M</b>	<b>Series C</b> 2024-07-29	US Innovative Technology Fund, Activate Capital, Google Ventures, OMERS Ventures, Floating Point Group	United States	Internet	<b>Internet Software &amp; Services</b> Supply Chain & Logistics
3	<b>Flo Health</b>	<b>\$200M</b>	<b>Series C</b> 2024-07-30	General Atlantic	United Kingdom	Mobile & Telecommunications	<b>Mobile Software &amp; Services</b> Health & Wellness
3	<b>Twelve</b>	<b>\$200M</b>	<b>Series C</b> 2024-09-19	The Rise Fund, Capricorn Investment Group, DCVC, Munich Re Ventures, Alaska Star Ventures	United States	Environmental Services & Equipment	<b>Recycling</b> N/A
3	<b>Windrose</b>	<b>\$200M</b>	<b>Series C</b> 2024-07-23	SFPIM, FountainVest Partners, GSR Ventures, Goodman, HSBC	China	Automotive & Transportation	<b>Automobile Manufacturing</b> N/A
7	<b>Bilt Rewards</b>	<b>\$150M</b>	<b>Series C</b> 2024-08-02	Ontario Teachers', University of Illinois Foundation, Vanderbilt University	United States	Internet	<b>Internet Software &amp; Services</b> Customer Relationship Management
7	<b>Codeium</b>	<b>\$150M</b>	<b>Series C</b> 2024-08-29	General Catalyst, Kleiner Perkins, Greenoaks	United States	Software (non-internet/mobile)	<b>Science &amp; Engineering</b> N/A
7	<b>Scorpion Therapeutics</b>	<b>\$150M</b>	<b>Series C</b> 2024-07-16	Frazier Life Sciences, Lightspeed Venture Partners, Abingworth, Boxer Capital, Casdin Capital	United States	Healthcare	<b>Drug Development</b> N/A
7	<b>Vanta</b>	<b>\$150M</b>	<b>Series C</b> 2024-07-24	Sequoia Capital, Atlassian Ventures, Craft Ventures, CrowdStrike Falcon Fund, HubSpot Ventures	United States	Internet	<b>Internet Software &amp; Services</b> Monitoring & Security

## Global: Top Series D deals in Q3'24

	Company	Round Amount	Round Date	Round Valuation	Select Investors	Country	Sector	Industry Subindustry
1	<b>Groq</b>	<b>\$640M</b>	<b>Series D</b> 2024-07-12	\$2.8B	BlackRock, Cisco, KDDI, Neuberger Berman, Samsung Catalyst	United States	Computer Hardware & Services	<b>IT Services</b> Infrastructure & Hosting
2	<b>Vastu Housing Finance</b>	<b>\$400M</b>	<b>Series D</b> 2024-07-11	\$1.2B	TA Associates, International Finance Corporation	India	Finance	<b>Lending</b> Consumer
3	<b>Element Biosciences</b>	<b>\$277M</b>	<b>Series D</b> 2024-07-11	\$1.1B	Wellington Management, Foresite Capital, T. Rowe Price, Venrock	United States	Healthcare	<b>Biotechnology</b> N/A
4	<b>Grafana Labs</b>	<b>\$270M</b>	<b>Series D</b> 2024-08-21	\$6.0B	Lightspeed Venture Partners, Sequoia Capital, Coatue, GIC, J.P. Morgan	United States	Internet	<b>Internet Software &amp; Services</b> Business Intelligence, Analytics & Performance Mgmt
5	<b>Abnormal</b>	<b>\$250M</b>	<b>Series D</b> 2024-08-06	\$5.1B	Wellington Management, Greylock Partners, Insight Partners, CrowdStrike Falcon Fund, Menlo Ventures	United States	Internet	<b>Internet Software &amp; Services</b> Monitoring & Security
6	<b>Flyr</b>	<b>\$225M</b>	<b>Series D</b> 2024-08-08	N/A	WestCap, Streamlined Ventures, Abu Dhabi Investment Authority, Avianca, BlackRock	United States	Internet	<b>Internet Software &amp; Services</b> Business Intelligence, Analytics & Performance Mgmt
7	<b>Astranis</b>	<b>\$200M</b>	<b>Series D</b> 2024-07-24	N/A	Andreessen Horowitz, Balyasny Asset Management, BlackRock, Baillie Gifford, Fidelity	United States	Mobile & Telecommunications	<b>Telecom Devices &amp; Equipment</b> Satellite & Broadcast Network Equipment
8	<b>eGenesis</b>	<b>\$191M</b>	<b>Series D</b> 2024-09-04	N/A	Lux Capital, ARCH Venture Partners, Alta Partners, Farallon Capital Management, Fresenius Medical Care Ventures	United States	Healthcare	<b>Biotechnology</b> N/A
9	<b>CatalYm</b>	<b>\$150M</b>	<b>Series D</b> 2024-07-15	N/A	Bioqube Ventures, Canaan Partners, Brandon Capital, Forbion, Jeito Capital	Germany	Healthcare	<b>Biotechnology</b> N/A
10	<b>Aven</b>	<b>\$142M</b>	<b>Series D</b> 2024-07-17	\$1.0B	General Catalyst, Khosla Ventures, Caffeinated Capital, Electric Capital, Founders Fund	United States	Mobile & Telecommunications	<b>Mobile Software &amp; Services</b> Accounting & Finance

# Global: Top Series E+ deals in Q3'24

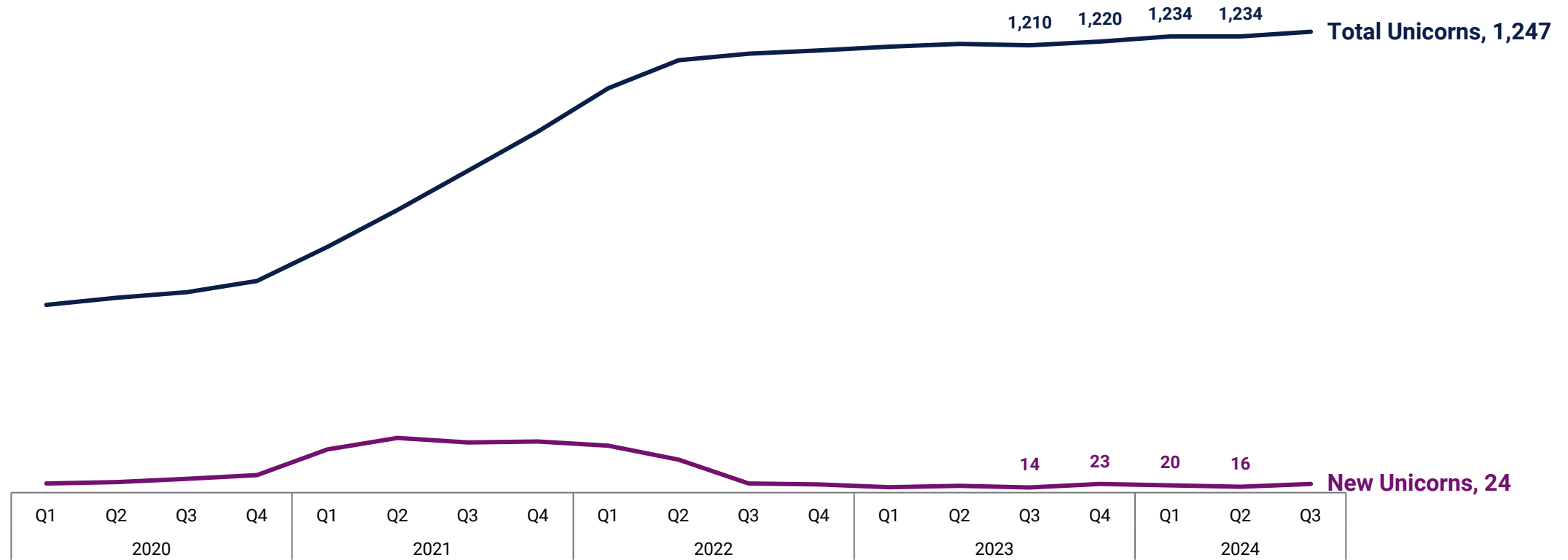
	Company	Round Amount	Round Date	Round Valuation	Select Investors	Country	Sector	Industry Subindustry
1	<b>Anduril</b>	<b>\$1.5B</b>	<b>Series F</b> 2024-08-07	\$14.0B	Founders Fund, Sands Capital, Franklin Venture Partners, Altimeter Capital, Baillie Gifford	United States	Industrials	<b>Aerospace &amp; Defense</b> Other Weapon Design & Manufacturing
2	<b>Clio</b>	<b>\$900M</b>	<b>Series F</b> 2024-07-23	\$3.0B	New Enterprise Associates, JMI Equity, OMERS Private Equity, Technology Crossover Ventures	Canada	Internet	<b>Internet Software &amp; Services</b> Legal
3	<b>Zepto</b>	<b>\$340M</b>	<b>Series G</b> 2024-08-13	\$4.9B	General Catalyst, Mars Growth Capital, DST Global, Lightspeed Venture Partners, Contrary	India	Internet	<b>E-Commerce</b> Food & Grocery
4	<b>Cribl</b>	<b>\$319M</b>	<b>Series E</b> 2024-08-27	\$3.5B	Google Ventures, Michael McBride, Institutional Venture Partners, CRV, CapitalG	United States	Internet	<b>Internet Software &amp; Services</b> Monitoring & Security
5	<b>Glean</b>	<b>\$260M</b>	<b>Series E</b> 2024-09-10	\$4.6B	Altimeter Growth, DST Global, General Catalyst, Institutional Venture Partners, Kleiner Perkins	United States	Internet	<b>Internet Software &amp; Services</b> Business Intelligence, Analytics & Performance Mgmt
6	<b>Human Interest</b>	<b>\$242M</b>	<b>Series F</b> 2024-07-17	\$1.3B	Baillie Gifford, Marshall Wace Asset Management	United States	Internet	<b>Internet Software &amp; Services</b> Accounting & Finance
7	<b>EGYM</b>	<b>\$200M</b>	<b>Series G</b> 2024-09-24	\$1.2B	L Catterton, Meritech Capital Partners	Germany	Internet	<b>Internet Software &amp; Services</b> Health & Wellness
7	<b>Rapido</b>	<b>\$200M</b>	<b>Series E</b> 2024-07-29	\$1.1B	WestBridge Capital, Nexus Venture Partners, Invus Group, Think Investments	India	Mobile & Telecommunications	<b>Mobile Commerce</b> Travel (mobile)
9	<b>Alan</b>	<b>\$193M</b>	<b>Series F</b> 2024-09-20	\$4.5B	Belfius Bank, Coatue, Lakestar, Ontario Teachers', Temasek	France	Mobile & Telecommunications	<b>Mobile Software &amp; Services</b> Accounting & Finance
10	<b>MNT Halan</b>	<b>\$158M</b>	<b>Series E</b> 2024-07-20	N/A	Apis Partners, Development Partners International, Lorax Capital, GB Corp, Lunate	Egypt	Internet	<b>Internet Software &amp; Services</b> Accounting & Finance



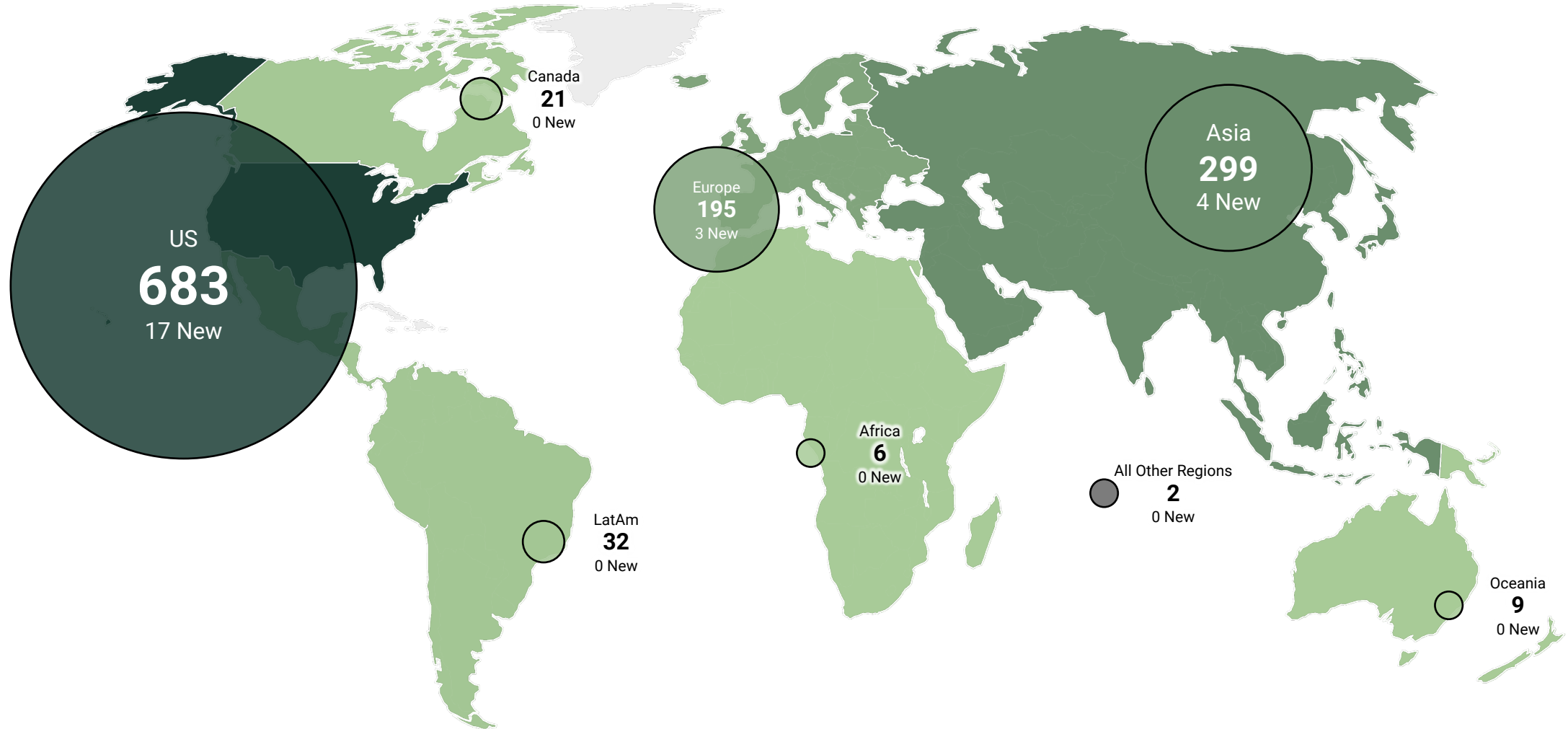
Global Trends | Q3 2024

# Unicorns

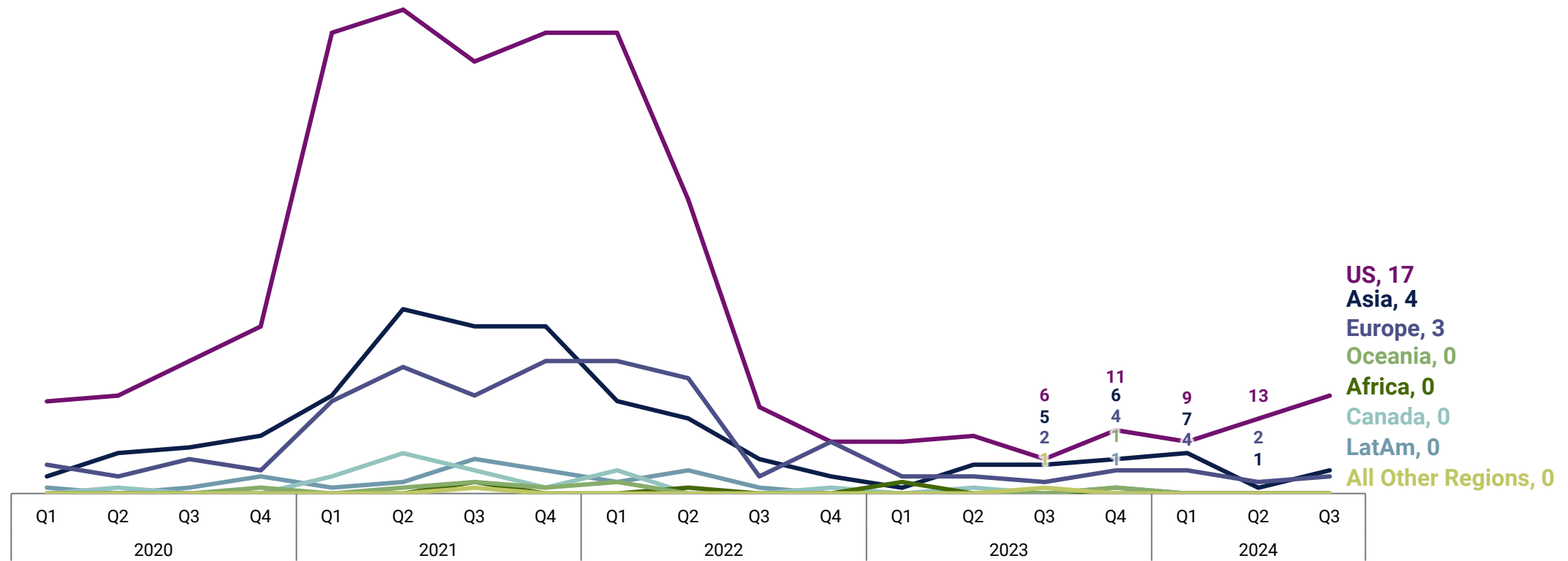
# Quarterly new & total unicorns (private companies valued at \$1b+)



# New & total unicorns by global region in Q3'24



# Quarterly new unicorns by global region





## Global: Top unicorn births in Q3'24

	Company	Latest Valuation	Country	Sector	Industry Subindustry
1	<b>Safe Superintelligence</b>	<b>\$5.0B</b>	United States	Internet	<b>Internet Software &amp; Services</b> Science & Engineering
2	<b>Story Protocol</b>	<b>\$2.3B</b>	United States	Computer Hardware & Services	<b>IT Services</b> Infrastructure & Hosting
3	<b>SemiDrive</b>	<b>\$1.9B</b>	China	Electronics	<b>Chips &amp; Semiconductors</b> Semiconductors: Analog Chips
4	<b>Harvey</b>	<b>\$1.5B</b>	United States	Internet	<b>Internet Software &amp; Services</b> Legal
4	<b>Skild AI</b>	<b>\$1.5B</b>	United States	Industrials	<b>Machinery &amp; Equipment</b> Robotics
6	<b>24M Technologies</b>	<b>\$1.3B</b>	United States	Energy & Utilities	<b>Energy Storage</b> N/A
6	<b>Ather Energy</b>	<b>\$1.3B</b>	India	Automotive & Transportation	<b>Other Transportation</b> Motorcycle & Small Engine Vehicles
6	<b>Codeium</b>	<b>\$1.3B</b>	United States	Software (non-internet/mobile)	<b>Science &amp; Engineering</b> N/A
9	<b>EGYM</b>	<b>\$1.2B</b>	Germany	Internet	<b>Internet Software &amp; Services</b> Health & Wellness
9	<b>MoneyView</b>	<b>\$1.2B</b>	India	Internet	<b>Internet Software &amp; Services</b> Accounting & Finance
9	<b>DevRev</b>	<b>\$1.2B</b>	United States	Internet	<b>Internet Software &amp; Services</b> Customer Relationship Management

## Global: Top unicorns by valuation in Q3'24

	Company	Latest Valuation	Country	Sector	Industry Subindustry
1	<b>ByteDance</b>	<b>\$225.0B</b>	China	Internet	<b>Internet Software &amp; Services</b> Social
2	<b>SpaceX</b>	<b>\$200.0B</b>	United States	Industrials	<b>Aerospace &amp; Defense</b> Commercial Aircraft Manufacturing
3	<b>OpenAI</b>	<b>\$80.0B</b>	United States	Internet	<b>Internet Software &amp; Services</b> Application & Data Integration
4	<b>Stripe</b>	<b>\$70.0B</b>	United States	Internet	<b>Internet Software &amp; Services</b> Payments
5	<b>SHEIN</b>	<b>\$66.0B</b>	Singapore	Internet	<b>E-Commerce</b> Apparel & Accessories
6	<b>Revolut</b>	<b>\$45.0B</b>	United Kingdom	Mobile & Telecommunications	<b>Mobile Software &amp; Services</b> Accounting & Finance
7	<b>Databricks</b>	<b>\$43.0B</b>	United States	Internet	<b>Internet Software &amp; Services</b> Application & Data Integration
8	<b>Fanatics</b>	<b>\$31.0B</b>	United States	Internet	<b>E-Commerce</b> Sporting Goods
9	<b>Canva</b>	<b>\$25.0B</b>	Australia	Internet	<b>Internet Software &amp; Services</b> Multimedia & Graphics
9	<b>Chime</b>	<b>\$25.0B</b>	United States	Mobile & Telecommunications	<b>Mobile Software &amp; Services</b> Accounting & Finance

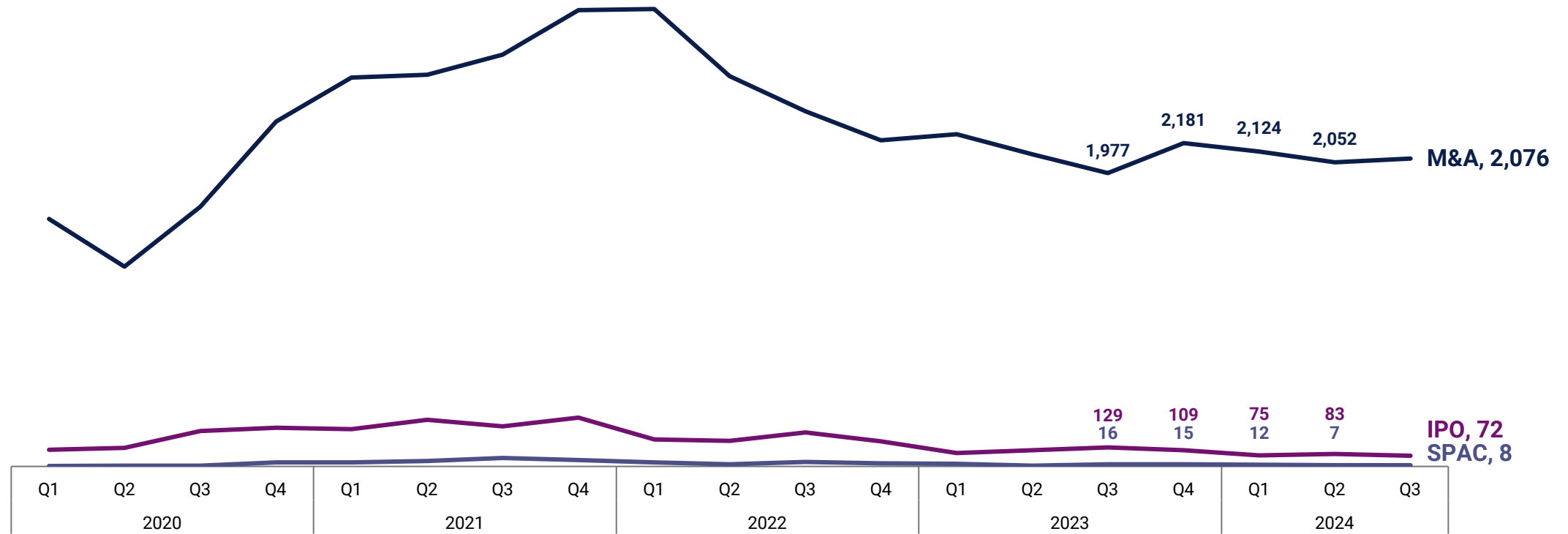


Global Trends | Q3 2024

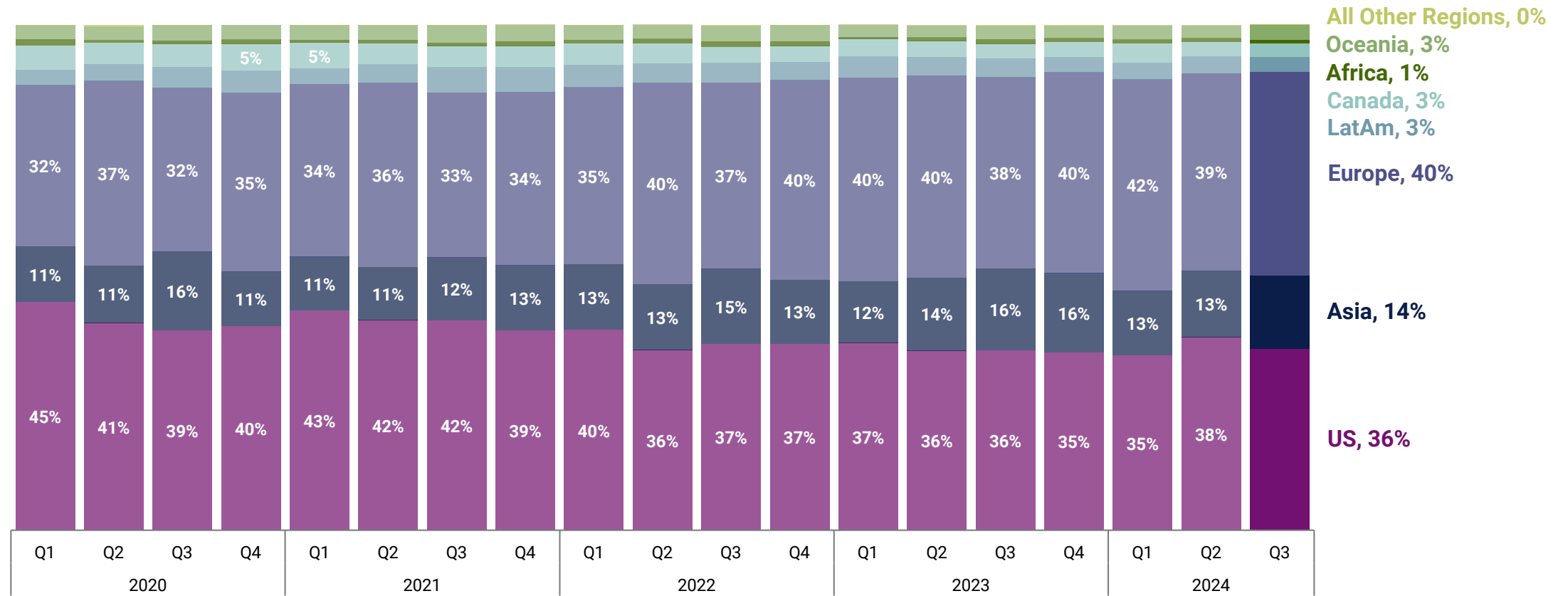
# Exit Trends



# Quarterly exits



# Percent of quarterly exits by global region



## Global: Top M&A exits in Q3'24

	Company	Round Valuation	Acquirer	Country	Sector	Industry Subindustry
1	<b>ZT Systems</b>	<b>\$4.9B</b>	<b>Advanced Micro Devices</b>	United States	Computer Hardware & Services	<b>Computer Networking Equipment</b> Storage Networking Equipment
2	<b>Core Ventures</b>	<b>\$3.6B</b>	<b>McKesson</b>	United States	Healthcare	<b>Medical Facilities &amp; Services</b> Specialized Healthcare Services
3	<b>Johnson Controls-Hitachi Air Conditioning</b>	<b>\$3.5B</b>	<b>Bosch</b>	Japan	Industrials	<b>Construction</b> Plumbing & HVAC
4	<b>Own Company</b>	<b>\$2.1B</b>	<b>Salesforce</b>	United States	Internet	<b>Internet Software &amp; Services</b> Data & Document Management
5	<b>SuperPlay</b>	<b>\$2.0B</b>	<b>Playtika</b>	Israel	Mobile & Telecommunications	<b>Mobile Software &amp; Services</b> Gaming
6	<b>V-Wave</b>	<b>\$1.7B</b>	<b>Johnson &amp; Johnson</b>	Israel	Healthcare	<b>Medical Devices &amp; Equipment</b> Therapeutic Devices
7	<b>Transact</b>	<b>\$1.6B</b>	<b>Roper Technologies</b>	United States	Internet	<b>Internet Software &amp; Services</b> Payments
8	<b>Rotech Healthcare</b>	<b>\$1.4B</b>	<b>Owens &amp; Minor</b>	United States	Healthcare	<b>Medical Facilities &amp; Services</b> Specialized Healthcare Services
9	<b>AMCS</b>	<b>\$1.3B</b>	<b>EQT</b>	Ireland	Internet	<b>Internet Software &amp; Services</b> Environment
9	<b>Brookwood Baptist Health</b>	<b>\$1.3B</b>	<b>Orlando Health</b>	United States	Healthcare	<b>Medical Facilities &amp; Services</b> Hospitals

## Global: Top IPOs in Q3'24

	Company	Round Valuation	Country	Sector	Industry Subindustry
1	<b>OneStream</b>	<b>\$4.6B</b>	United States	Internet	<b>Internet Software &amp; Services</b> Accounting & Finance
2	<b>Kematek</b>	<b>\$3.5B</b>	China	Industrials	<b>Manufacturing</b> N/A
3	<b>YunXueTang</b>	<b>\$1.8B</b>	China	Internet	<b>Internet Software &amp; Services</b> Education & Training
4	<b>UGREEN</b>	<b>\$1.2B</b>	China	Internet	<b>E-Commerce</b> Electronics & Appliances
5	<b>NIP Group</b>	<b>\$1.0B</b>	Sweden	Computer Hardware & Services	<b>Gaming</b> N/A
6	<b>Guardian Pharmacy</b>	<b>\$869M</b>	United States	Healthcare	<b>Medical Facilities &amp; Services</b> Long-Term Care
7	<b>Intsig</b>	<b>\$787M</b>	China	Mobile & Telecommunications	<b>Mobile Software &amp; Services</b> Social
8	<b>Zenas BioPharma</b>	<b>\$710M</b>	United States	Healthcare	<b>Biotechnology</b> N/A
9	<b>BSJ</b>	<b>\$546M</b>	China	Computer Hardware & Services	<b>Computer Networking Equipment</b> Network Access & Communication Devices
10	<b>MBX Biosciences</b>	<b>\$483M</b>	United States	Healthcare	<b>Biotechnology</b> N/A

## Global: Top SPACs in Q3'24

Company	Round Valuation	Select Investors	Country	Sector	Industry Subindustry
1 <b>Rezolve</b>	<b>\$1.8B</b>	Armada Acquisition Corp. I	United Kingdom	Internet	<b>E-Commerce</b> E-Commerce Enablement
2 <b>CURREN•C Group</b>	<b>\$400M</b>	InFinT Acquisition	Singapore	Internet	<b>Internet Software &amp; Services</b> Payments
3 <b>MKD Technology</b>	<b>\$230M</b>	Cetus Capital Acquisition	Taiwan	Electronics	<b>Electronic Manufacturing Services</b> N/A
4 <b>ConnectM</b>	<b>\$145M</b>	Monterey Capital Acquisition	United States	Computer Hardware & Services	<b>IT Services</b> IT Solutions & Software Development
5 <b>Silexion Therapeutics</b>	<b>\$63M</b>	Moringa Acquisition	Israel	Healthcare	<b>Biotechnology</b> N/A



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# Investors



## Global: Top investors by company count in Q3'24

Investor	Company Count	Investor Group	Country
1 <b>Antler</b>	<b>35</b>	VC	Singapore
2 <b>Andreessen Horowitz</b>	<b>32</b>	VC	United States
3 <b>General Catalyst</b>	<b>29</b>	VC	United States
4 <b>Mitsubishi UFJ Capital</b>	<b>28</b>	CVC	Japan
5 <b>Alumni Ventures</b>	<b>27</b>	VC	United States
6 <b>Sequoia Capital</b>	<b>23</b>	VC	United States
7 <b>Accel</b>	<b>21</b>	VC	United States
8 <b>Bpifrance</b>	<b>20</b>	Asset/investment management	France
8 <b>SMBC Venture Capital</b>	<b>20</b>	CVC	Japan
10 <b>Lightspeed Venture Partners</b>	<b>19</b>	VC	United States

## Global: Top VCs by company count in Q3'24

Investor	Company Count	Country
1 <b>Antler</b>	<b>35</b>	Singapore
2 <b>Andreessen Horowitz</b>	<b>32</b>	United States
3 <b>General Catalyst</b>	<b>29</b>	United States
4 <b>Alumni Ventures</b>	<b>27</b>	United States
5 <b>Sequoia Capital</b>	<b>23</b>	United States
6 <b>Accel</b>	<b>21</b>	United States
7 <b>Lightspeed Venture Partners</b>	<b>19</b>	United States
8 <b>Bessemer Venture Partners</b>	<b>18</b>	United States
8 <b>Khosla Ventures</b>	<b>18</b>	United States
10 <b>Bossa Invest</b>	<b>17</b>	Brazil
10 <b>Global Brain</b>	<b>17</b>	Japan
10 <b>Manutara Ventures</b>	<b>17</b>	United States

## Global: Top corporate VCs (CVCs) by company count in Q3'24

Investor	Company Count	Country
1 Mitsubishi UFJ Capital	28	Japan
2 SMBC Venture Capital	20	Japan
3 Google Ventures	18	United States
4 OKX Ventures	13	Virgin Islands (British)
4 Samsung NEXT	13	United States
6 Bankless Ventures	12	United States
6 Binance Labs	12	Malta
6 Salesforce Ventures	12	United States
9 Nissay Capital	9	Japan
10 Hana Ventures	8	South Korea
10 Mizuho Capital	8	Japan
10 NVentures	8	United States

Global | Q3 2024

# Sector Spotlights

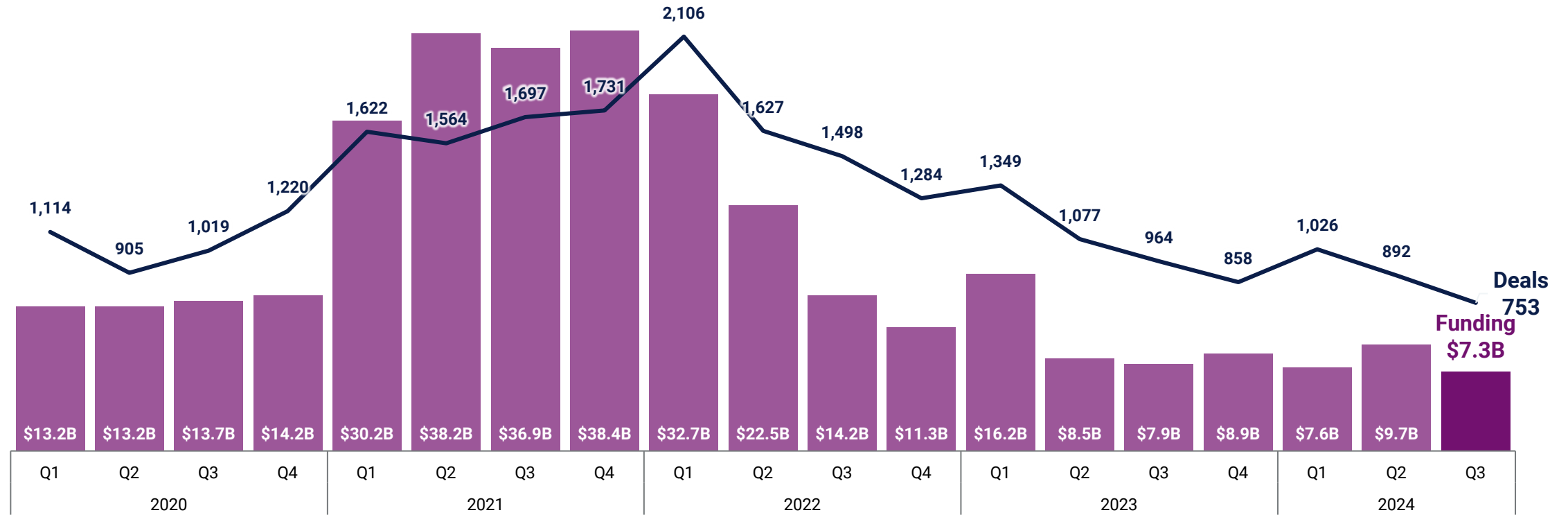


Sector Spotlights | Q3 2024

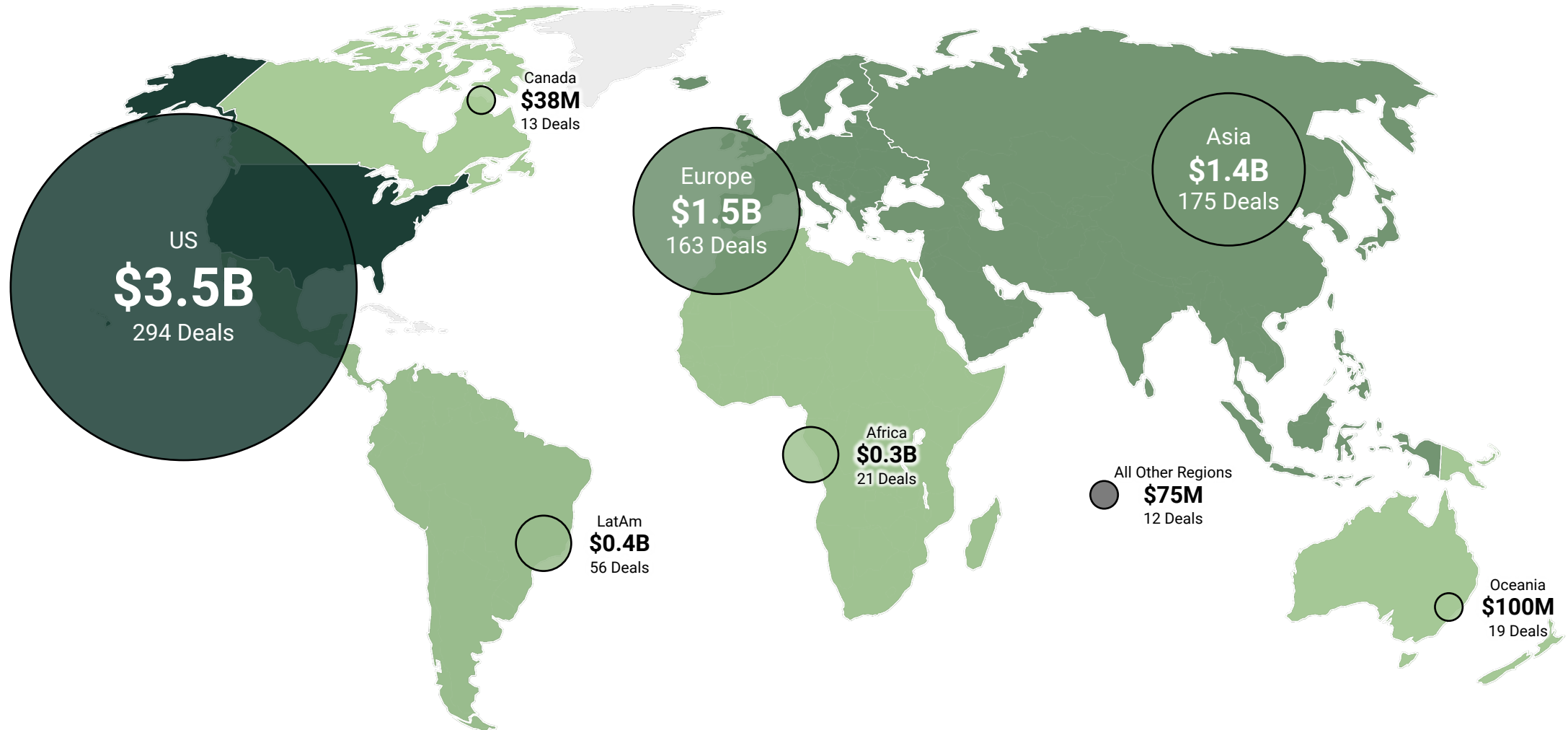
# Fintech



# Quarterly equity funding & deals

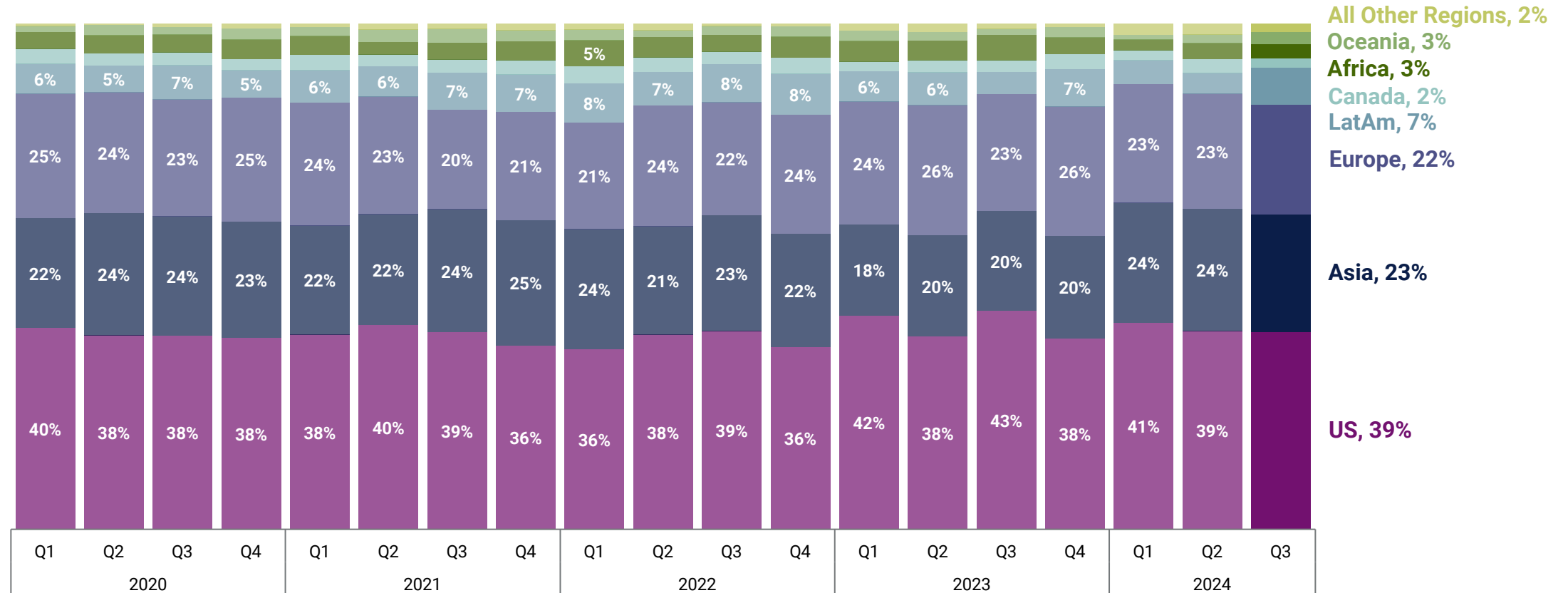


# Funding & deals by global region in Q3'24

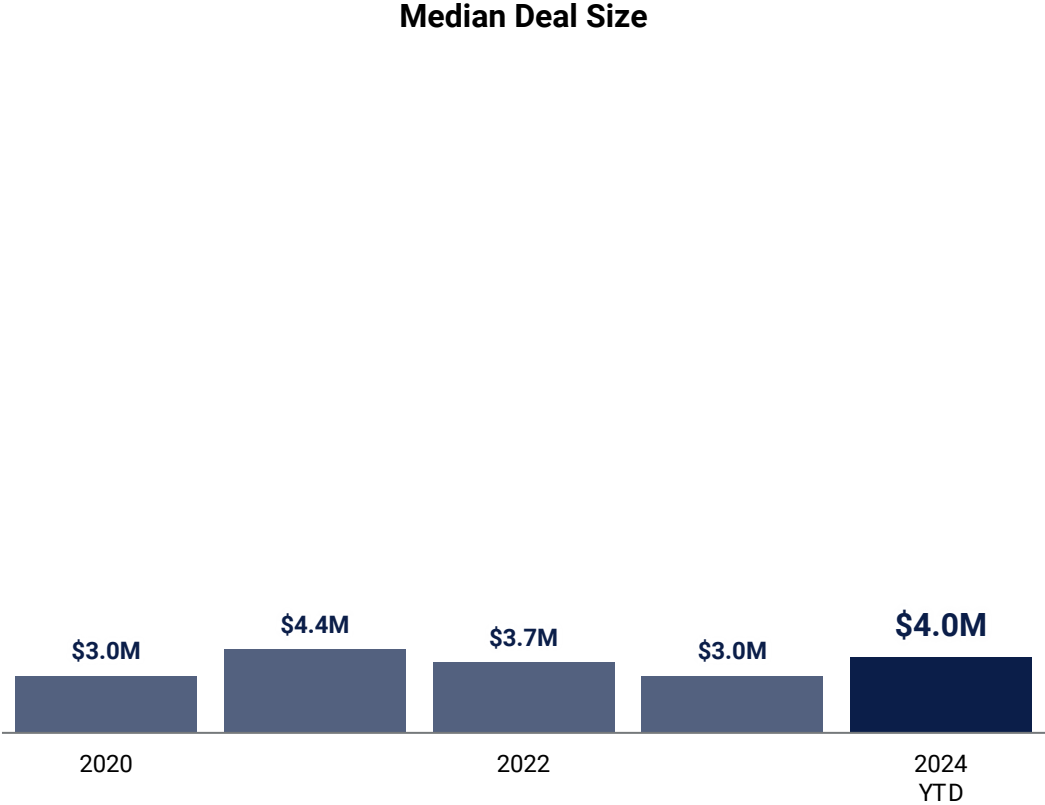
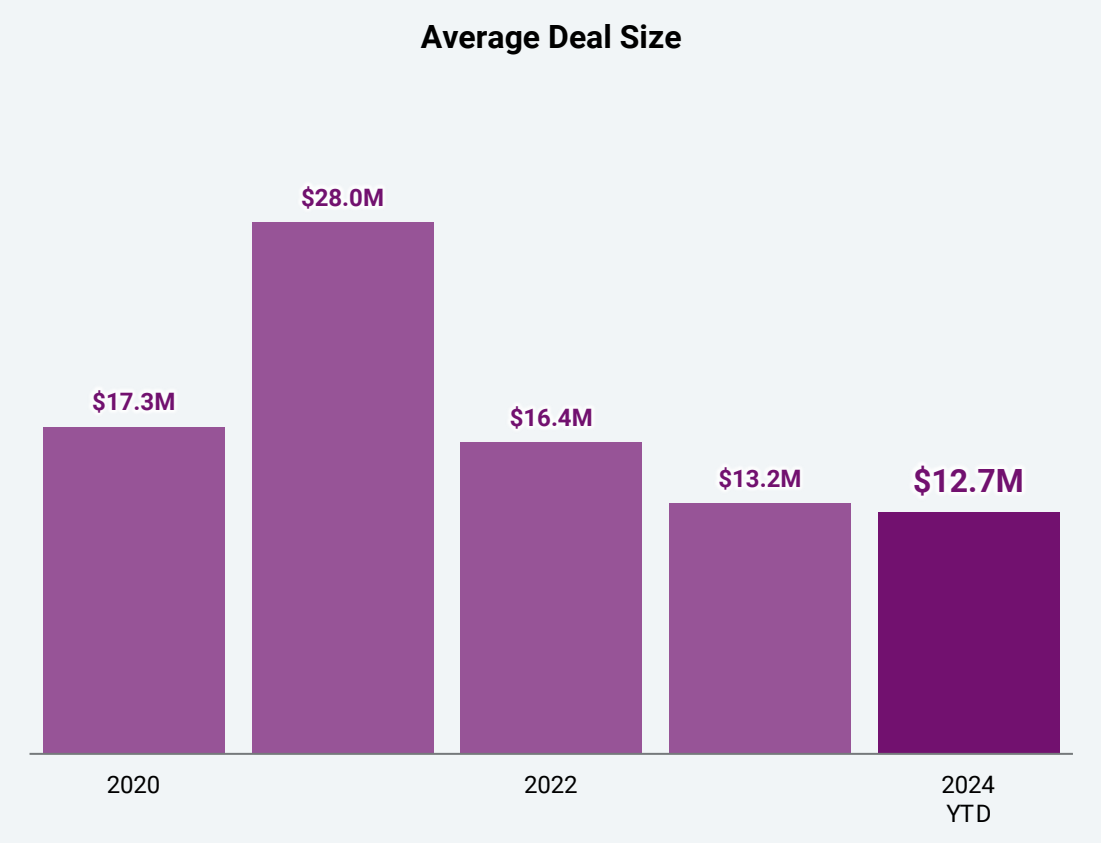




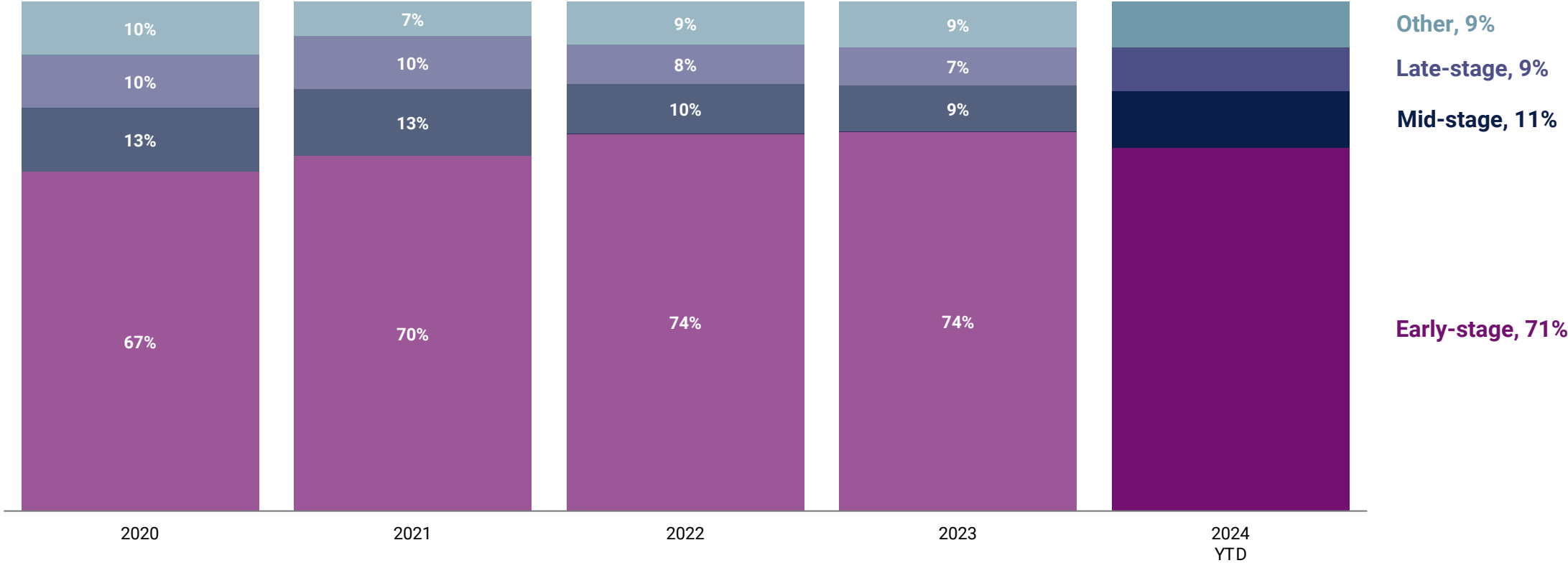
# Quarterly funding by global region



# Annual average & median deal size



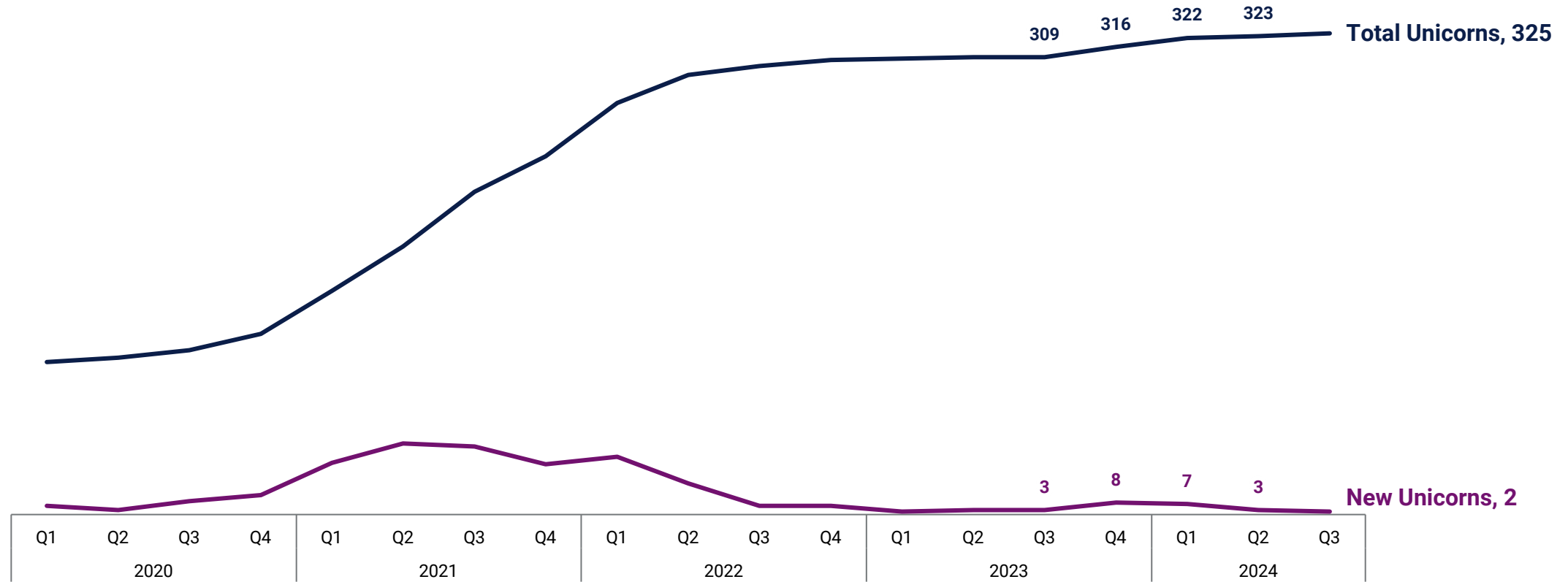
# Annual percent of deals by deal stage



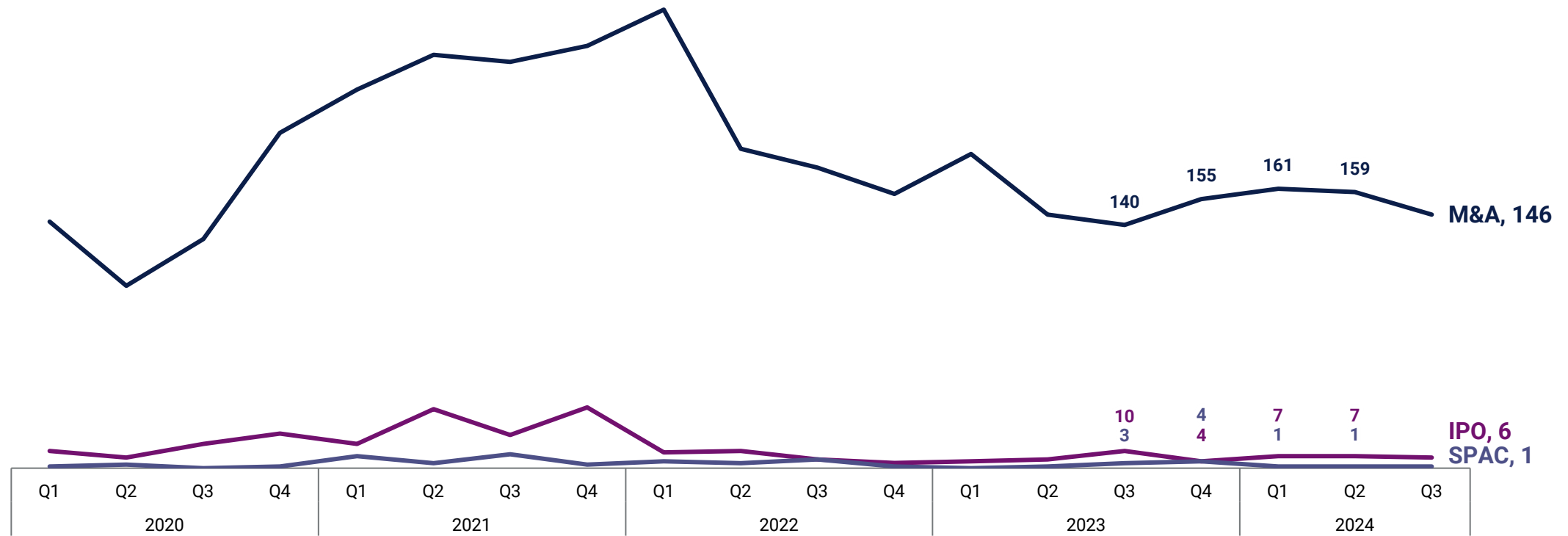
# Fintech: Top equity deals in Q3'24

	Company	Round Amount	Round Date	Round Valuation	Select Investors	Country	Sector	Industry Subindustry	% of Total Funding
1	<b>DMI Finance</b>	<b>\$334M</b>	<b>Undisclosed</b> 2024-08-22	\$3.0B	Bank of Tokyo-Mitsubishi UFJ	India	Mobile & Telecommunications	<b>Mobile Software &amp; Services</b> Accounting & Finance	4.6%
2	<b>Human Interest</b>	<b>\$242M</b>	<b>Series F</b> 2024-07-17	\$1.3B	Baillie Gifford, Marshall Wace Asset Management	United States	Internet	<b>Internet Software &amp; Services</b> Accounting & Finance	3.3%
3	<b>Altana AI</b>	<b>\$200M</b>	<b>Series C</b> 2024-07-29	\$1.0B	US Innovative Technology Fund, Activate Capital, Google Ventures, OMERS Ventures, Floating Point Group	United States	Internet	<b>Internet Software &amp; Services</b> Supply Chain & Logistics	2.8%
3	<b>Earned Wealth</b>	<b>\$200M</b>	<b>Series B</b> 2024-07-10	N/A	Silversmith Capital Partners, Summit Partners, Breyer Capital, Hudson Structured Capital Management, Juxtapose	United States	Internet	<b>Internet Software &amp; Services</b> Asset & Financial Management & Trading	2.8%
5	<b>Alan</b>	<b>\$193M</b>	<b>Series F</b> 2024-09-20	\$4.5B	Belfius Bank, Coatue, Lakestar, Ontario Teachers', Temasek	France	Mobile & Telecommunications	<b>Mobile Software &amp; Services</b> Accounting & Finance	2.7%
6	<b>MNT Halan</b>	<b>\$158M</b>	<b>Series E</b> 2024-07-20	N/A	Apis Partners, Development Partners International, Lorax Capital, GB Corp, Lunate	Egypt	Internet	<b>Internet Software &amp; Services</b> Accounting & Finance	2.2%
7	<b>Bilt Rewards</b>	<b>\$150M</b>	<b>Series C</b> 2024-08-02	\$3.3B	Ontario Teachers', University of Illinois Foundation, Vanderbilt University	United States	Internet	<b>Internet Software &amp; Services</b> Customer Relationship Management	2.1%
8	<b>Aven</b>	<b>\$142M</b>	<b>Series D</b> 2024-07-17	\$1.0B	General Catalyst, Khosla Ventures, Caffeinated Capital, Electric Capital, Founders Fund	United States	Mobile & Telecommunications	<b>Mobile Software &amp; Services</b> Accounting & Finance	2.0%
9	<b>Zing Health</b>	<b>\$140M</b>	<b>Series A</b> 2024-09-25	N/A	CRG, First Trust Capital Partners, Health2047 Capital Partners, Newlight Partners, Town Hall Ventures	United States	Finance	<b>Insurance</b> Health Insurance	1.9%
10	<b>Akur8</b>	<b>\$120M</b>	<b>Series C</b> 2024-09-16	N/A	One Peak Partners, Guidewire Software, Partners Group	France	Internet	<b>Internet Software &amp; Services</b> Accounting & Finance	1.7%
10	<b>CloudPay</b>	<b>\$120M</b>	<b>Series G</b> 2024-08-08	N/A	Blue Owl Capital, Olayan Group, Rho Capital Partners, Hollyport Capital	United Kingdom	Internet	<b>Internet Software &amp; Services</b> HR & Workforce Management	1.7%
10	<b>ParaFi Capital</b>	<b>\$120M</b>	<b>Undisclosed</b> 2024-08-29	N/A	Accolade Partners, Theta Capital Management	United States	Internet	<b>Internet Software &amp; Services</b> Asset & Financial Management & Trading	1.7%

# Quarterly new & total unicorns



# Quarterly exits



## Fintech: Top investors by company count in Q3'24

Investor	Company Count	Investor Group	Country
1 <b>OKX Ventures</b>	<b>8</b>	CVC	Virgin Islands (British)
1 <b>Robot Ventures</b>	<b>8</b>	VC	United States
3 <b>Antler</b>	<b>7</b>	VC	Singapore
3 <b>Bankless Ventures</b>	<b>7</b>	CVC	United States
3 <b>Binance Labs</b>	<b>7</b>	CVC	Malta
3 <b>Manutara Ventures</b>	<b>7</b>	VC	United States
7 <b>FJ Labs</b>	<b>6</b>	VC	United States
7 <b>HTX Ventures</b>	<b>6</b>	VC	Vietnam
7 <b>Mirana Ventures</b>	<b>6</b>	VC	Singapore
7 <b>SNZ Capital</b>	<b>6</b>	VC	China

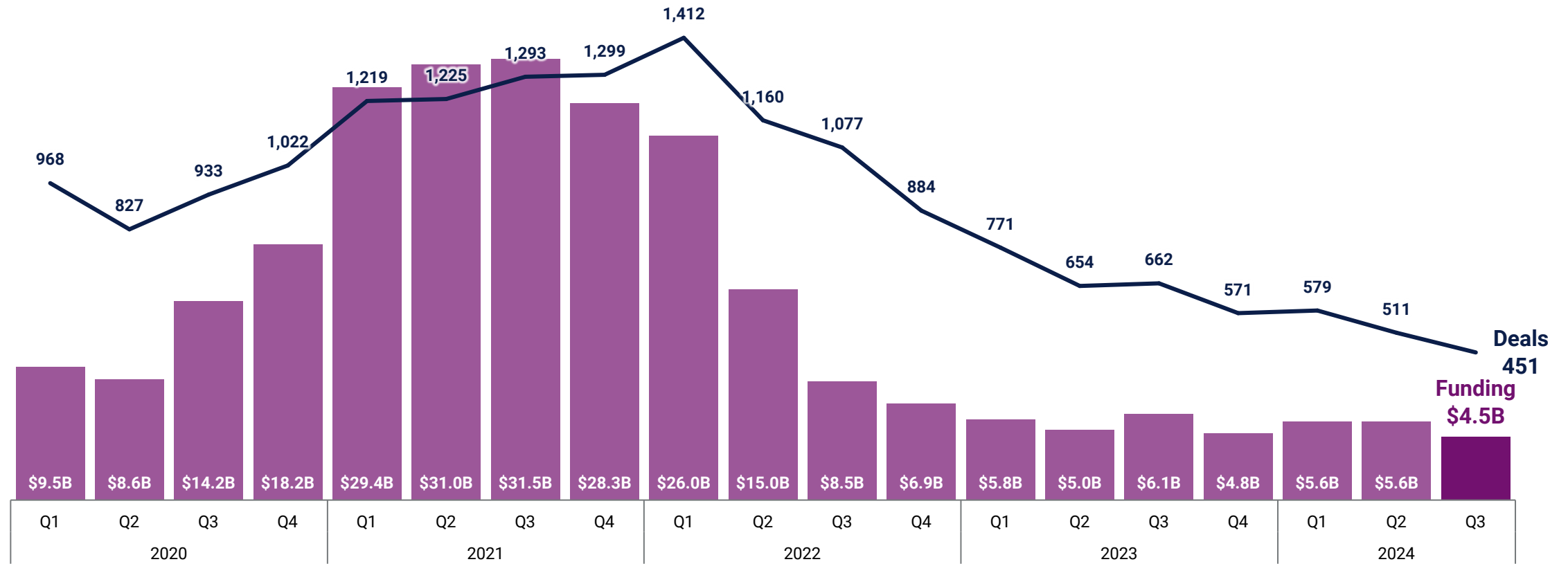
Sector Spotlights | Q3 2024

# Retail Tech

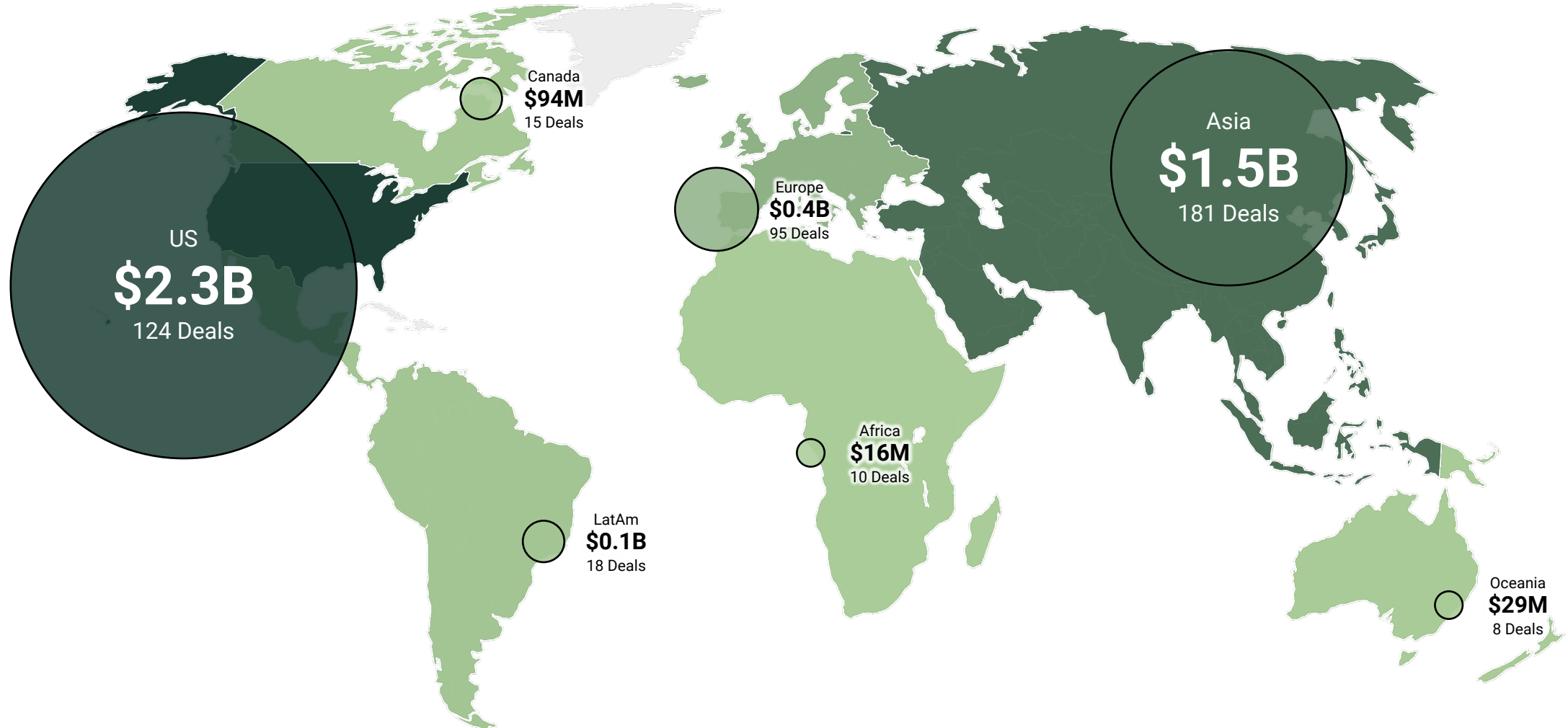




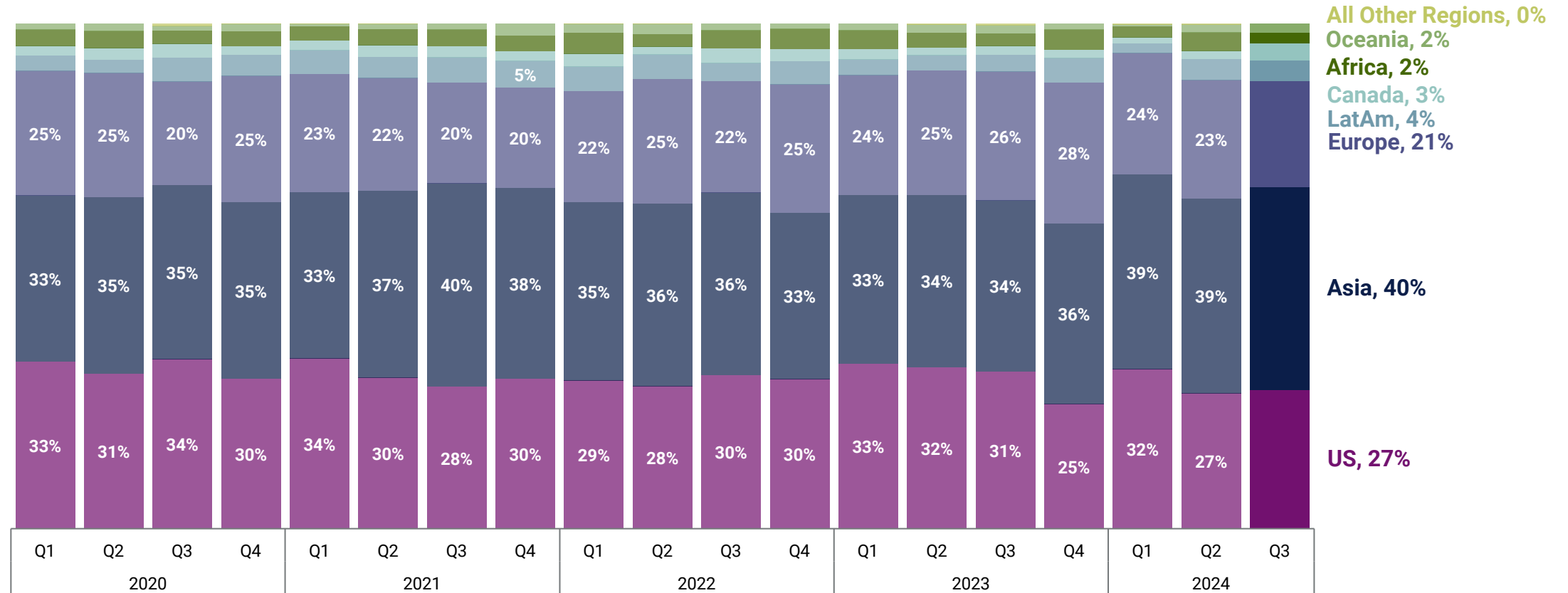
# Quarterly equity funding & deals



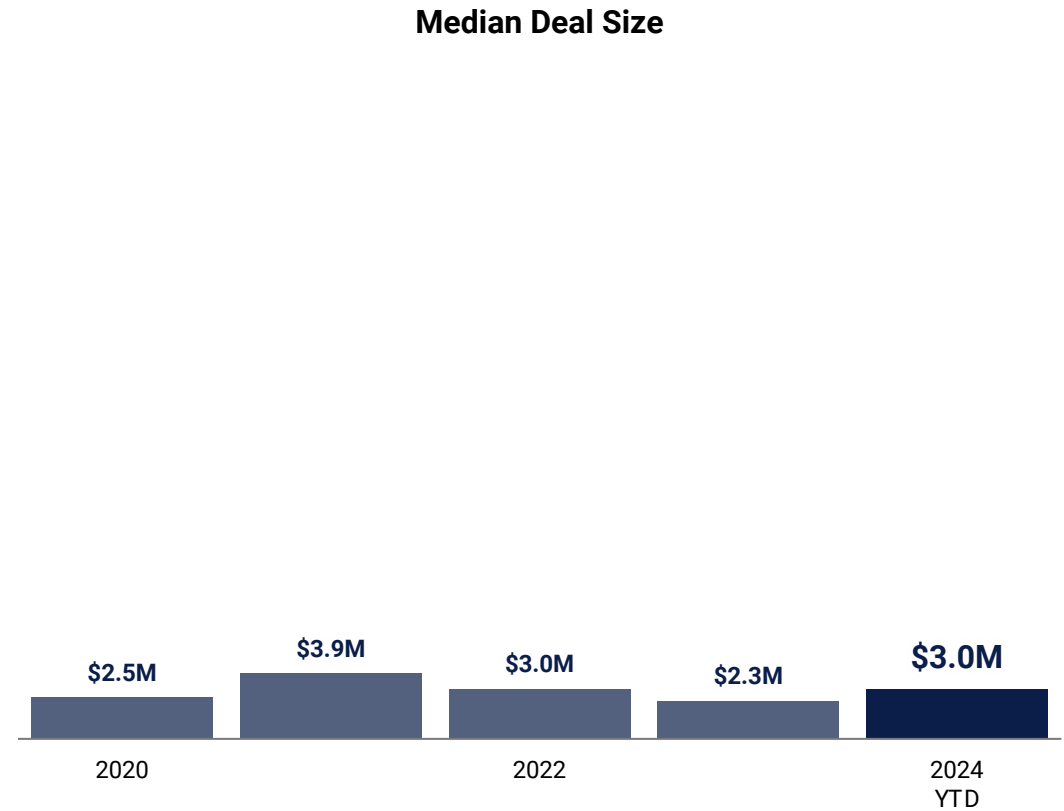
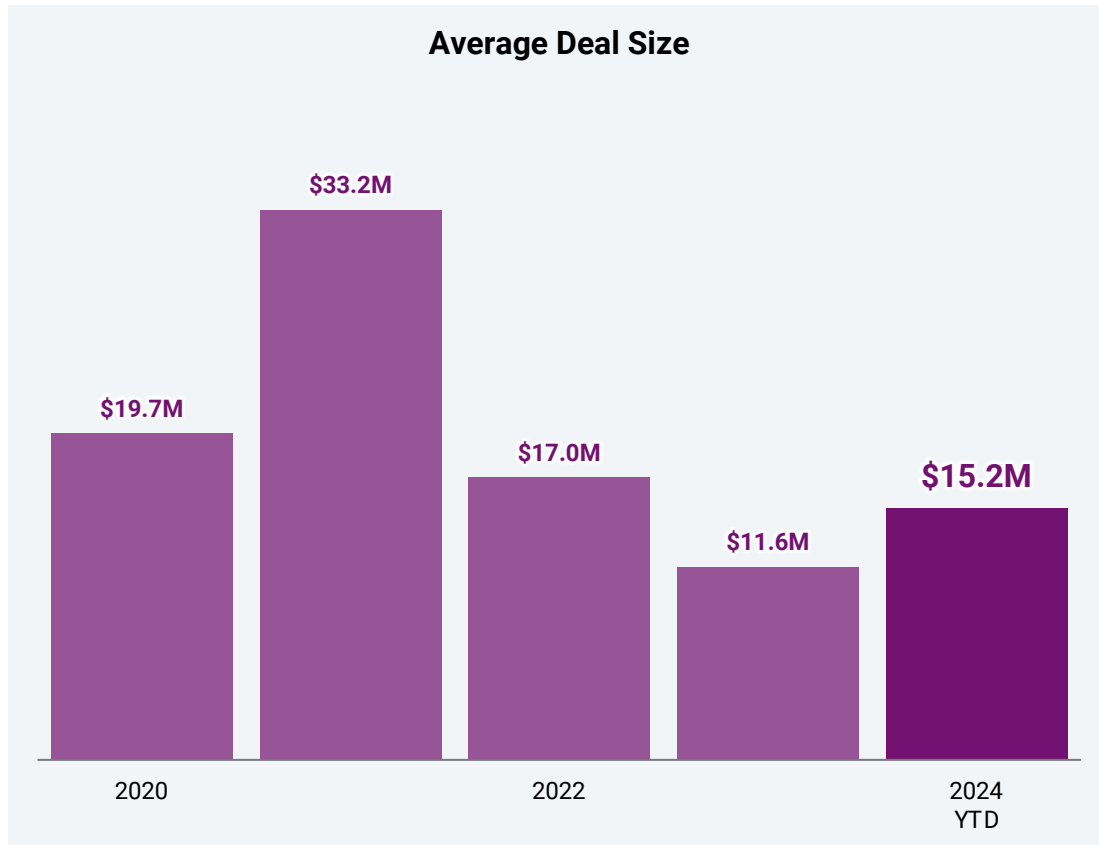
## Funding & deals by global region in Q3'24



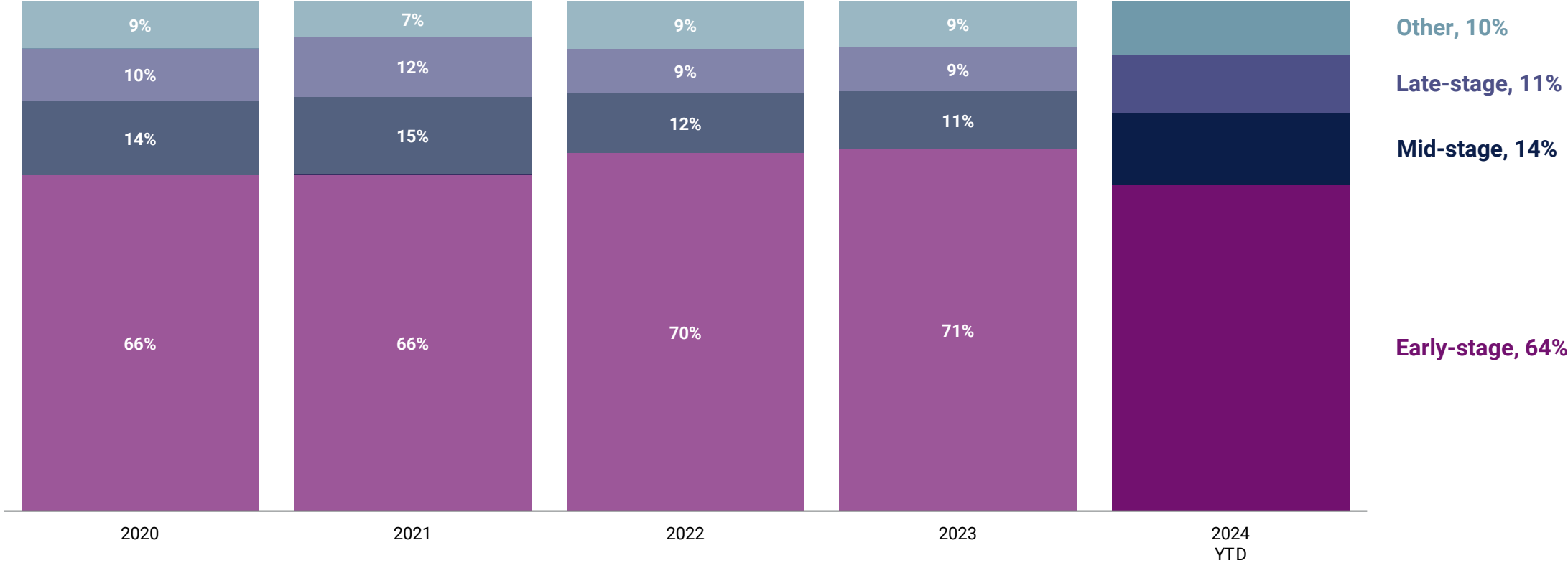
# Quarterly funding by global region



# Annual average & median deal size



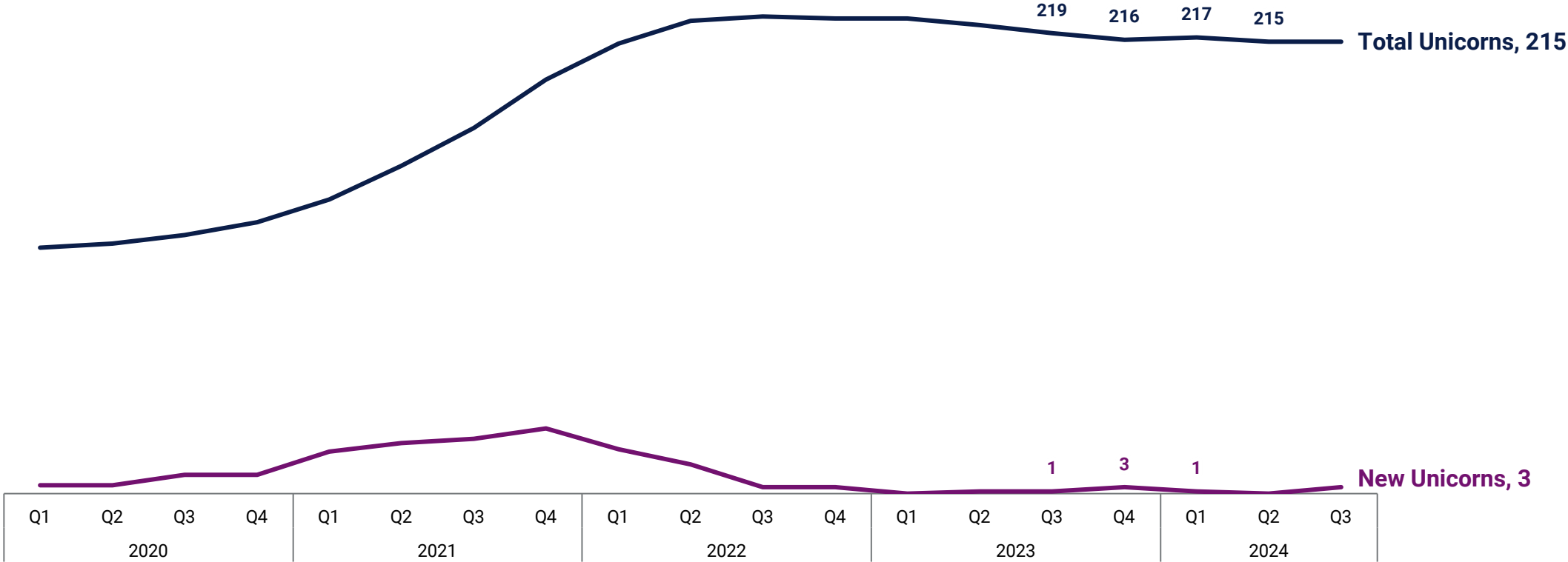
# Annual percent of deals by deal stage



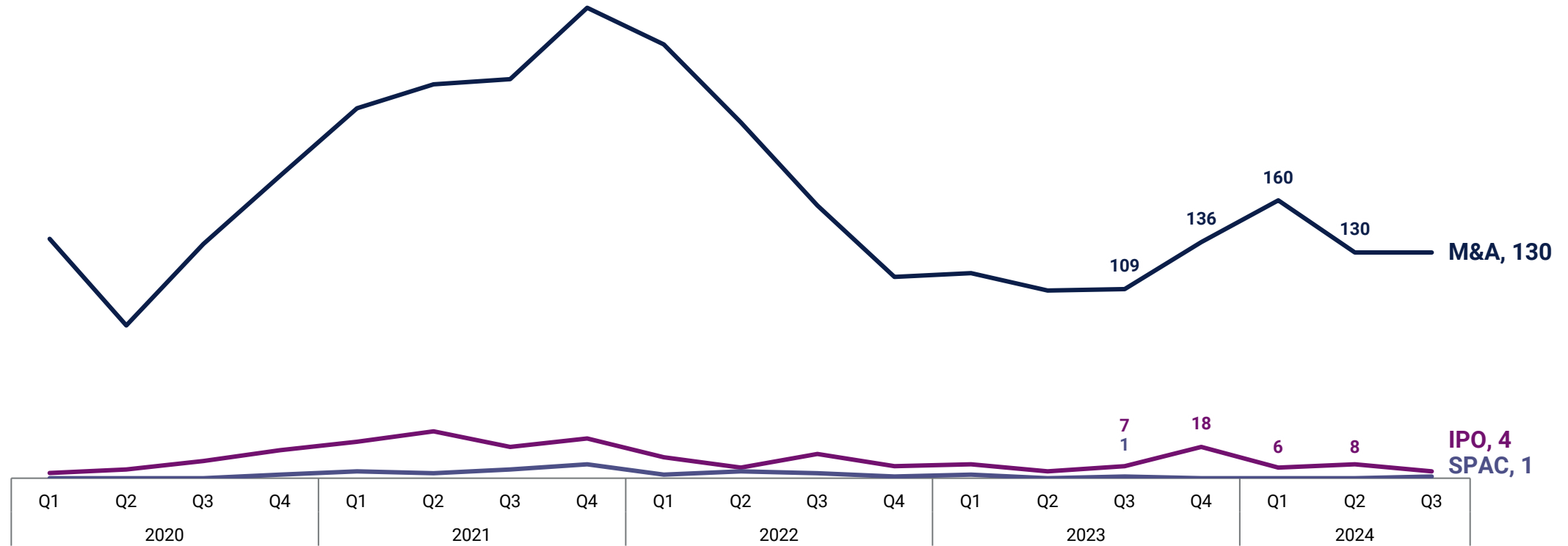
## Retail Tech: Top equity deals in Q3'24

	Company	Round Amount	Round Date	Round Valuation	Select Investors	Country	Sector	Industry Subindustry	% of Total Funding
1	<b>Transportation Equipment Network</b>	<b>\$600M</b>	<b>Undisclosed</b> 2024-07-15	N/A	Mubadala Investment Company, Qatar Investment Authority	United States	Automotive & Transportation	<b>Transportation Services</b> Logistics Services	13.3%
2	<b>Zepto</b>	<b>\$340M</b>	<b>Series G</b> 2024-08-13	\$4.9B	General Catalyst, Mars Growth Capital, DST Global, Lightspeed Venture Partners, Contrary	India	Internet	<b>E-Commerce</b> Food & Grocery	7.6%
3	<b>Altana AI</b>	<b>\$200M</b>	<b>Series C</b> 2024-07-29	\$1.0B	US Innovative Technology Fund, Activate Capital, Google Ventures, OMERS Ventures, Floating Point Group	United States	Internet	<b>Internet Software &amp; Services</b> Supply Chain & Logistics	4.4%
3	<b>Tekion</b>	<b>\$200M</b>	<b>Growth Equity</b> 2024-07-16	\$4.0B	Dragoneer Investment Group	United States	Internet	<b>Internet Software &amp; Services</b> Retail & Inventory	4.4%
3	<b>Windrose</b>	<b>\$200M</b>	<b>Series C</b> 2024-07-23	N/A	SFPIM, FountainVest Partners, GSR Ventures, Goodman, HSBC	China	Automotive & Transportation	<b>Automobile Manufacturing</b> N/A	4.4%
6	<b>Bilt Rewards</b>	<b>\$150M</b>	<b>Series C</b> 2024-08-02	\$3.3B	Ontario Teachers', University of Illinois Foundation, Vanderbilt University	United States	Internet	<b>Internet Software &amp; Services</b> Customer Relationship Management	3.3%
7	<b>Chainguard</b>	<b>\$140M</b>	<b>Series C</b> 2024-07-25	\$1.1B	Institutional Venture Partners, Lightspeed Venture Partners, Redpoint Ventures, Sequoia Capital, Spark Capital	United States	Internet	<b>Internet Software &amp; Services</b> Supply Chain & Logistics	3.1%
8	<b>Purple</b>	<b>\$120M</b>	<b>Series E</b> 2024-07-01	\$1.3B	Abu Dhabi Investment Authority	India	Internet	<b>E-Commerce</b> Apparel & Accessories	2.7%
9	<b>Flink</b>	<b>\$115M</b>	<b>Series E</b> 2024-09-17	N/A	Bond, Cherry Ventures, Northzone, REWE Group, Mubadala	Germany	Mobile & Telecommunications	<b>Mobile Commerce</b> Food & Grocery	2.6%
10	<b>Mytra</b>	<b>\$78M</b>	<b>Series B</b> 2024-07-17	N/A	Greenoaks, 515 VENTURES, Eclipse, Garry Tan, Lachy Groom	United States	Internet	<b>Internet Software &amp; Services</b> Manufacturing, Warehousing & Industrial	1.7%

# Quarterly new & total unicorns



# Quarterly exits





# Retail Tech: Top investors by company count in Q3'24

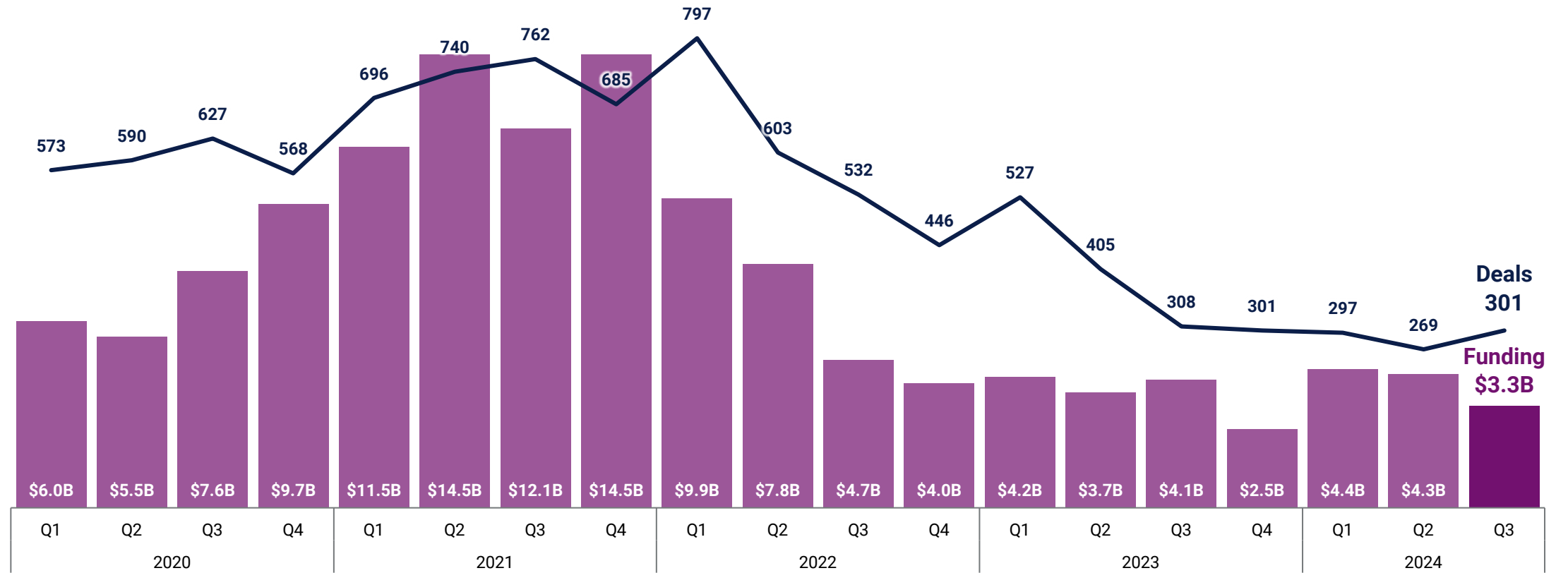
Investor	Company Count	Investor Group	Country
1 <b>Accel</b>	4	VC	United States
1 <b>Aozora Corporate Investment</b>	4	VC	Japan

Sector Spotlights | Q3 2024

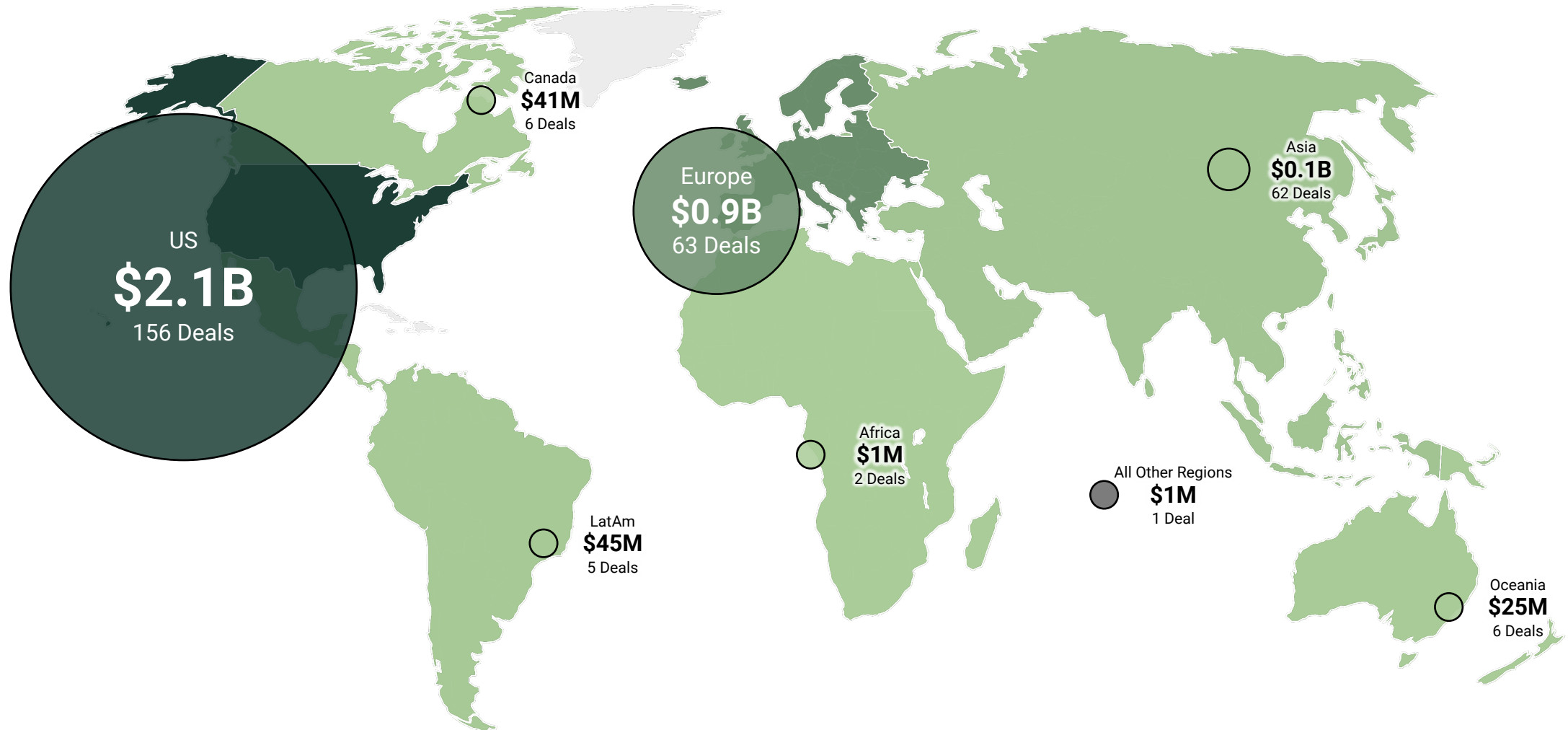
# Digital Health



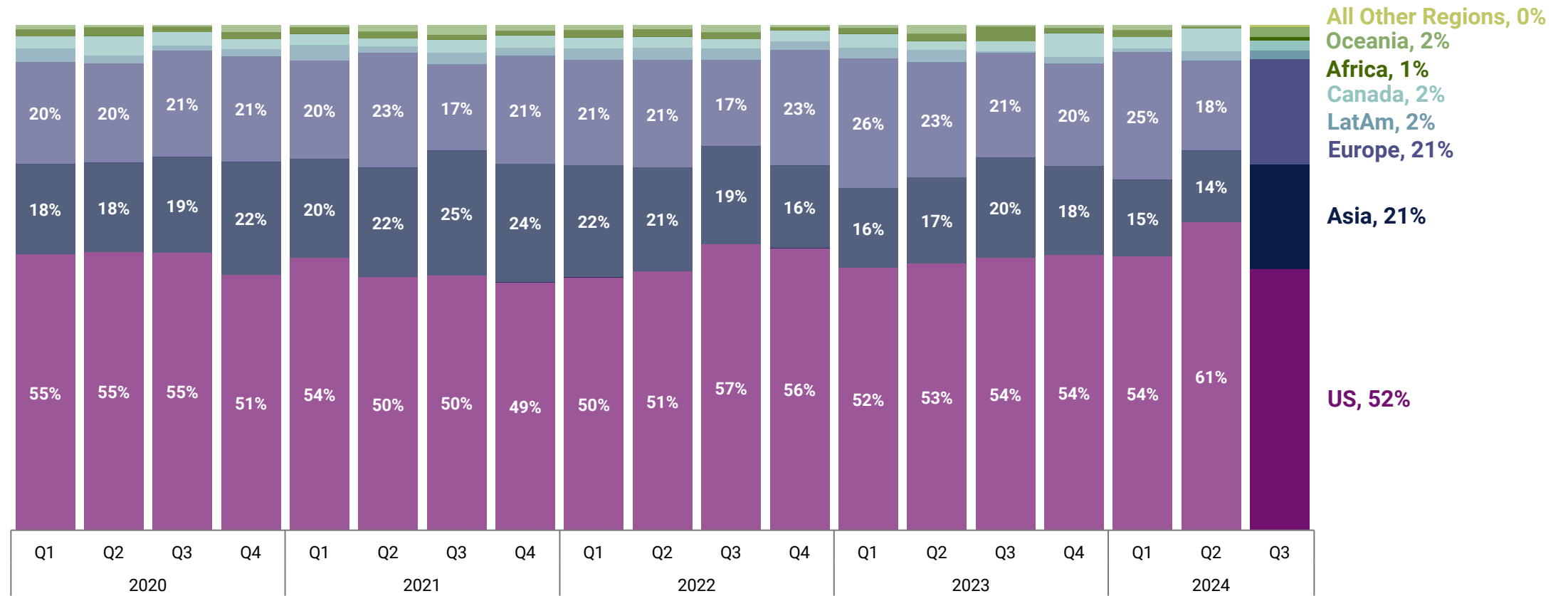
# Quarterly equity funding & deals



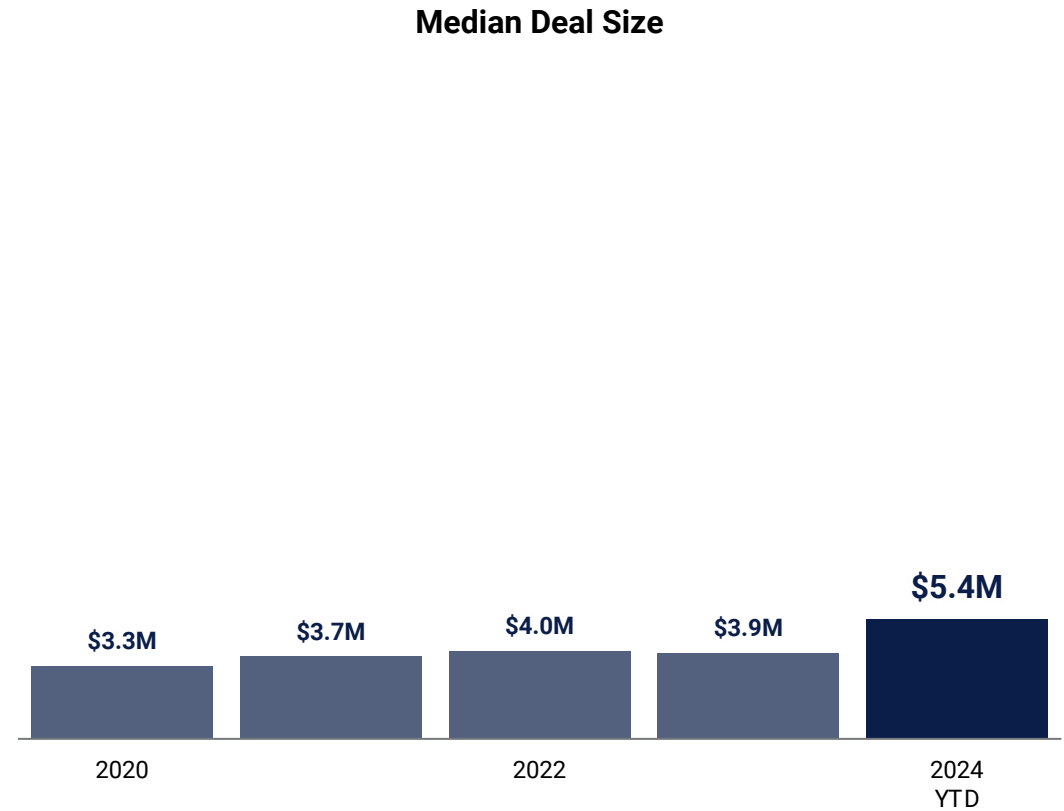
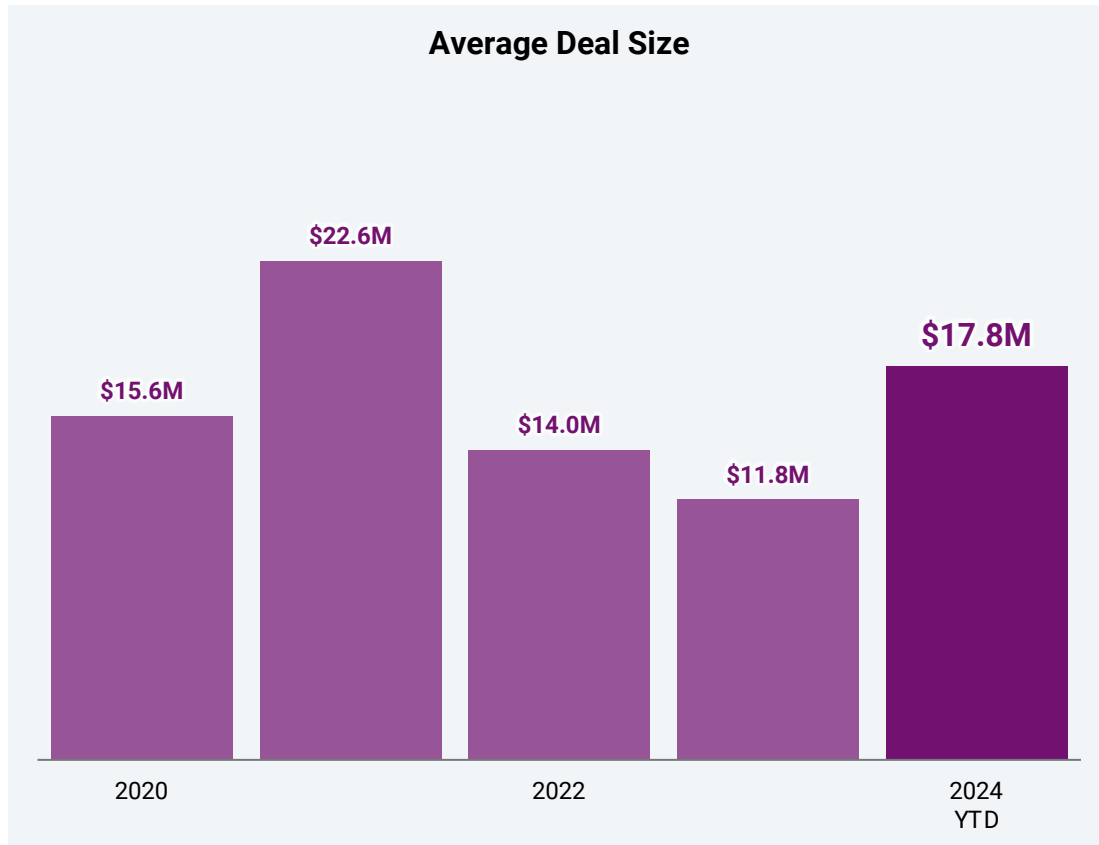
## Funding & deals by global region in Q3'24



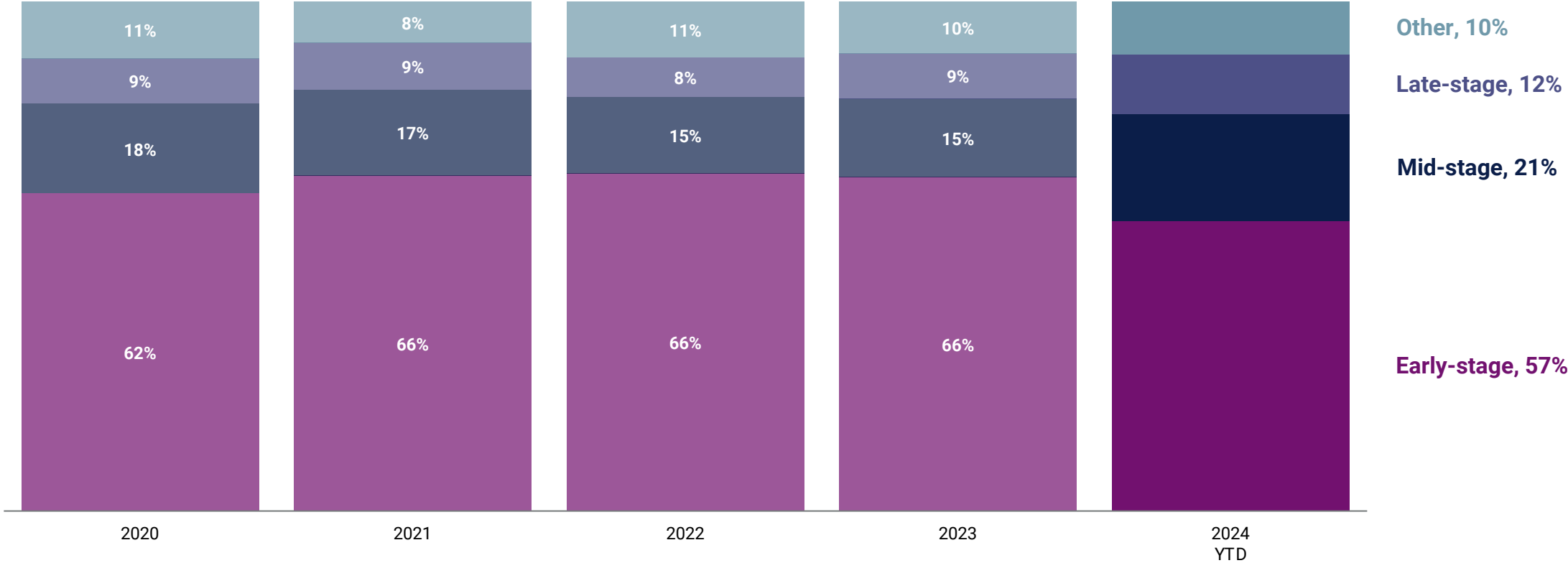
# Quarterly funding by global region



# Annual average & median deal size



# Annual percent of deals by deal stage

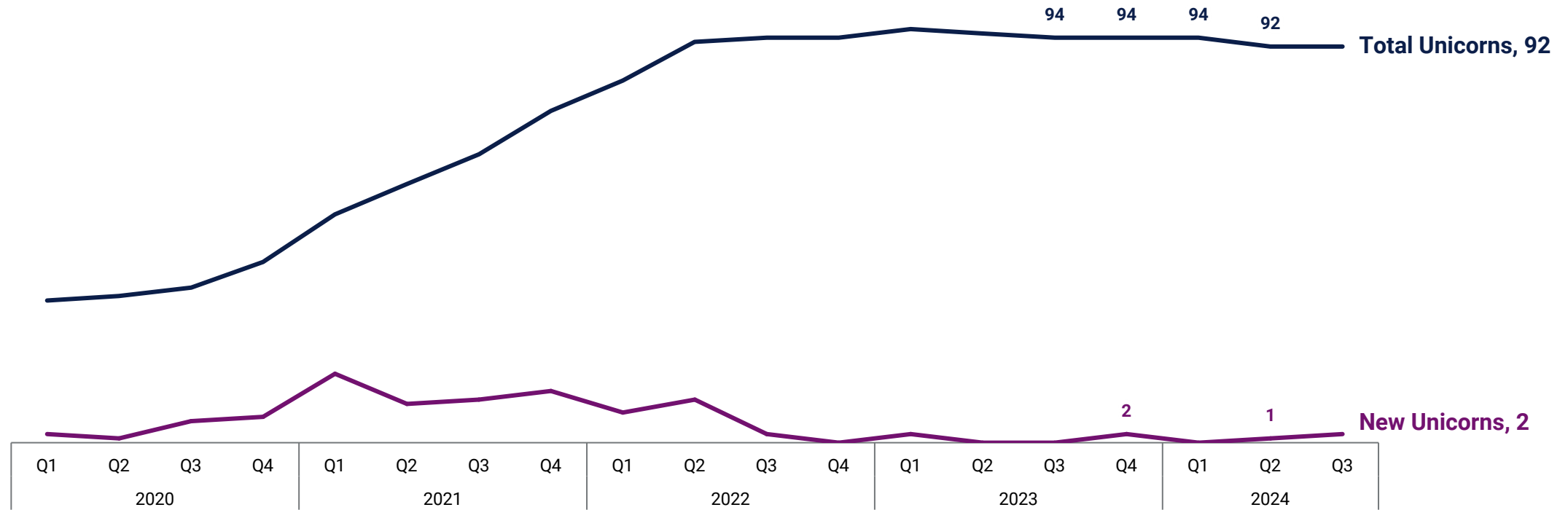


# Digital Health: Top equity deals in Q3'24

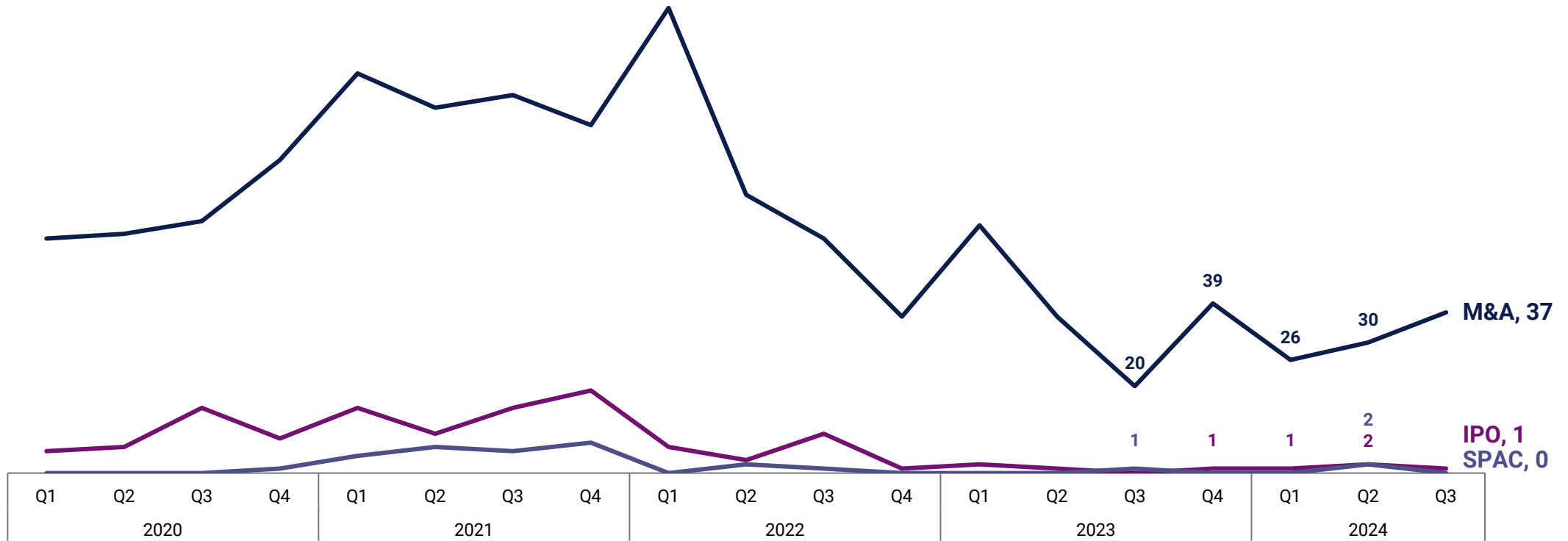
	Company	Round Amount	Round Date	Round Valuation	Select Investors	Country	Sector	Industry Subindustry	% of Total Funding
1	<b>Flo Health</b>	<b>\$200M</b>	Series C 2024-07-30	\$1.0B	General Atlantic	United Kingdom	Mobile & Telecommunications	<b>Mobile Software &amp; Services</b> Health & Wellness	6.1%
2	<b>Alan</b>	<b>\$193M</b>	Series F 2024-09-20	\$4.5B	Belfius Bank, Coatue, Lakestar, Ontario Teachers', Temasek	France	Mobile & Telecommunications	<b>Mobile Software &amp; Services</b> Accounting & Finance	5.9%
3	<b>Zing Health</b>	<b>\$140M</b>	Series A 2024-09-25	N/A	CRG, First Trust Capital Partners, Health2047 Capital Partners, Newlight Partners, Town Hall Ventures	United States	Finance	<b>Insurance</b> Health Insurance	4.3%
4	<b>Superluminal Medicines</b>	<b>\$120M</b>	Series A 2024-09-04	N/A	RA Capital Management, Insight Partners, Gaingels, NVentures	United States	Healthcare	<b>Biotechnology</b> N/A	3.7%
5	<b>Devoted Health</b>	<b>\$112M</b>	Series E 2024-08-02	N/A	The Space Between, Cox Enterprises, White Road Investments	United States	Healthcare	<b>Healthcare Plans</b> N/A	3.4%
6	<b>Headway</b>	<b>\$100M</b>	Series D 2024-07-12	\$2.3B	Spark Capital, Accel, Andreessen Horowitz, Thrive Capital, Forerunner Ventures	United States	Internet	<b>Internet Software &amp; Services</b> Health & Wellness	3.1%
6	<b>Spring Health</b>	<b>\$100M</b>	Series E 2024-07-31	\$3.3B	Generation Investment Management, Kinnevik, Northzone, RRE Ventures, William K. Warren Foundation	United States	Internet	<b>Internet Software &amp; Services</b> Health & Wellness	3.1%
8	<b>Caresyntax</b>	<b>\$80M</b>	Series C 2024-08-15	N/A	BlackRock, Lauxera Capital Partners, MTIP, Optum Ventures, PFM Health Sciences	United States	Internet	<b>Internet Software &amp; Services</b> Healthcare	2.5%
8	<b>CytoReason</b>	<b>\$80M</b>	Series A 2024-07-17	N/A	OurCrowd, Pfizer, NVIDIA, Thermo Fisher Scientific	Israel	Internet	<b>Internet Software &amp; Services</b> Healthcare	2.5%
8	<b>Huma</b>	<b>\$80M</b>	Series D 2024-07-16	\$1.0B	AstraZeneca, HAT, Hitachi Ventures, Leaps by Bayer	United Kingdom	Internet	<b>Internet Software &amp; Services</b> Healthcare	2.5%



# Quarterly new & total unicorns



# Quarterly exits



## Digital Health: Top investors by company count in Q3'24

Investor	Company Count	Investor Group	Country
1 Andreessen Horowitz	5	VC	United States
1 Jumpstart Foundry	5	VC	United States
3 Excelebrate Health Ventures	4	VC	United States
4 7wire Ventures	3	VC	United States
4 Elaia Partners	3	VC	France
4 FCA Venture Partners	3	VC	United States

Global | Q3 2024

# Geographic Trends

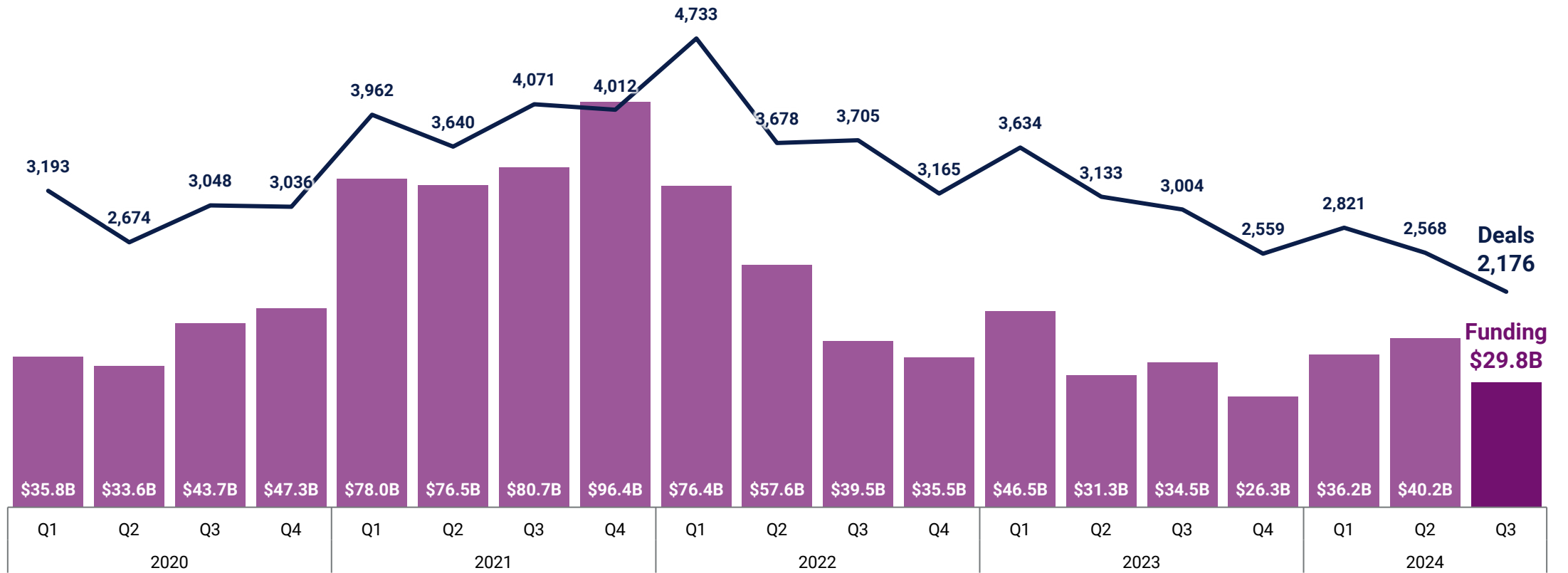




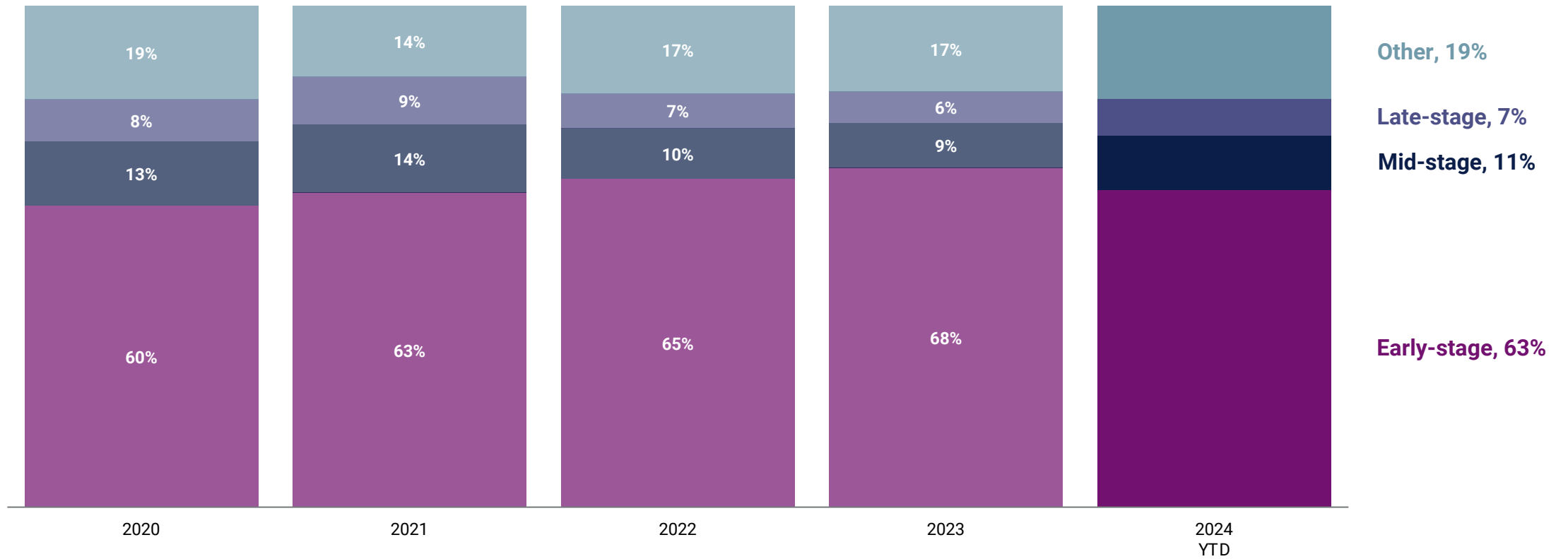
Geographic Trends | Q3 2024

# US Trends

# Quarterly funding & deals



# Annual percent of deals by deal stage

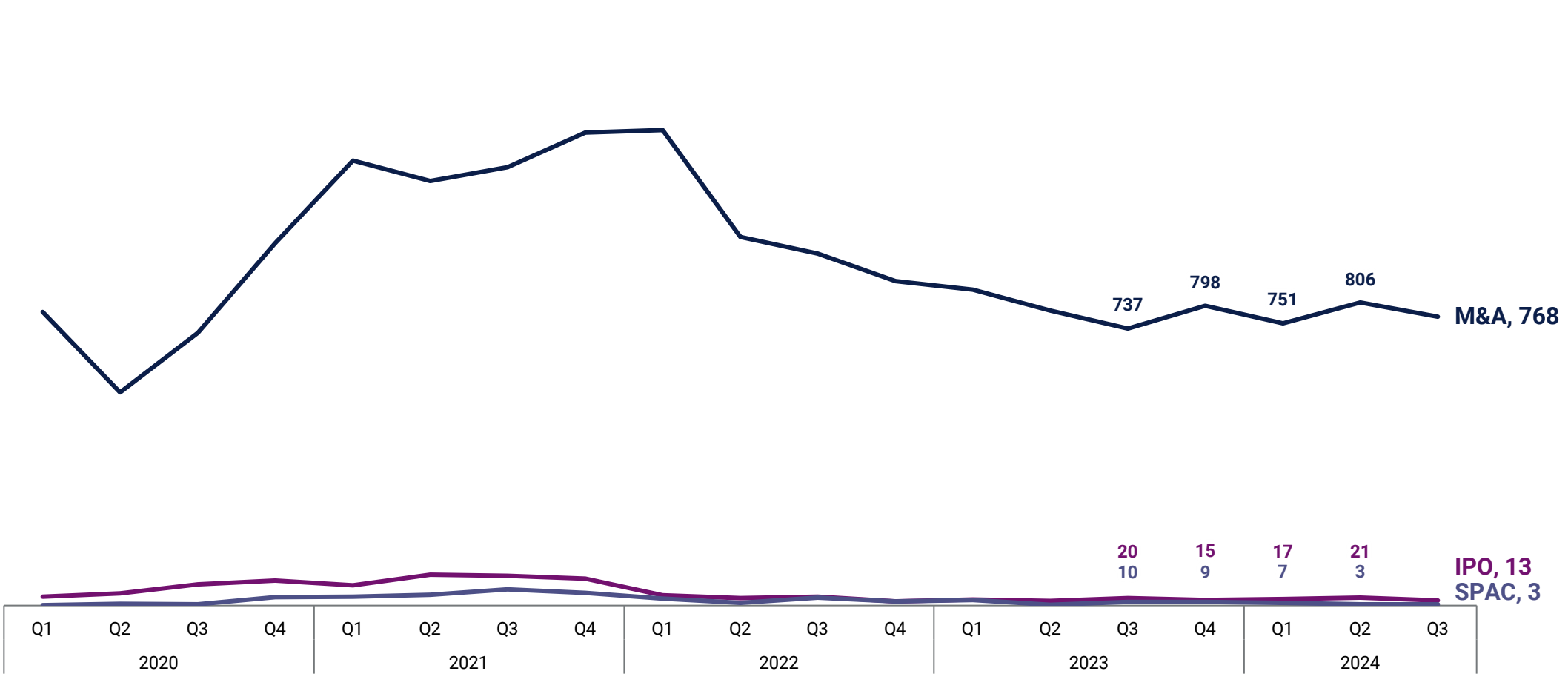


## US: Top equity deals in Q3'24

	Company	Round Amount	Round Date	Round Valuation	Select Investors	Sector	Industry Subindustry	% of Total Funding
1	<b>Anduril</b>	<b>\$1.5B</b>	<b>Series F</b> 2024-08-07	\$14.0B	Founders Fund, Sands Capital, Franklin Venture Partners, Altimeter Capital, Baillie Gifford	Industrials	<b>Aerospace &amp; Defense</b> Other Weapon Design & Manufacturing	5.0%
2	<b>Safe Superintelligence</b>	<b>\$1.0B</b>	<b>Series A</b> 2024-09-04	\$5.0B	Nat Friedman and Daniel Gross, Andreessen Horowitz, DST Global, Sequoia Capital, SV Angel	Internet	<b>Internet Software &amp; Services</b> Science & Engineering	3.4%
3	<b>Groq</b>	<b>\$640M</b>	<b>Series D</b> 2024-07-12	\$2.8B	BlackRock, Cisco, KDDI, Neuberger Berman, Samsung Catalyst	Computer Hardware & Services	<b>IT Services</b> Infrastructure & Hosting	2.2%
4	<b>Candid Therapeutics</b>	<b>\$370M</b>	<b>Series A</b> 2024-09-09	N/A	Fairmount, TCG Crossover, Venrock Healthcare Capital Partners, venBIO, Boxer Capital	Healthcare	<b>Biotechnology</b> N/A	1.2%
5	<b>ArsenalBio</b>	<b>\$325M</b>	<b>Series C</b> 2024-09-04	N/A	ARCH Venture Partners, LUMA Group, Milky Way Investments Group, NVentures, Regeneron Ventures	Healthcare	<b>Biotechnology</b> N/A	1.1%
6	<b>Cribl</b>	<b>\$319M</b>	<b>Series E</b> 2024-08-27	\$3.5B	Google Ventures, Michael McBride, Institutional Venture Partners, CRV, CapitalG	Internet	<b>Internet Software &amp; Services</b> Monitoring & Security	1.1%
7	<b>GondolaBio</b>	<b>\$300M</b>	<b>Series A</b> 2024-08-22	N/A	Sequoia Capital, Aisling Capital, Cormorant Asset Management, Frazier Life Sciences, Patient Square Capital	Healthcare	<b>Drug Development</b> N/A	1.0%
7	<b>Skild AI</b>	<b>\$300M</b>	<b>Series A</b> 2024-07-09	\$1.5B	Bezos Expeditions, Coatue, Lightspeed Venture Partners, SoftBank, General Catalyst	Industrials	<b>Machinery &amp; Equipment</b> Robotics	1.0%
9	<b>Unlock</b>	<b>\$280M</b>	<b>Series B</b> 2024-09-03	N/A	D2 Asset Management, Second Century Ventures, NAR REACH, Saluda Grade	Finance	<b>Lending</b> N/A	0.9%
10	<b>Element Biosciences</b>	<b>\$277M</b>	<b>Series D</b> 2024-07-11	\$1.1B	Wellington Management, Foresite Capital, T. Rowe Price, Venrock	Healthcare	<b>Biotechnology</b> N/A	0.9%



# Quarterly exits



## US: Top investors by company count in Q3'24

Investor	Company Count	Investor Group	Country
1 Andreessen Horowitz	32	VC	United States
2 General Catalyst	29	VC	United States
3 Alumni Ventures	27	VC	United States
4 Sequoia Capital	23	VC	United States
5 Accel	21	VC	United States
6 Lightspeed Venture Partners	19	VC	United States
7 Bessemer Venture Partners	18	VC	United States
7 Google Ventures	18	CVC	United States
7 Khosla Ventures	18	VC	United States
10 Manutara Ventures	17	VC	United States

US | Q3 2024

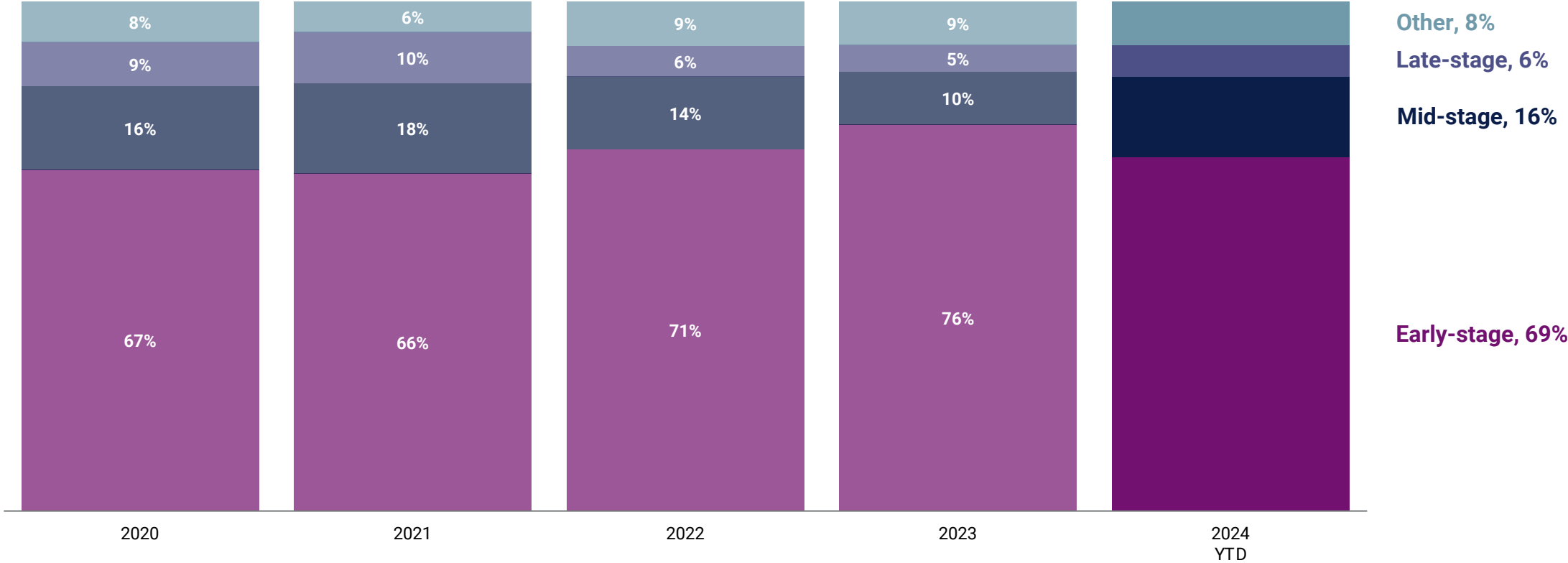
# Silicon Valley



# Quarterly funding & deals



# Annual percent of deals by deal stage



# Silicon Valley: Top equity deals in Q3'24

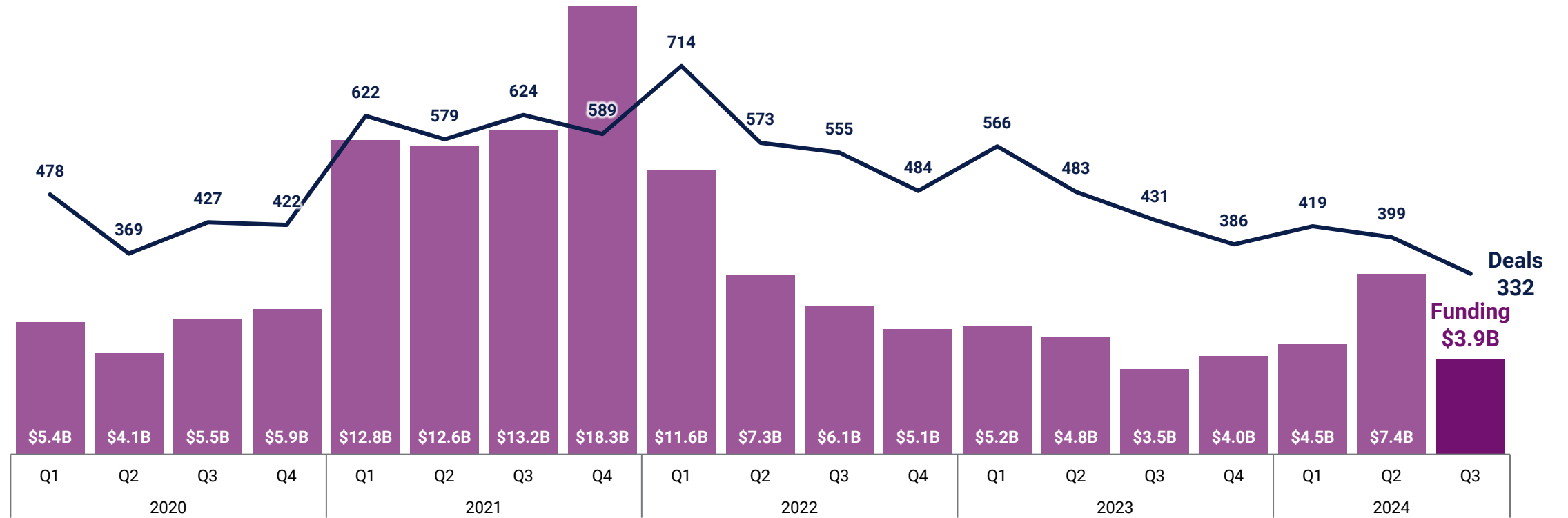
	Company	Round Amount	Round Date	Round Valuation	Select Investors	Sector	Industry Subindustry	% of Total Funding
1	<b>Safe Superintelligence</b>	<b>\$1.0B</b>	<b>Series A</b> 2024-09-04	\$5.0B	Nat Friedman and Daniel Gross, Andreessen Horowitz, DST Global, Sequoia Capital, SV Angel	Internet	<b>Internet Software &amp; Services</b> Science & Engineering	9.5%
2	<b>Groq</b>	<b>\$640M</b>	<b>Series D</b> 2024-07-12	\$2.8B	BlackRock, Cisco, KDDI, Neuberger Berman, Samsung Catalyst	Computer Hardware & Services	<b>IT Services</b> Infrastructure & Hosting	6.1%
3	<b>ArsenalBio</b>	<b>\$325M</b>	<b>Series C</b> 2024-09-04	N/A	ARCH Venture Partners, LUMA Group, Milky Way Investments Group, NVentures, Regeneron Ventures	Healthcare	<b>Biotechnology</b> N/A	3.1%
4	<b>Cribl</b>	<b>\$319M</b>	<b>Series E</b> 2024-08-27	\$3.5B	Google Ventures, Michael McBride, Institutional Venture Partners, CRV, CapitalG	Internet	<b>Internet Software &amp; Services</b> Monitoring & Security	3.0%
5	<b>GondolaBio</b>	<b>\$300M</b>	<b>Series A</b> 2024-08-22	N/A	Sequoia Capital, Aisling Capital, Cormorant Asset Management, Frazier Life Sciences, Patient Square Capital	Healthcare	<b>Drug Development</b> N/A	2.8%

US | Q3 2024

# New York

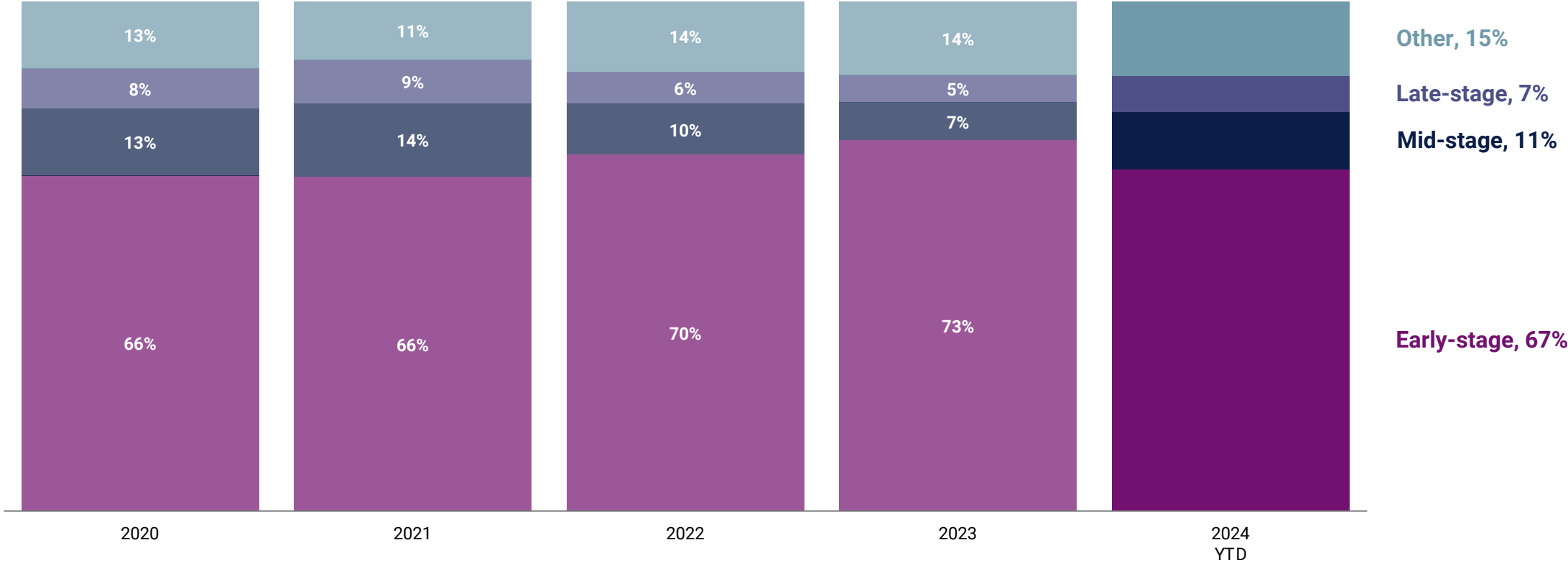


# Quarterly funding & deals





# Annual percent of deals by deal stage



## New York: Top equity deals in Q3'24

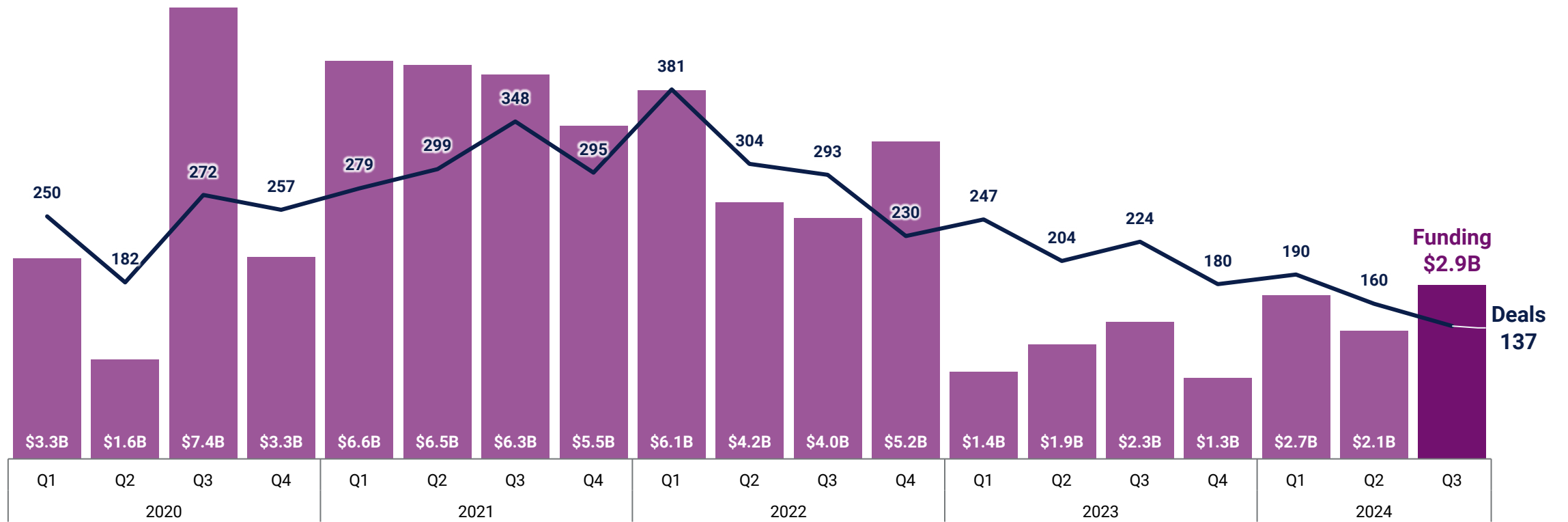
	Company	Round Amount	Round Date	Round Valuation	Select Investors	Sector	Industry Subindustry	% of Total Funding
1	<b>Grafana Labs</b>	<b>\$270M</b>	Series D 2024-08-21	\$6.0B	Lightspeed Venture Partners, Sequoia Capital, Coatue, GIC, J.P. Morgan	Internet	<b>Internet Software &amp; Services</b> Business Intelligence, Analytics & Performance Mgmt	7.0%
2	<b>Altana AI</b>	<b>\$200M</b>	Series C 2024-07-29	\$1.0B	US Innovative Technology Fund, Activate Capital, Google Ventures, OMERS Ventures, Floating Point Group	Internet	<b>Internet Software &amp; Services</b> Supply Chain & Logistics	5.2%
2	<b>Earned Wealth</b>	<b>\$200M</b>	Series B 2024-07-10	N/A	Silversmith Capital Partners, Summit Partners, Breyer Capital, Hudson Structured Capital Management, Juxtapose	Internet	<b>Internet Software &amp; Services</b> Asset & Financial Management & Trading	5.2%
4	<b>Bilt Rewards</b>	<b>\$150M</b>	Series C 2024-08-02	\$3.3B	Ontario Teachers', University of Illinois Foundation, Vanderbilt University	Internet	<b>Internet Software &amp; Services</b> Customer Relationship Management	3.9%
5	<b>Halda Therapeutics</b>	<b>\$126M</b>	Series B 2024-08-12	N/A	Access Biotechnology, Elm Street Ventures, Boxer Capital, Canaan Partners	Healthcare	<b>Drug Development</b> N/A	3.3%

US | Q3 2024

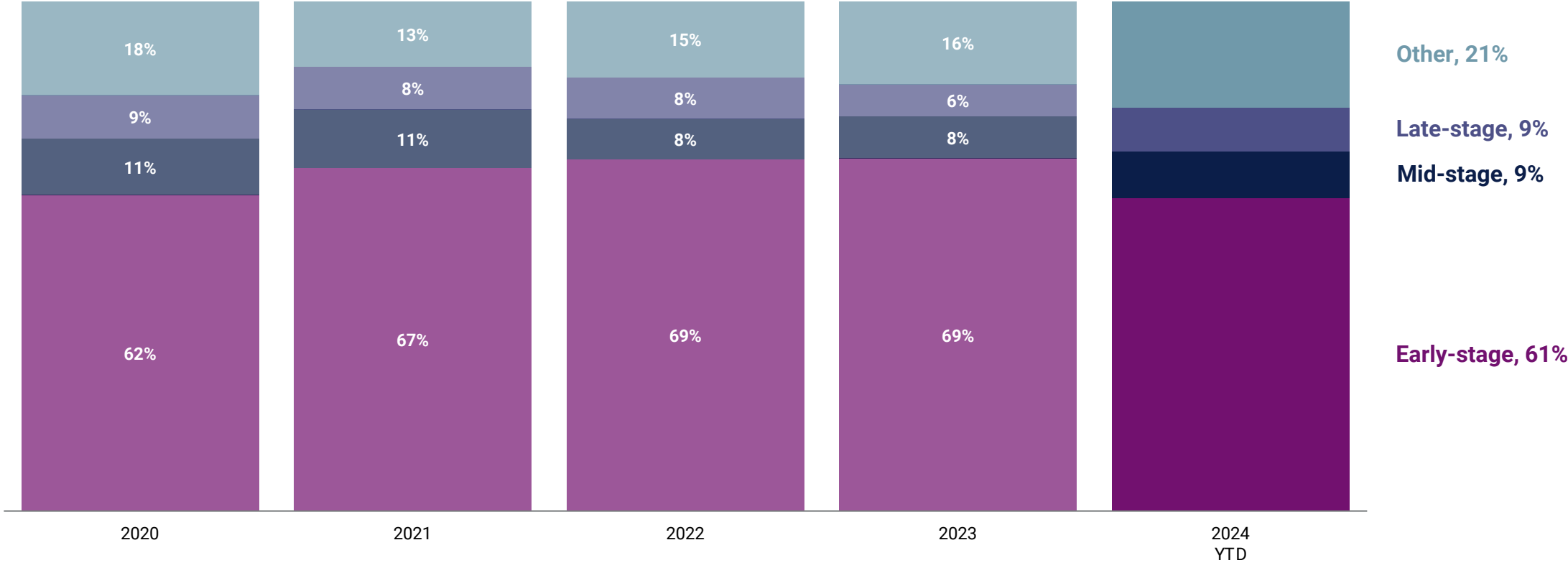
# Los Angeles



# Quarterly funding & deals



# Annual percent of deals by deal stage



## Los Angeles: Top equity deals in Q3'24

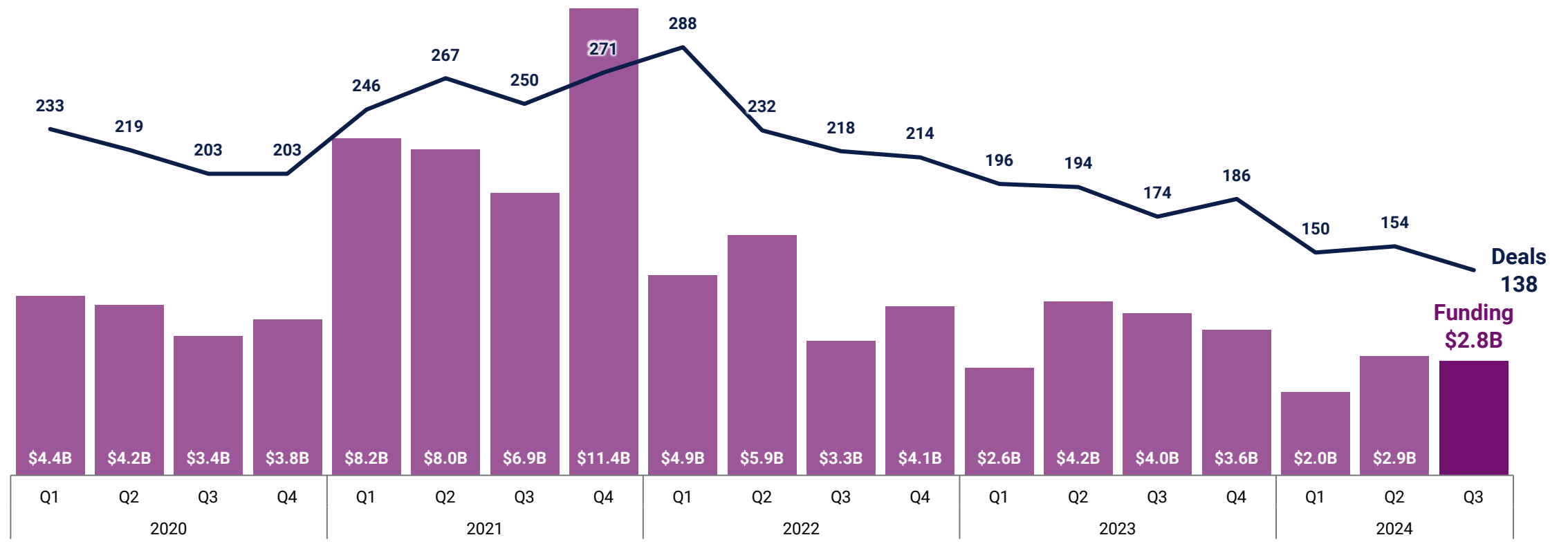
	Company	Round Amount	Round Date	Round Valuation	Select Investors	Sector	Industry Subindustry	% of Total Funding
1	<b>Anduril</b>	<b>\$1.5B</b>	<b>Series F</b> 2024-08-07	\$14.0B	Founders Fund, Sands Capital, Franklin Venture Partners, Altimeter Capital, Baillie Gifford	Industrials	<b>Aerospace &amp; Defense</b> Other Weapon Design & Manufacturing	52.3%
2	<b>Cosm</b>	<b>\$250M</b>	<b>Private Equity</b> 2024-07-31	\$1.0B	Mirasol Capital, Baillie Gifford, Bolt Ventures, Avenue Capital Group, Dan Gilbert	Leisure	<b>Entertainment</b> N/A	8.7%
3	<b>Flyr</b>	<b>\$225M</b>	<b>Series D</b> 2024-08-08	N/A	WestCap, Streamlined Ventures, Abu Dhabi Investment Authority, Avianca, BlackRock	Internet	<b>Internet Software &amp; Services</b> Business Intelligence, Analytics & Performance Mgmt	7.8%
4	<b>TOCA Football</b>	<b>\$85M</b>	<b>Undisclosed</b> 2024-08-15	N/A	Undisclosed Investors	Consumer Products & Services	<b>Education &amp; Training (non-internet/mobile)</b> Training Services	3.0%
5	<b>Harbinger Motors</b>	<b>\$73M</b>	<b>Series B</b> 2024-08-22	N/A	Ridgeline Partners	Automotive & Transportation	<b>Automobile Manufacturing</b> N/A	2.5%

US | Q3 2024

# Boston

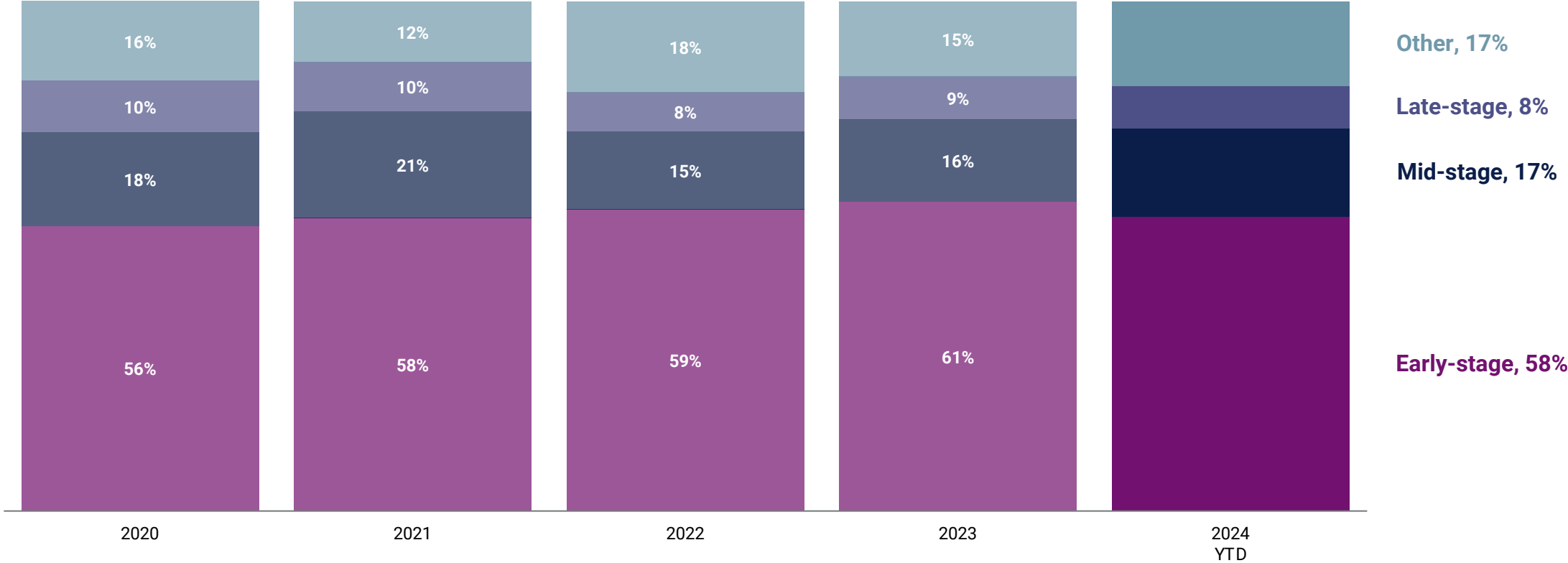


# Quarterly funding & deals





# Annual percent of deals by deal stage



## Boston: Top equity deals in Q3'24

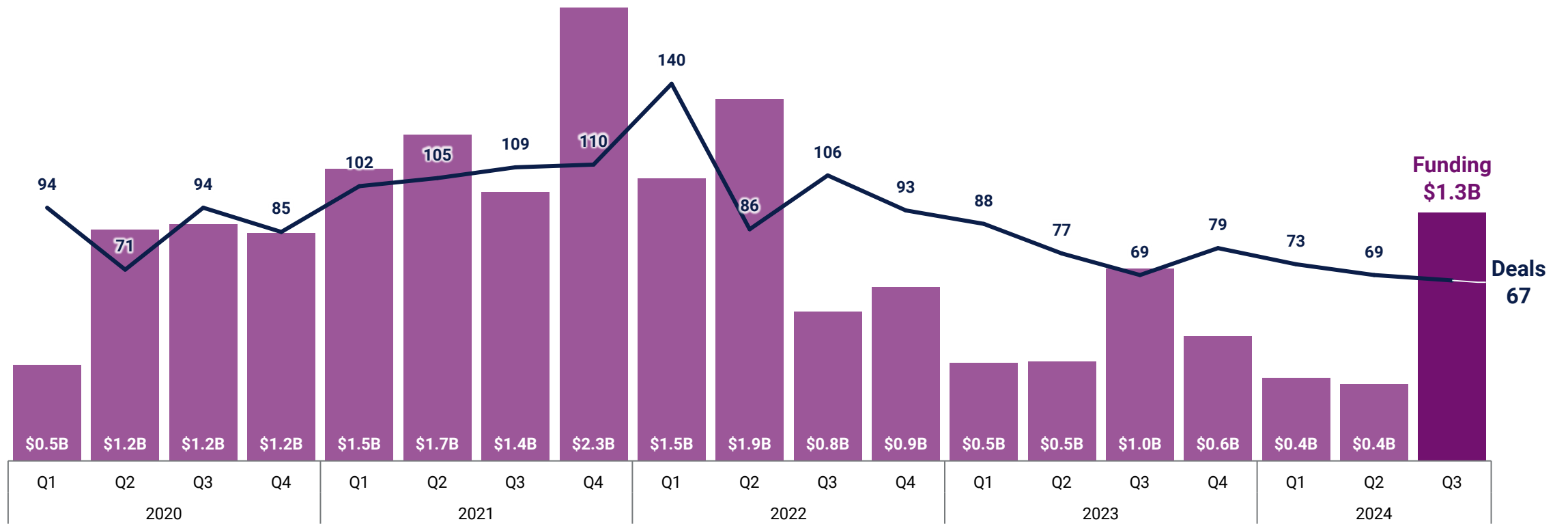
	Company	Round Amount	Round Date	Round Valuation	Select Investors	Sector	Industry Subindustry	% of Total Funding
1	<b>Cardurion</b>	<b>\$260M</b>	<b>Series B</b> 2024-07-16	N/A	Ascenta Capital, Bain Capital, Blue Owl Capital, Delos Capital, Digitalis Ventures	Healthcare	<b>Drug Discovery</b> N/A	9.3%
2	<b>eGenesis</b>	<b>\$191M</b>	<b>Series D</b> 2024-09-04	N/A	Lux Capital, ARCH Venture Partners, Alta Partners, Farallon Capital Management, Fresenius Medical Care Ventures	Healthcare	<b>Biotechnology</b> N/A	6.8%
3	<b>Aktis Oncology</b>	<b>\$175M</b>	<b>Series B</b> 2024-09-30	N/A	Janus Henderson Investors, RA Capital Management, RTW Investments, Bristol-Myers Squibb, Eli Lilly and Company	Healthcare	<b>Biotechnology</b> N/A	6.3%
4	<b>Third Arc Bio</b>	<b>\$165M</b>	<b>Series A</b> 2024-07-23	N/A	Cormorant Asset Management, Hillhouse Capital Management, Vida Ventures, Omega Funds, AbbVie Ventures	Healthcare	<b>Pharmaceuticals / Drugs</b> N/A	5.9%
5	<b>Scorpion Therapeutics</b>	<b>\$150M</b>	<b>Series C</b> 2024-07-16	N/A	Frazier Life Sciences, Lightspeed Venture Partners, Abingworth, Boxer Capital, Casdin Capital	Healthcare	<b>Drug Development</b> N/A	5.4%

US | Q3 2024

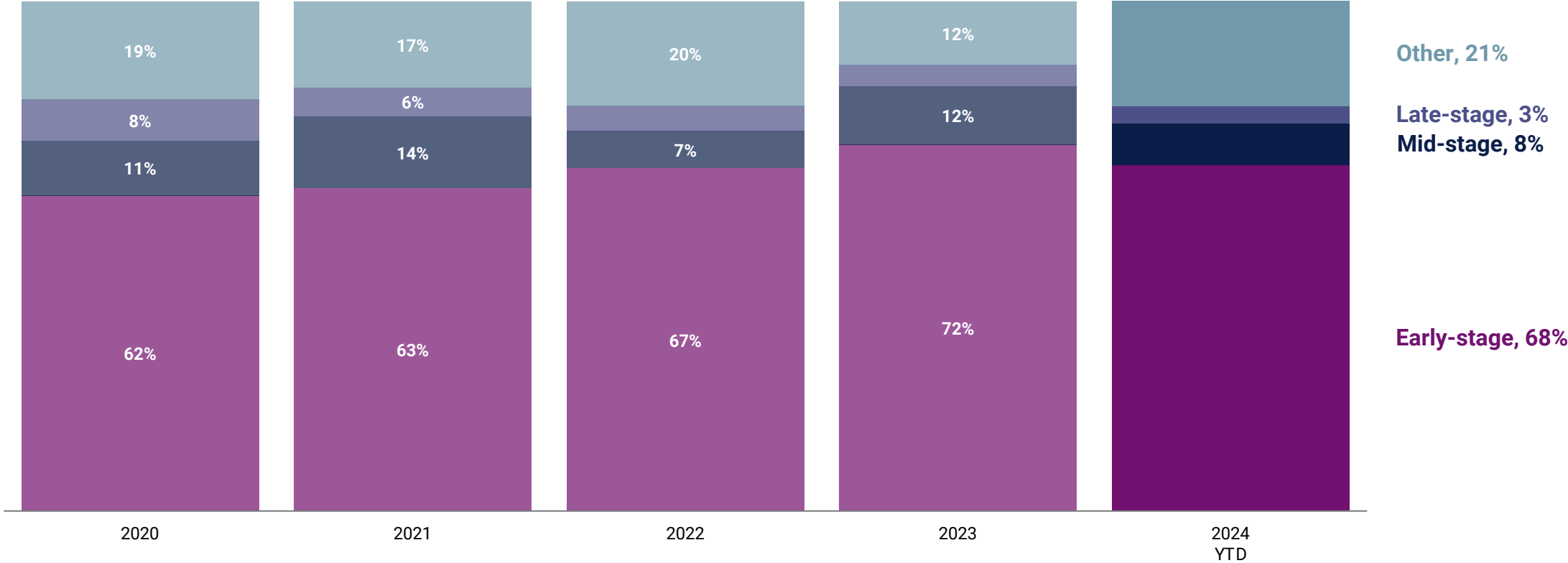
# Seattle



# Quarterly funding & deals



# Annual percent of deals by deal stage



## Seattle: Top equity deals in Q3'24

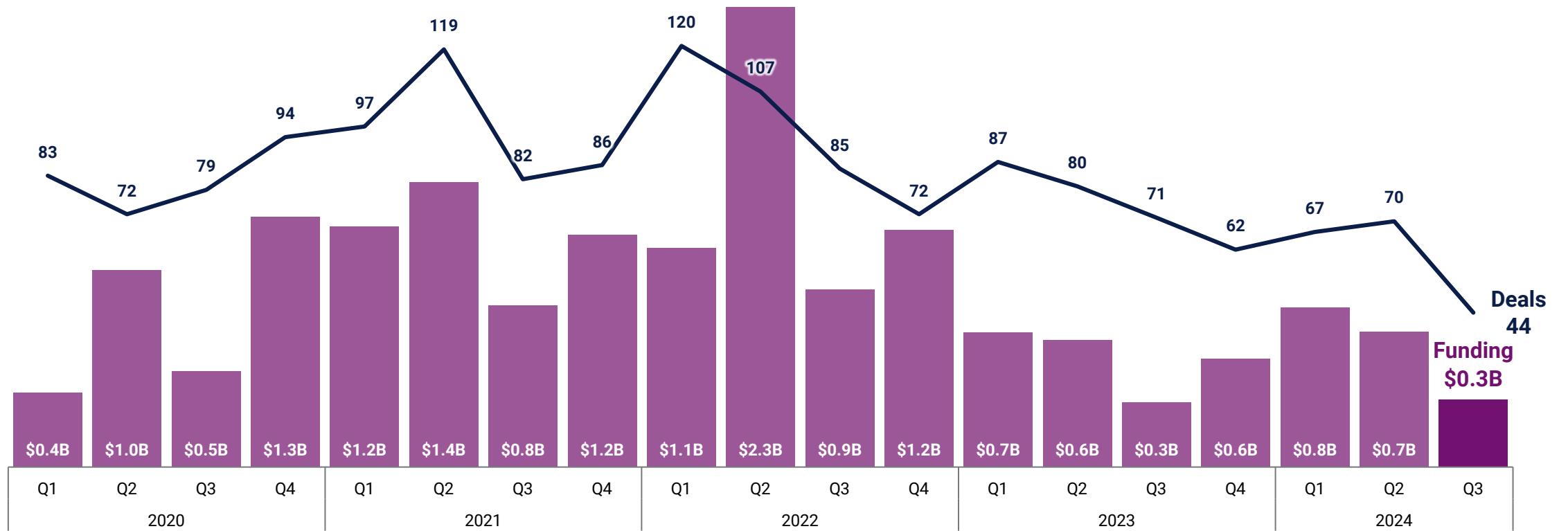
	Company	Round Amount	Round Date	Round Valuation	Select Investors	Sector	Industry Subindustry	% of Total Funding
1	<b>Kestra Medical Technologies</b>	<b>\$196M</b>	Private Equity 2024-07-24	N/A	Ally Bridge Group, Andera Partners, Longitude Capital, Omega Funds, Bain Capital	Healthcare	<b>Medical Devices &amp; Equipment</b> Patient Monitoring	15.3%
2	<b>Outpace Bio</b>	<b>\$144M</b>	Series B 2024-08-01	N/A	RA Capital Management, Abstract Ventures, Artis Ventures, Civilization Ventures, Mubadala Capital	Healthcare	<b>Biotechnology</b> N/A	11.3%
3	<b>Chainguard</b>	<b>\$140M</b>	Series C 2024-07-25	\$1.1B	Institutional Venture Partners, Lightspeed Venture Partners, Redpoint Ventures, Sequoia Capital, Spark Capital	Internet	<b>Internet Software &amp; Services</b> Supply Chain & Logistics	10.9%
4	<b>Zap Energy</b>	<b>\$130M</b>	Series C 2024-07-30	N/A	Soros Fund Management, Breakthrough Energy, Chevron Technology Ventures, DCVC, Energy Impact Partners	Energy & Utilities	<b>Energy Storage</b> N/A	10.2%
5	<b>Lakefield Veterinary Group</b>	<b>\$105M</b>	Undisclosed 2024-07-18	N/A	Undisclosed Investors	Healthcare	<b>Medical Facilities &amp; Services</b> Specialized Healthcare Services	8.2%

US | Q3 2024

# Denver

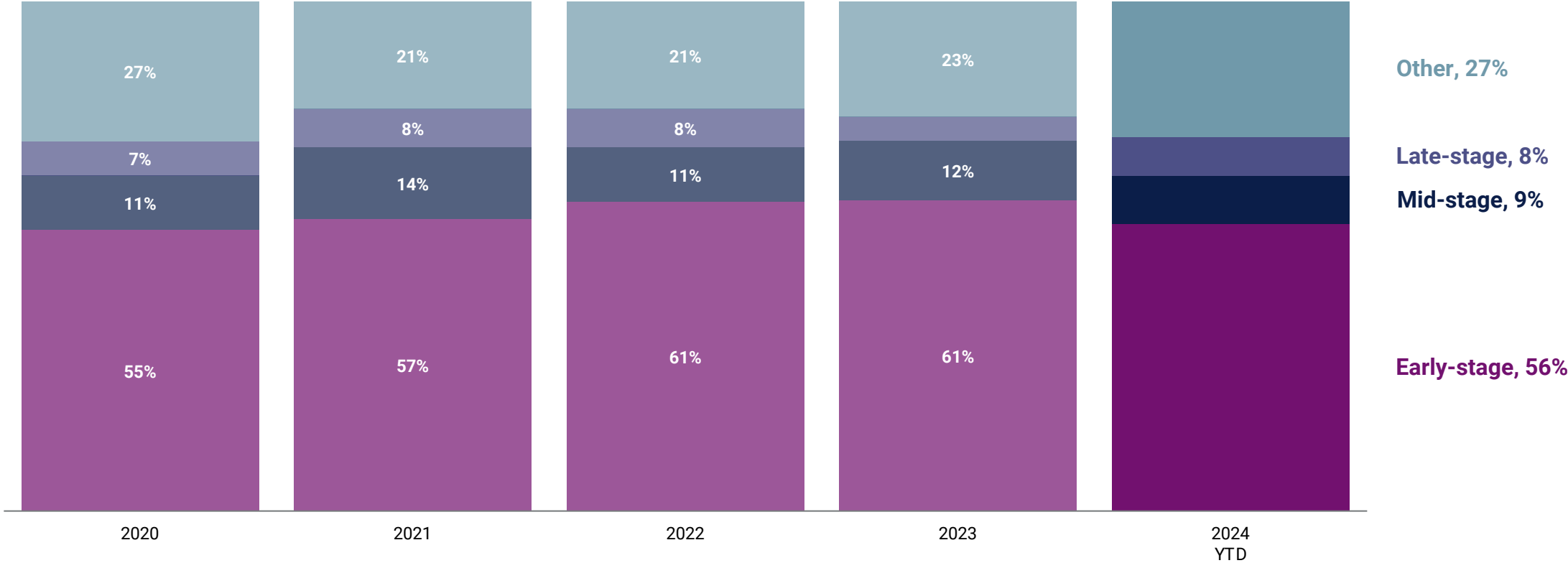


# Quarterly funding & deals





# Annual percent of deals by deal stage



# Denver: Top equity deals in Q3'24

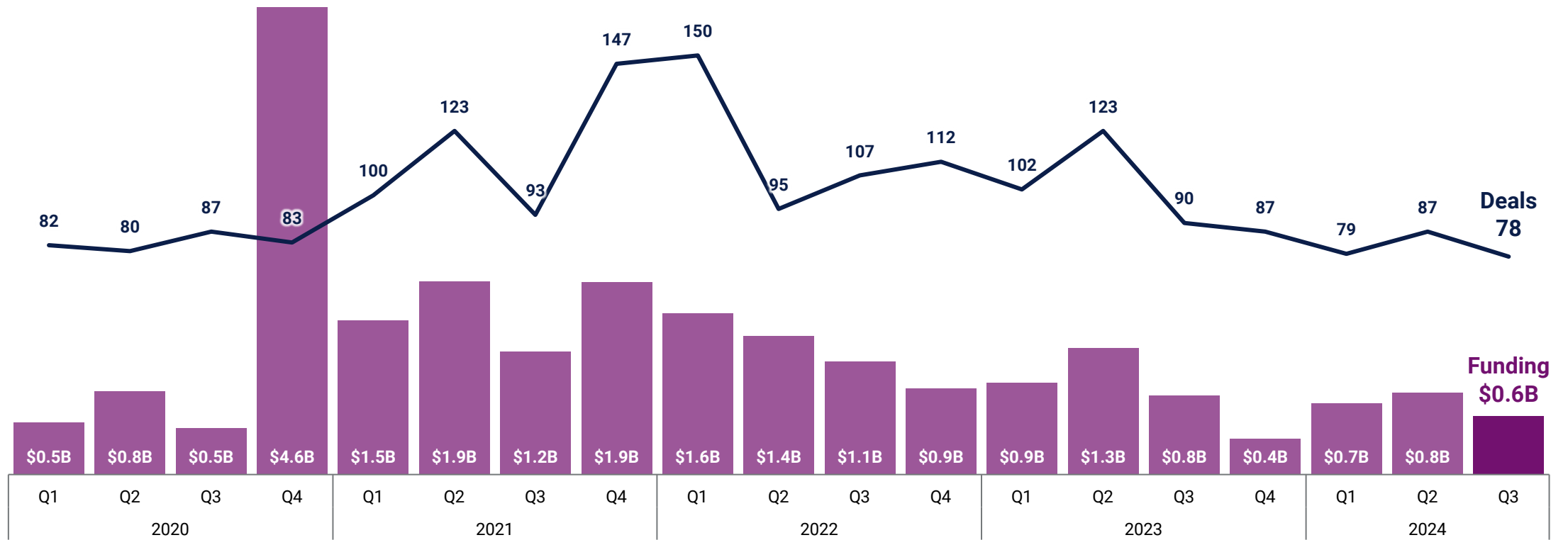
	Company	Round Amount	Round Date	Round Valuation	Select Investors	Sector	Industry Subindustry	% of Total Funding
1	<b>Vero Networks</b>	<b>\$80M</b>	Venture Capital 2024-08-31	N/A	Delta-V Capital, Hamilton Lane	Mobile & Telecommunications	<b>Telecom Services</b> Data & Broadband	23.3%
2	<b>Peak Energy</b>	<b>\$55M</b>	Series A 2024-07-17	N/A	Xora Innovation, Eclipse Ventures, TDK Ventures, Doral Energy-Tech Ventures, Scania Growth Capital	Energy & Utilities	<b>Renewables</b> N/A	16.0%
3	<b>Foresight Diagnostics</b>	<b>\$33M</b>	Series B 2024-07-30	N/A	Agent Capital, Bluebird Ventures, Civilization Ventures, Foresite Capital, Pear VC	Healthcare	<b>Disease Diagnosis</b> N/A	9.6%
4	<b>H3X</b>	<b>\$20M</b>	Series A 2024-08-06	N/A	Infinite Capital, Liquid 2 Ventures, Lockheed Martin Ventures, Metaplanet, TechNexus Venture Collaborative	Industrials	<b>Aerospace &amp; Defense</b> Parts Manufacturing & Distribution	5.8%
5	<b>Ambrosia Biosciences</b>	<b>\$16M</b>	Series A 2024-08-06	N/A	BVF Partners, Boulder Ventures	Healthcare	<b>Biotechnology</b> N/A	4.7%

US | Q3 2024

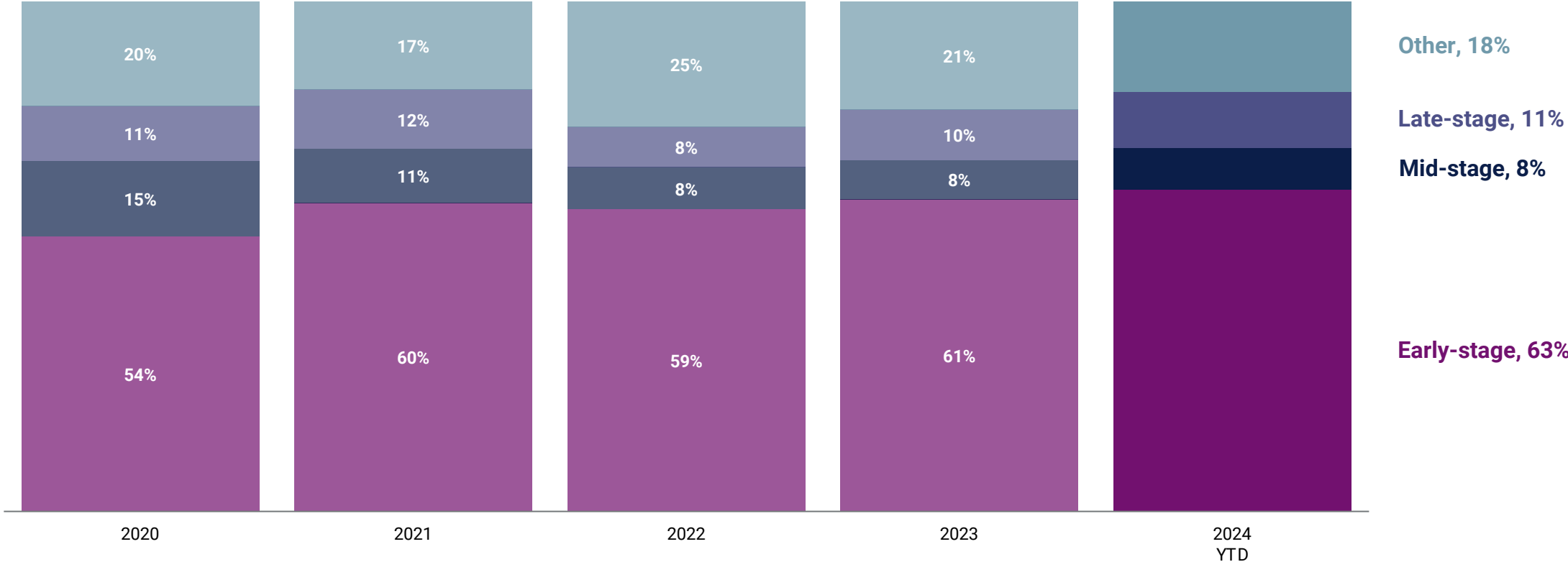
**DC**



# Quarterly funding & deals



# Annual percent of deals by deal stage



## DC: Top equity deals in Q3'24

	Company	Round Amount	Round Date	Round Valuation	Select Investors	Sector	Industry Subindustry	% of Total Funding
1	Parry Labs	\$80M	Private Equity 2024-08-28	N/A	Capitol Meridian Partners, 3Wire Partners, Teamworthy Ventures, True Ventures	Industrials	Aerospace & Defense N/A	13.7%
2	Forterra	\$75M	Series B 2024-09-10	N/A	Hedosophia, Moore Strategic Ventures, XYZ Ventures, Crescent Cove Advisors, Enlightenment Capital	Automotive & Transportation	Transportation Services Logistics Services	12.8%
3	DEFCON AI	\$44M	Seed VC 2024-08-20	N/A	Bessemer Venture Partners, Fifth Growth Fund, Red Cell Partners	Industrials	Aerospace & Defense N/A	7.5%
4	Last Energy	\$40M	Series B 2024-08-29	N/A	Gigafund, Autodesk Foundation	Energy & Utilities	Electric Nuclear	6.8%
5	Facet Wealth	\$28M	Series C 2024-07-26	N/A	Undisclosed Investors	Internet	Internet Software & Services Accounting & Finance	4.8%

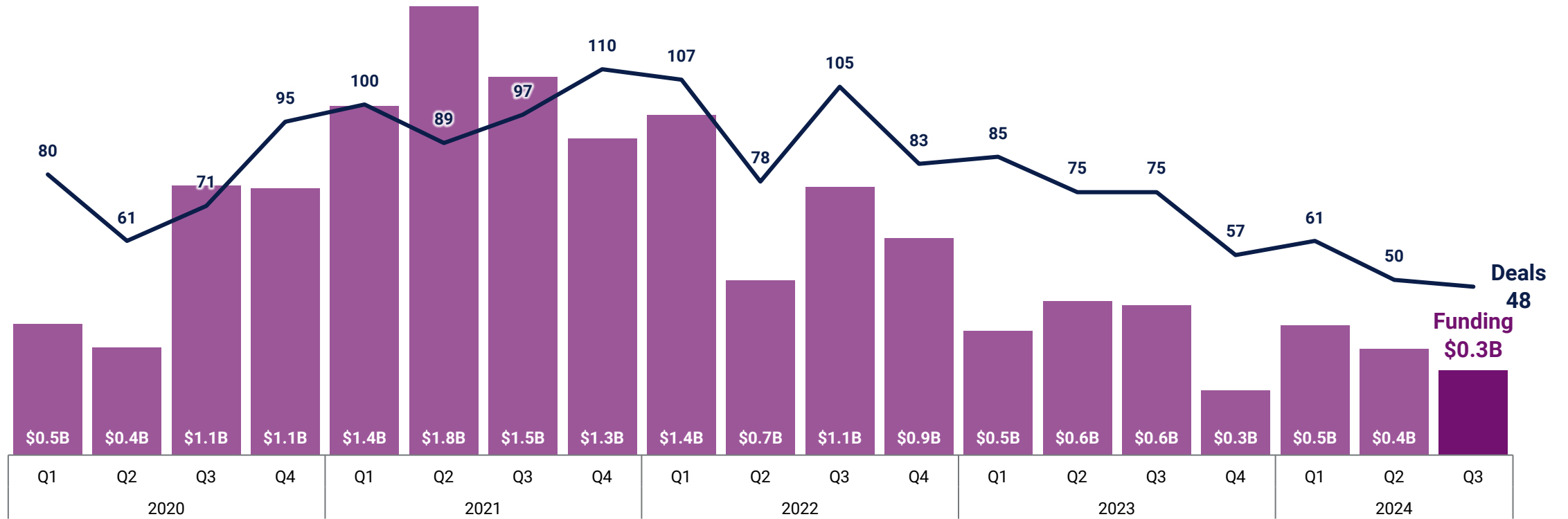


US | Q3 2024

# Chicago

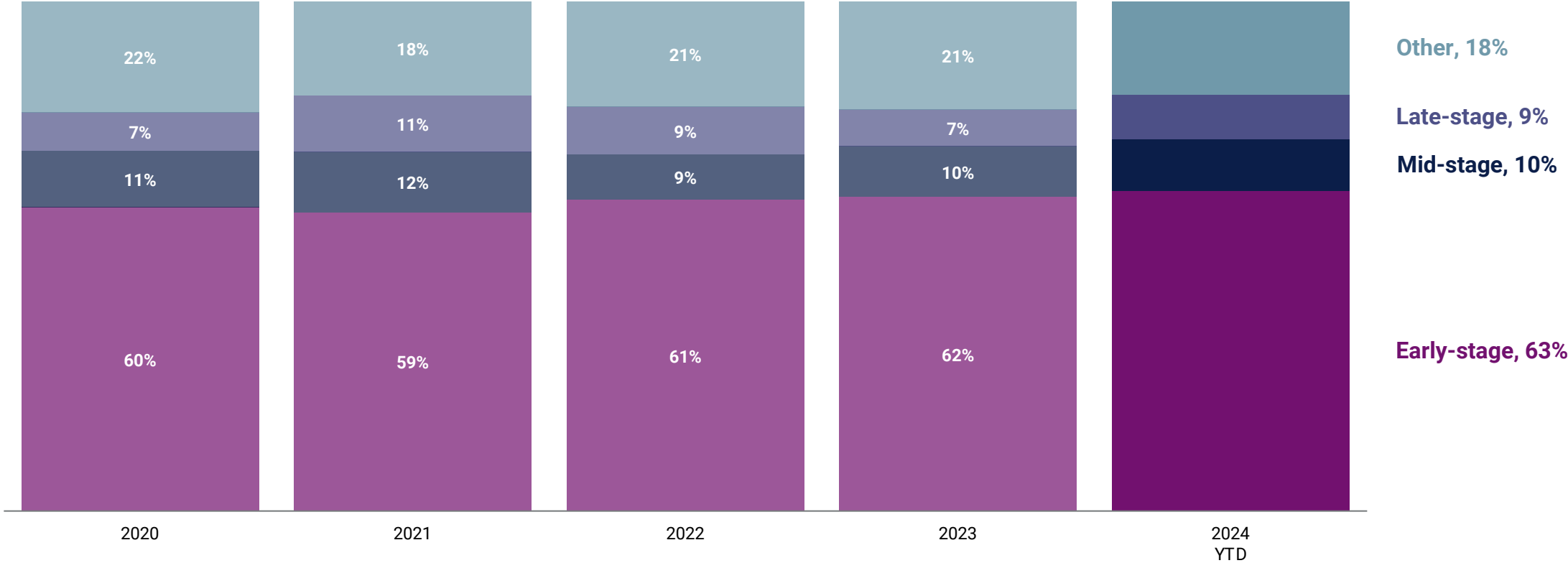


# Quarterly funding & deals





# Annual percent of deals by deal stage



# Chicago: Top equity deals in Q3'24

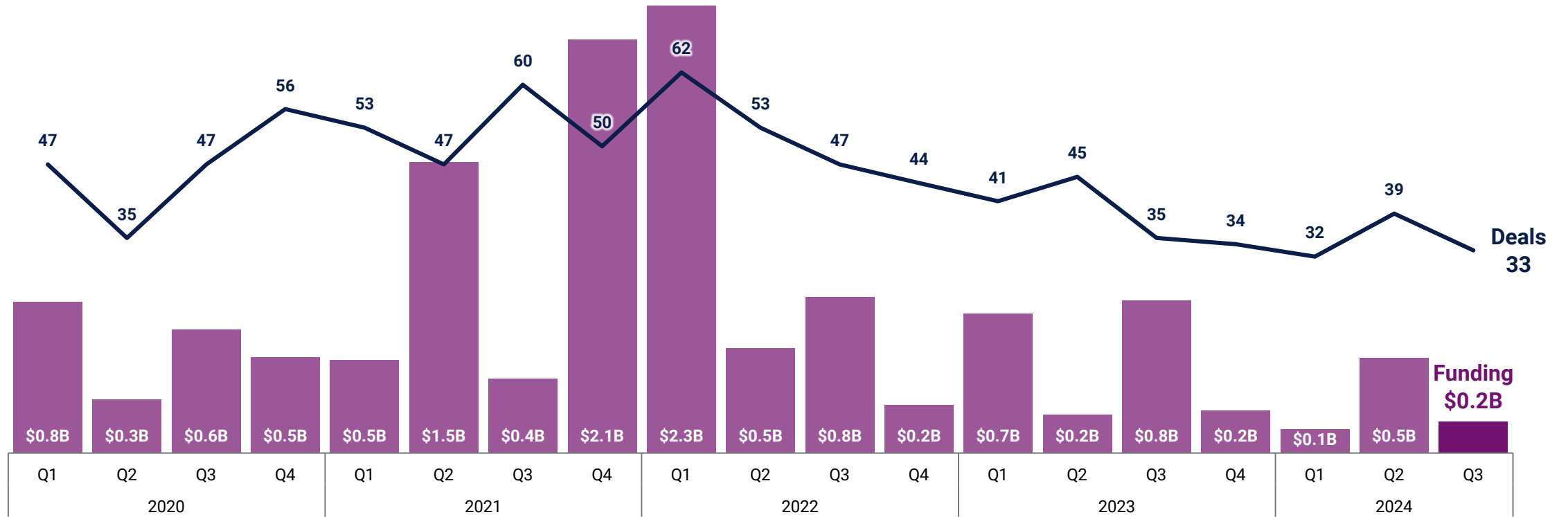
	Company	Round Amount	Round Date	Round Valuation	Select Investors	Sector	Industry Subindustry	% of Total Funding
1	Hopscotch Primary Care	\$45M	Venture Capital 2024-07-02	N/A	8VC, Town Hall Ventures, aMoon Fund	Healthcare	Healthcare Plans N/A	13.1%
1	Vanqua Bio	\$45M	Series C 2024-07-05	N/A	Omega Funds	Healthcare	Drug Development N/A	13.0%
3	Amount	\$30M	Series E 2024-08-15	N/A	Curql, Goldman Sachs, Hanaco Ventures, QED Investors, WestCap	Mobile & Telecommunications	Mobile Software & Services Accounting & Finance	8.7%
4	StoicLane	\$29M	Convertible Note 2024-08-30	N/A	Undisclosed Investors	Business Products & Services	Consulting & Outsourcing Management & Strategy Consulting	8.3%
5	Bitnomial	\$28M	Series C 2024-07-26	N/A	Electric Capital, ADM Ventures	Internet	Internet Software & Services Asset & Financial Management & Trading	8.0%

US | Q3 2024

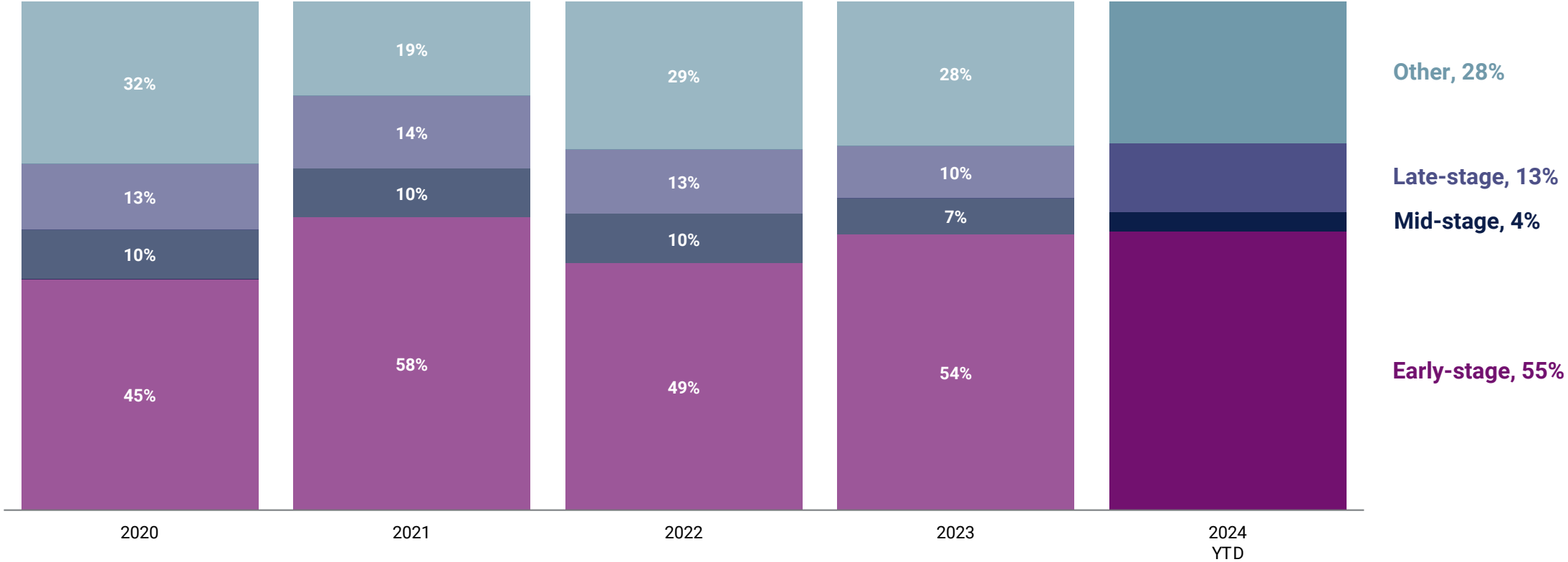
# Dallas



# Quarterly funding & deals



# Annual percent of deals by deal stage

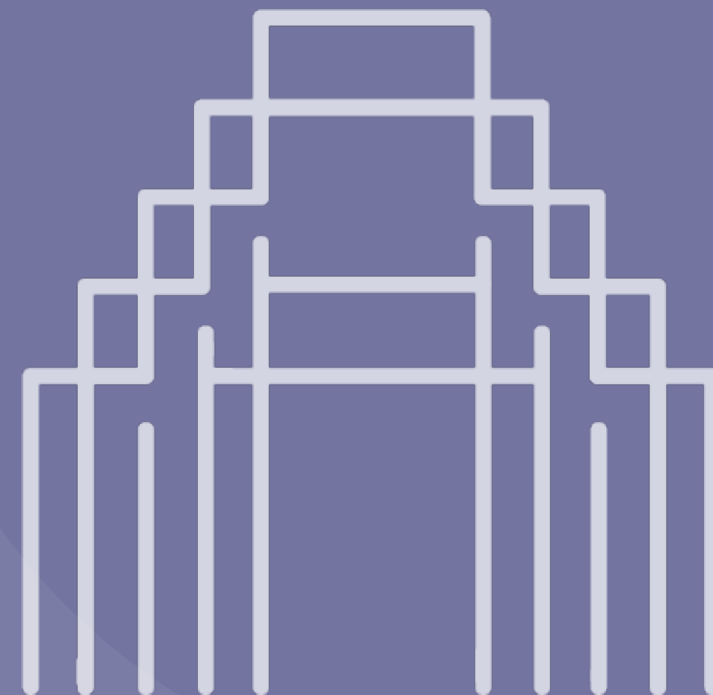


## Dallas: Top equity deals in Q3'24

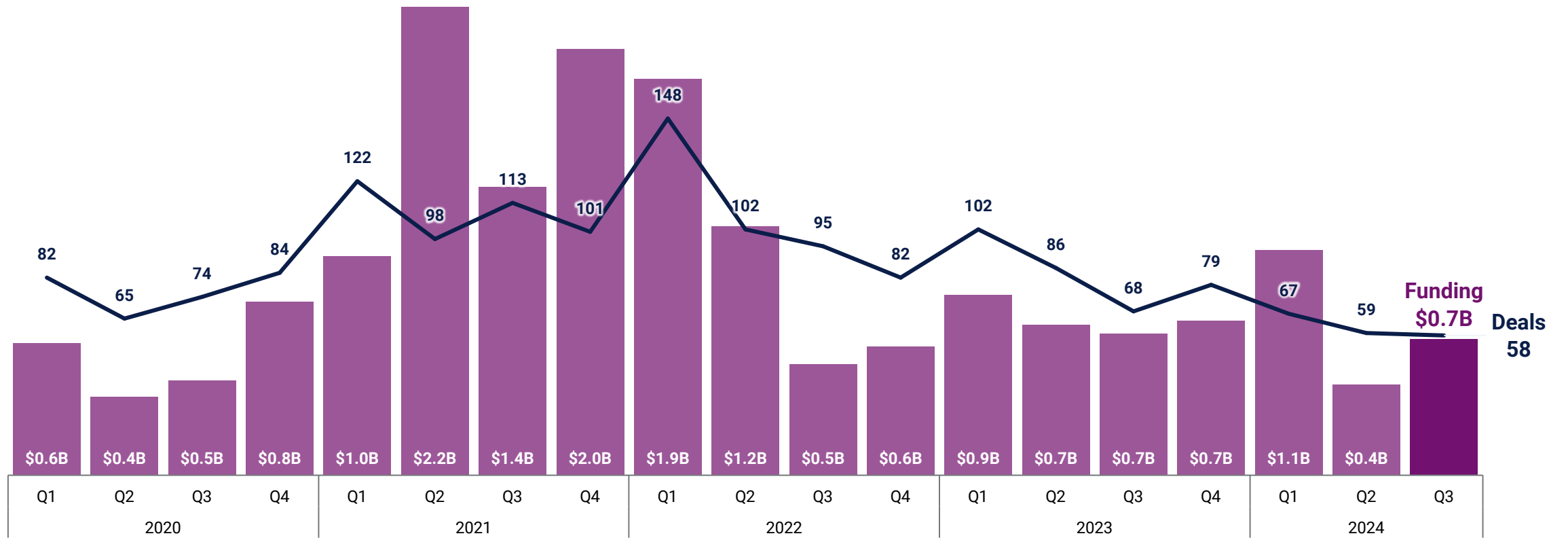
	Company	Round Amount	Round Date	Round Valuation	Select Investors	Sector	Industry Subindustry	% of Total Funding
1	<b>Siepe</b>	<b>\$30M</b>	Series B 2024-08-22	N/A	WestCap	Internet	<b>Internet Software &amp; Services</b> Asset & Financial Management & Trading	18.8%
2	<b>Pieces</b>	<b>\$25M</b>	Series D 2024-09-10	N/A	Childrens Medical Center, Concord Health Partners, OSF HealthCare, Rittenhouse Ventures	Internet	<b>Internet Software &amp; Services</b> Healthcare	15.6%
3	<b>OxeFit</b>	<b>\$18M</b>	Series A 2024-09-25	N/A	Anne Mahlum, Dave Asprey	Consumer Products & Services	<b>Health &amp; Wellness (non-internet/mobile)</b> Sporting Goods & Equipment	10.9%
4	<b>Guidehealth</b>	<b>\$14M</b>	Seed 2024-08-06	N/A	Memorial Hermann Health System, Sidd Pagadipati	Internet	<b>Internet Software &amp; Services</b> Healthcare	8.8%
5	<b>VESALIO</b>	<b>\$11M</b>	Venture Capital 2024-07-02	N/A	Solas Bioventures	Healthcare	<b>Medical Devices &amp; Equipment</b> Surgical Devices	6.9%

US | Q3 2024

# Austin

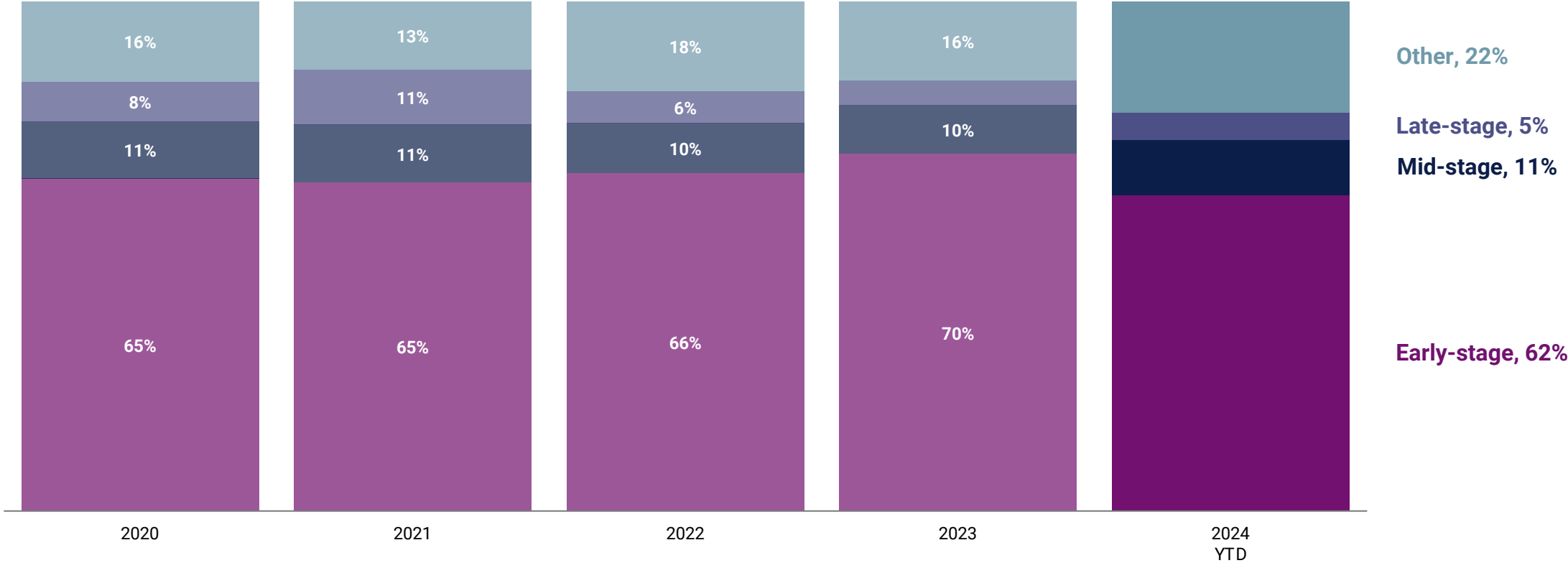


# Quarterly funding & deals





# Annual percent of deals by deal stage



# Austin: Top equity deals in Q3'24

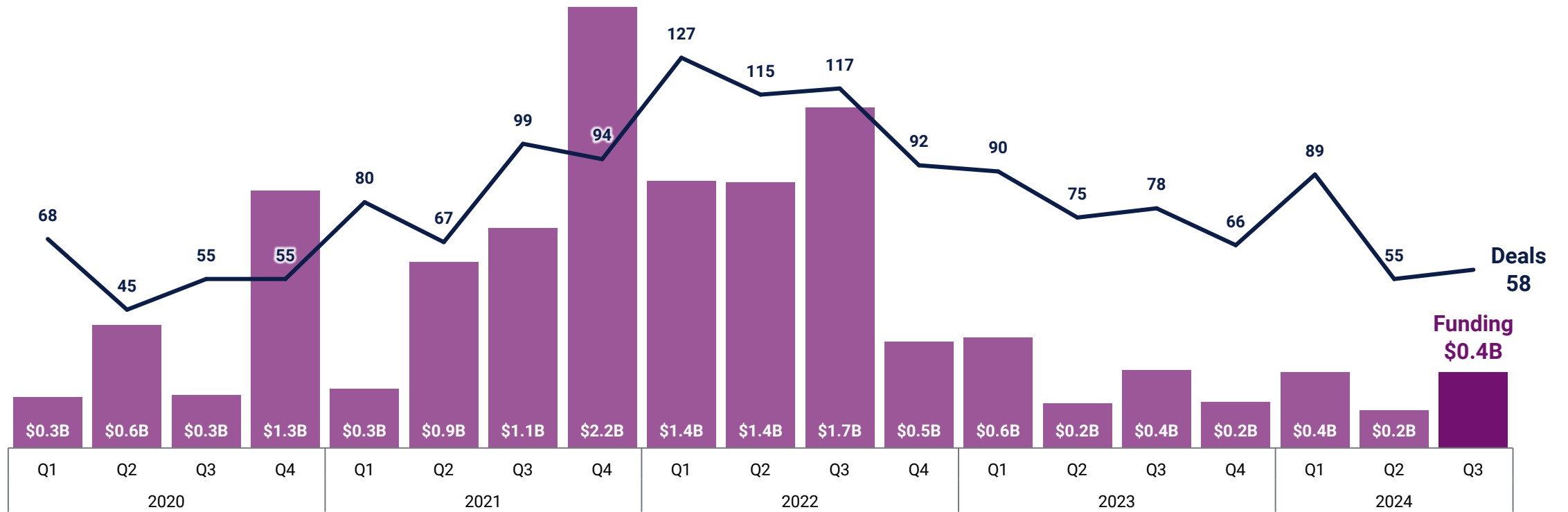
	Company	Round Amount	Round Date	Round Valuation	Select Investors	Sector	Industry Subindustry	% of Total Funding
1	<b>Saronic Technologies</b>	<b>\$175M</b>	<b>Series B</b> 2024-07-19	\$1.0B	Andreessen Horowitz, 8VC, Caffeinated Capital, NightDragon, Elad Gil	Industrials	<b>Aerospace &amp; Defense</b> Parts Manufacturing & Distribution	26.9%
2	<b>webAI</b>	<b>\$43M</b>	<b>Series A</b> 2024-09-10	\$700M	Undisclosed Investors	Internet	<b>Internet Software &amp; Services</b> Application & Data Integration	6.6%
3	<b>Infinitum</b>	<b>\$35M</b>	<b>Series E</b> 2024-07-16	N/A	Marunouchi Innovation Partners, Rice Investment Group	Electronics	<b>Electrical Product Distribution</b> Motors & Motor Drives	5.4%
4	<b>Gymdesk</b>	<b>\$33M</b>	<b>Growth Equity</b> 2024-07-08	N/A	Five Elms Capital	Internet	<b>Internet Software &amp; Services</b> Business Intelligence, Analytics & Performance Mgmt	5.0%
5	<b>Cormint</b>	<b>\$29M</b>	<b>Series B</b> 2024-07-23	N/A	Undisclosed Investors	Internet	<b>Internet Software &amp; Services</b> Asset & Financial Management & Trading	4.5%
5	<b>GreenLite</b>	<b>\$29M</b>	<b>Series A</b> 2024-09-17	N/A	Craft Ventures, LiveOak Venture Partners, Trust Ventures, Fifty Three Stations	Internet	<b>Internet Software &amp; Services</b> Real Estate	4.4%

US | Q3 2024

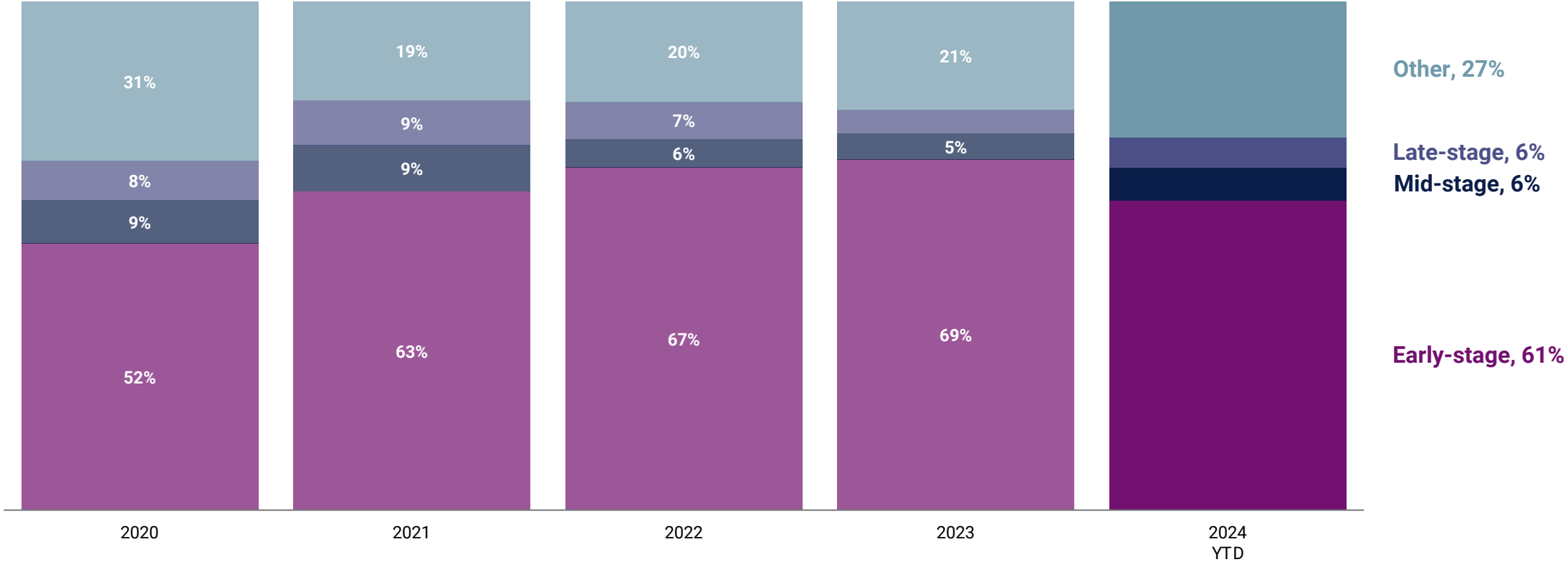
# Miami



# Quarterly funding & deals



# Annual percent of deals by deal stage

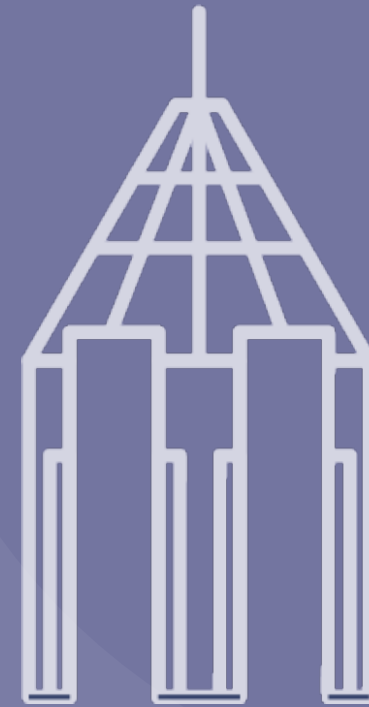


## Miami: Top equity deals in Q3'24

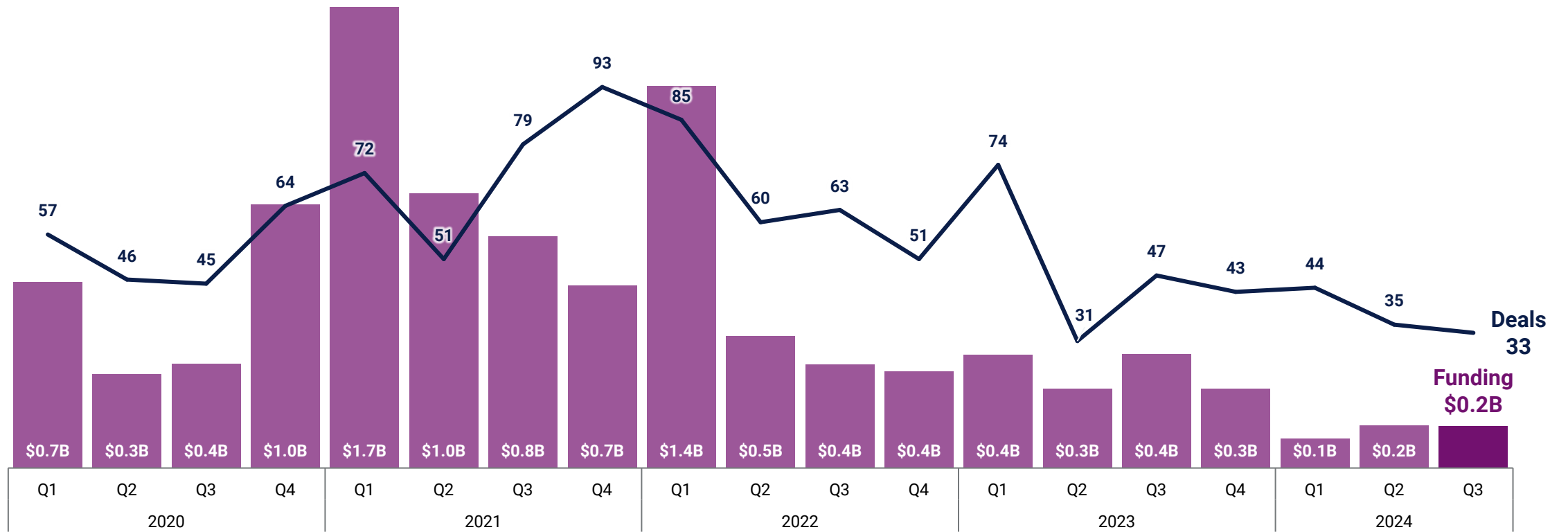
	Company	Round Amount	Round Date	Round Valuation	Select Investors	Sector	Industry Subindustry	% of Total Funding
1	<b>DataCore Software</b>	<b>\$60M</b>	<b>Growth Equity</b> 2024-07-16	N/A	Vistara Growth	Internet	<b>Internet Software &amp; Services</b> Data Storage	15.6%
2	<b>DoorLoop</b>	<b>\$52M</b>	<b>Series B</b> 2024-09-19	N/A	Undisclosed Investors	Internet	<b>Internet Software &amp; Services</b> Real Estate	13.4%
3	<b>Finally</b>	<b>\$50M</b>	<b>Series B</b> 2024-09-09	N/A	PeakSpan Capital	Internet	<b>Internet Software &amp; Services</b> Accounting & Finance	13.0%
3	<b>Tune.fm</b>	<b>\$50M</b>	<b>Private Equity</b> 2024-09-12	N/A	Global Emerging Markets	Internet	<b>Internet Software &amp; Services</b> Music	13.0%
5	<b>Arcee</b>	<b>\$24M</b>	<b>Series A</b> 2024-07-16	N/A	Emergence Capital	Computer Hardware & Services	<b>IT Services</b> IT Solutions & Software Development	6.2%

US | Q3 2024

# Atlanta

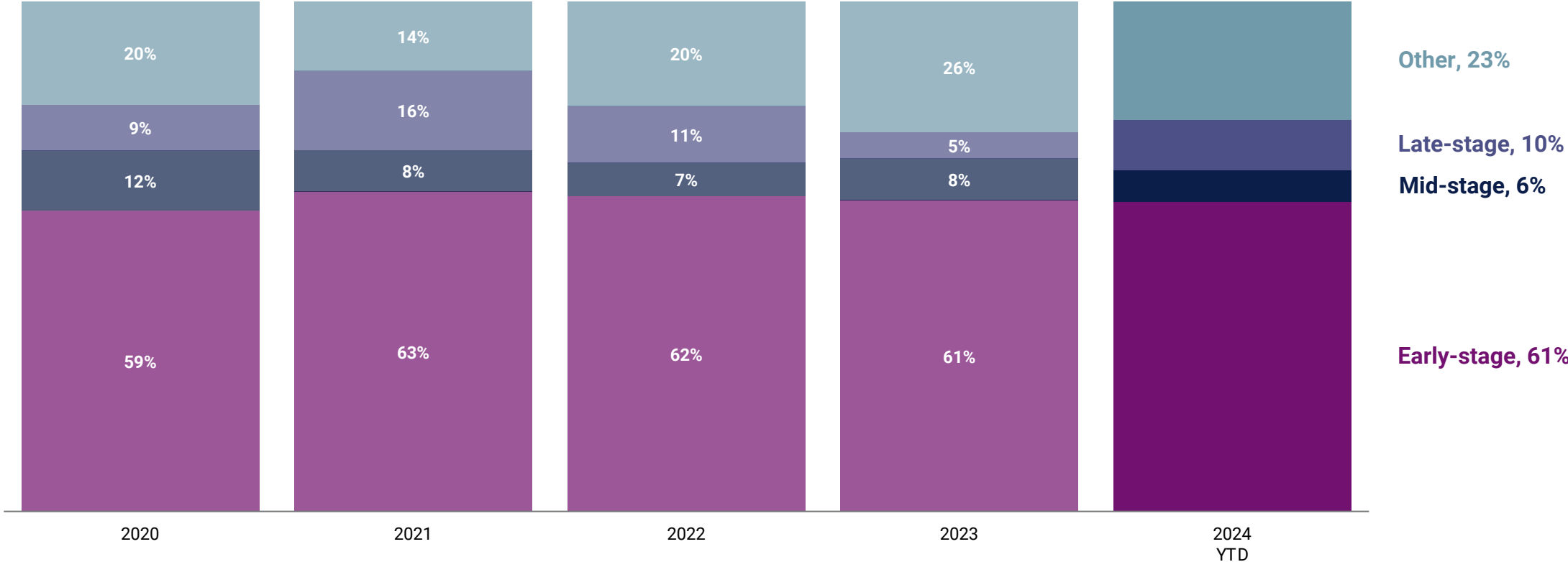


# Quarterly funding & deals





# Annual percent of deals by deal stage



# Atlanta: Top equity deals in Q3'24

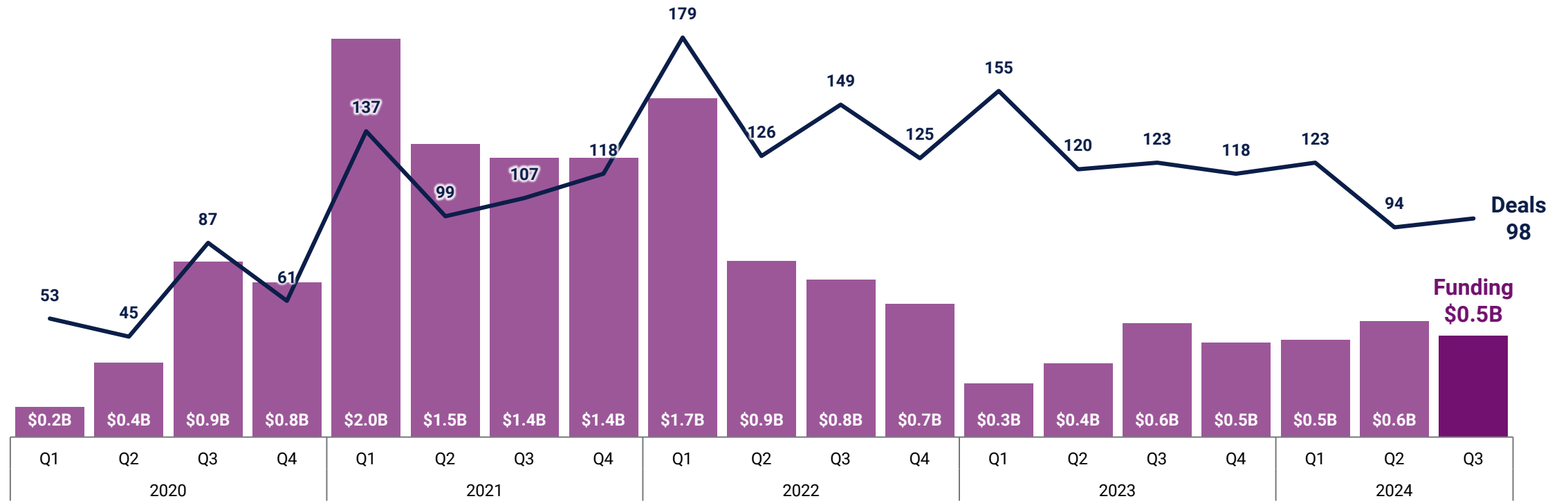
	Company	Round Amount	Round Date	Round Valuation	Select Investors	Sector	Industry Subindustry	% of Total Funding
1	Loyal	\$34M	Series B 2024-07-22	N/A	Concord Health Partners	Internet	Internet Software & Services Healthcare	21.8%
2	SynXGlobal	\$22M	Undisclosed 2024-09-18	N/A	Undisclosed Investors	Internet	Internet Software & Services Supply Chain & Logistics	14.0%
3	Franpos	\$20M	Undisclosed 2024-08-07	N/A	Netevia	Internet	Internet Software & Services Advertising, Sales & Marketing	13.0%
4	Prodia	\$15M	Seed VC 2024-07-02	N/A	Dragonfly Capital, Index Ventures, Artichoke Capital, Folius Ventures, HashKey Capital	Internet	Internet Software & Services Multimedia & Graphics	9.8%
5	Multiscale Technologies	\$11M	Series A 2024-09-17	N/A	Undisclosed Investors	Internet	Internet Software & Services Science & Engineering	7.2%

US | Q3 2024

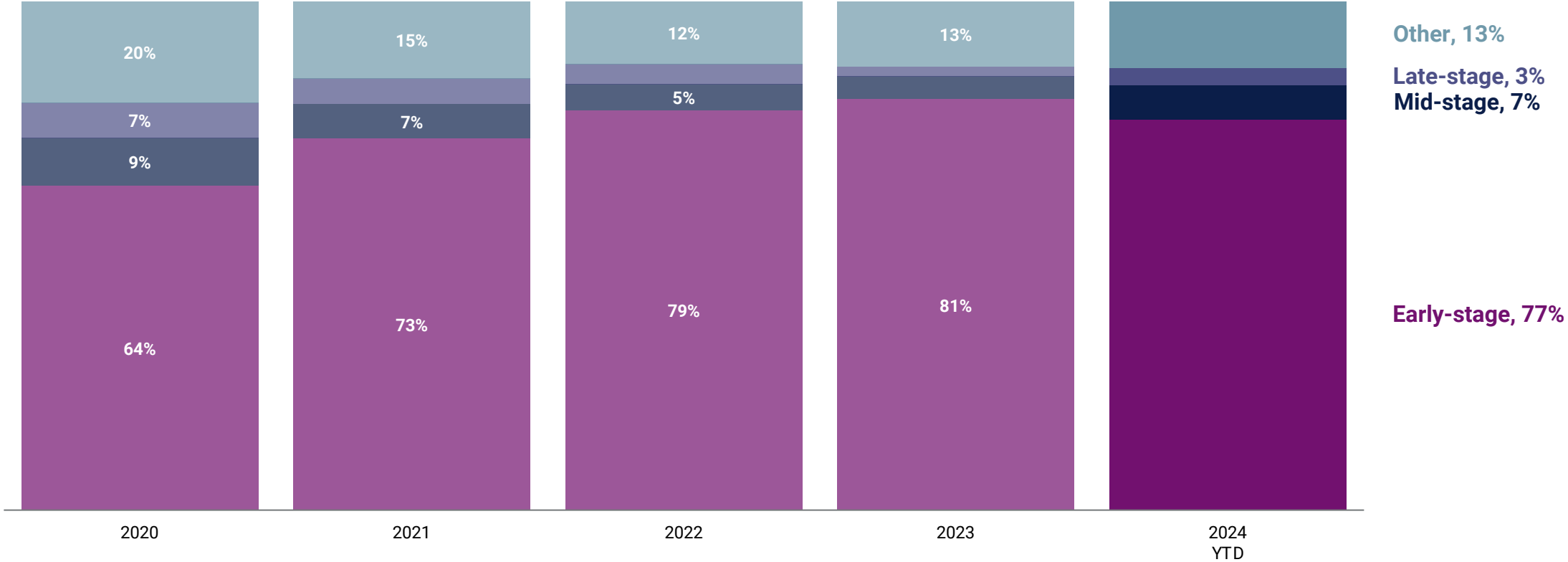
# Philadelphia



# Quarterly funding & deals



# Annual percent of deals by deal stage



# Philadelphia: Top equity deals in Q3'24

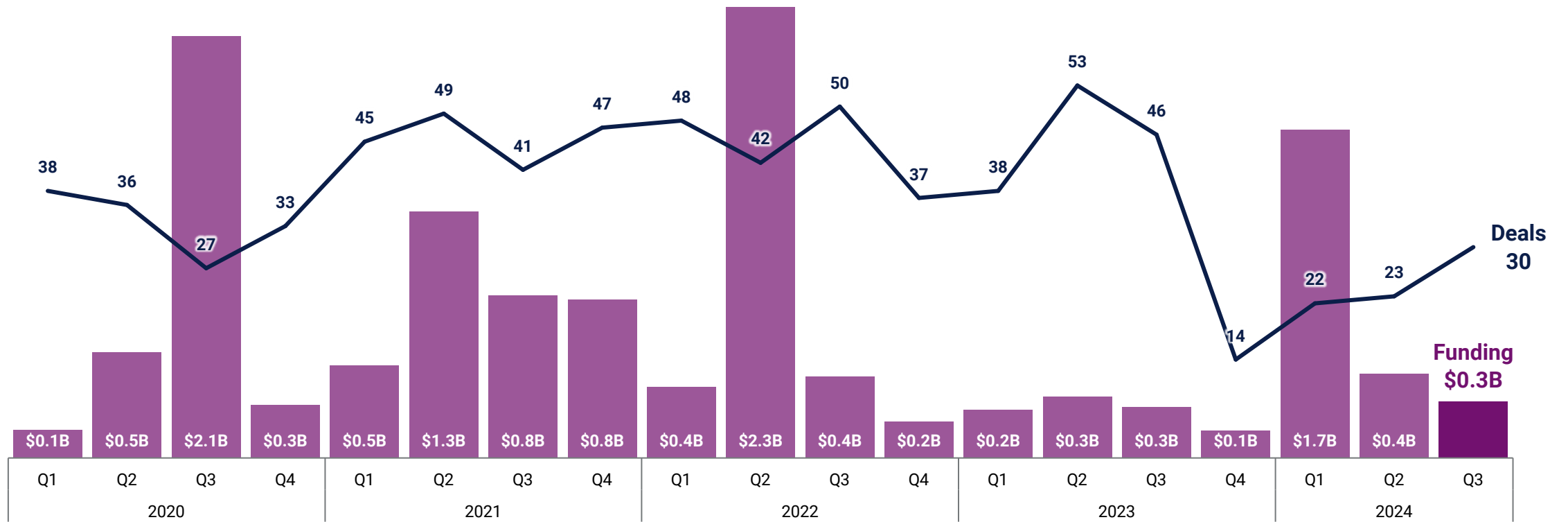
	Company	Round Amount	Round Date	Round Valuation	Select Investors	Sector	Industry Subindustry	% of Total Funding
1	<b>Second Front Systems</b>	<b>\$70M</b>	<b>Series C</b> 2024-09-13	\$750M	Salesforce Ventures, Battery Ventures, Artis Ventures, Moore Capital Management, NEA Partners	Internet	<b>Internet Software &amp; Services</b> Monitoring & Security	13.6%
2	<b>Brenig Therapeutics</b>	<b>\$65M</b>	<b>Series A</b> 2024-07-23	N/A	New Enterprise Associates, BioGeneration Ventures, OrbiMed Advisors, Torrey Pines Investment	Healthcare	<b>Drug Development</b> N/A	12.6%
3	<b>Smartcat</b>	<b>\$43M</b>	<b>Series C</b> 2024-09-10	N/A	Left Lane Capital, Lead Edge Capital	Internet	<b>E-Commerce</b> Marketplace	8.3%
4	<b>Faye</b>	<b>\$31M</b>	<b>Series B</b> 2024-07-30	N/A	Portage, F2 Venture Capital, Munich Re Ventures, Viola Ventures, Lumir Ventures	Mobile & Telecommunications	<b>Mobile Software &amp; Services</b> Accounting & Finance	6.0%
5	<b>Seed Therapeutics</b>	<b>\$24M</b>	<b>Series A</b> 2024-08-06	N/A	Eisai	Healthcare	<b>Biotechnology</b> N/A	4.6%

US | Q3 2024

# Raleigh

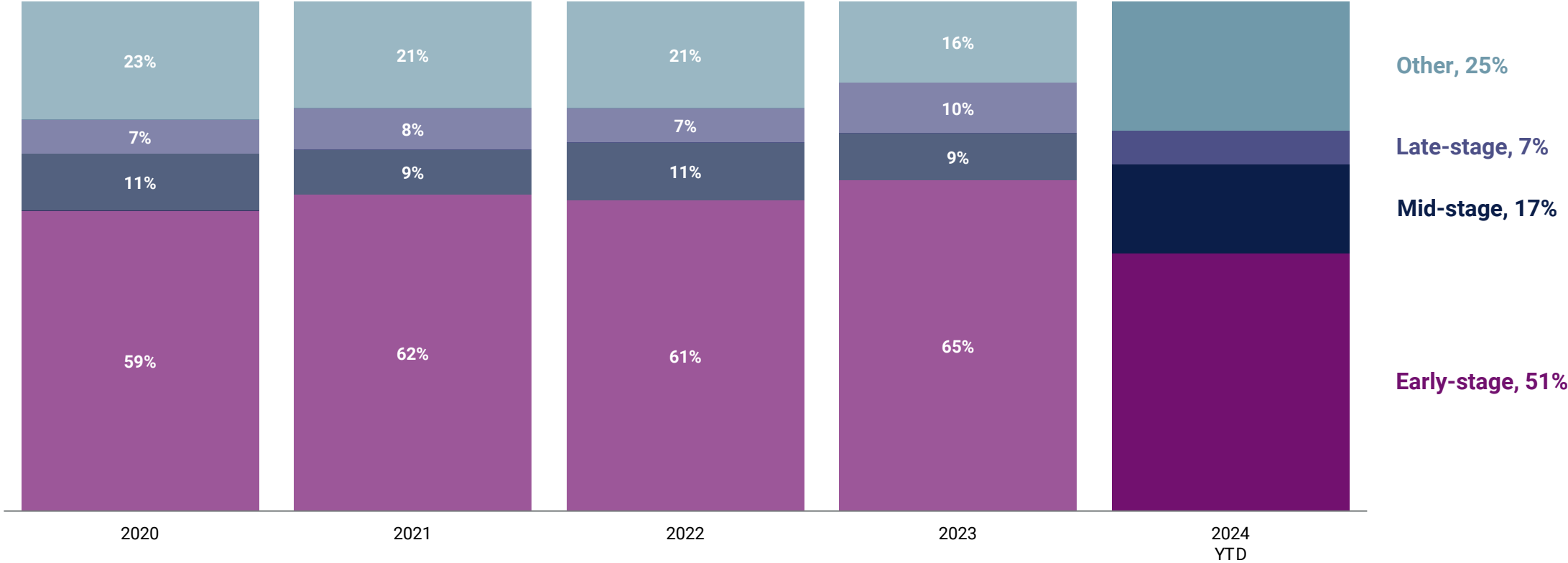


# Quarterly funding & deals





# Annual percent of deals by deal stage



## Raleigh: Top equity deals in Q3'24

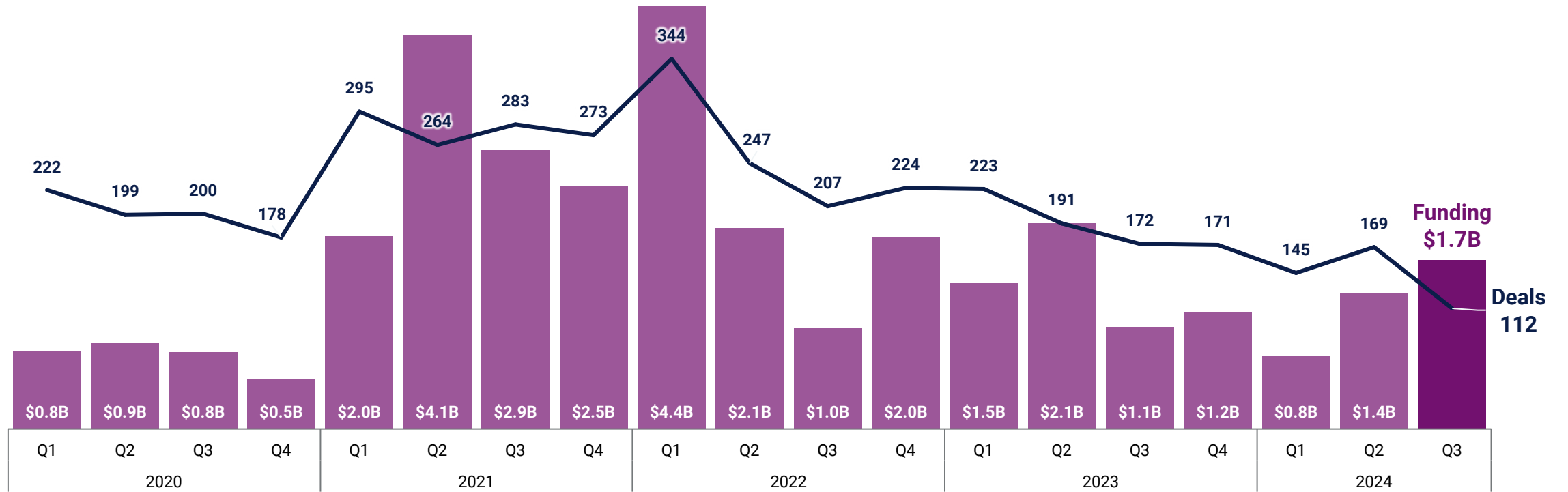
	Company	Round Amount	Round Date	Round Valuation	Select Investors	Sector	Industry Subindustry	% of Total Funding
1	<b>Pathalys Pharma</b>	<b>\$105M</b>	<b>Series B</b> 2024-08-20	N/A	TCG Crossover, Catalys Pacific Fund, DaVita Venture Group, J.P. Morgan Chase, Japan Post Investment	Healthcare	<b>Drug Discovery</b> N/A	36.4%
2	<b>Humaneva</b>	<b>\$50M</b>	<b>Undisclosed</b> 2024-09-25	N/A	Viking Global Investors	Healthcare	<b>Medical Facilities &amp; Services</b> Medical Laboratories & Research	17.4%
3	<b>Pairwise</b>	<b>\$40M</b>	<b>Series C</b> 2024-09-17	N/A	Deerfield Management, Aliment Capital, Leaps by Bayer, Corteva Agriscience	Healthcare	<b>Biotechnology</b> N/A	13.9%
4	<b>Lindy Biosciences</b>	<b>\$20M</b>	<b>Series B</b> 2024-08-30	N/A	Novartis	Healthcare	<b>Biotechnology</b> N/A	6.9%
5	<b>Levitate</b>	<b>\$15M</b>	<b>Series D</b> 2024-08-08	N/A	Bull City Venture Partners, Harbert Growth Partners, Northwestern Mutual Future Ventures	Internet	<b>Internet Software &amp; Services</b> Advertising, Sales & Marketing	5.2%

Geographic Trends | Q3 2024

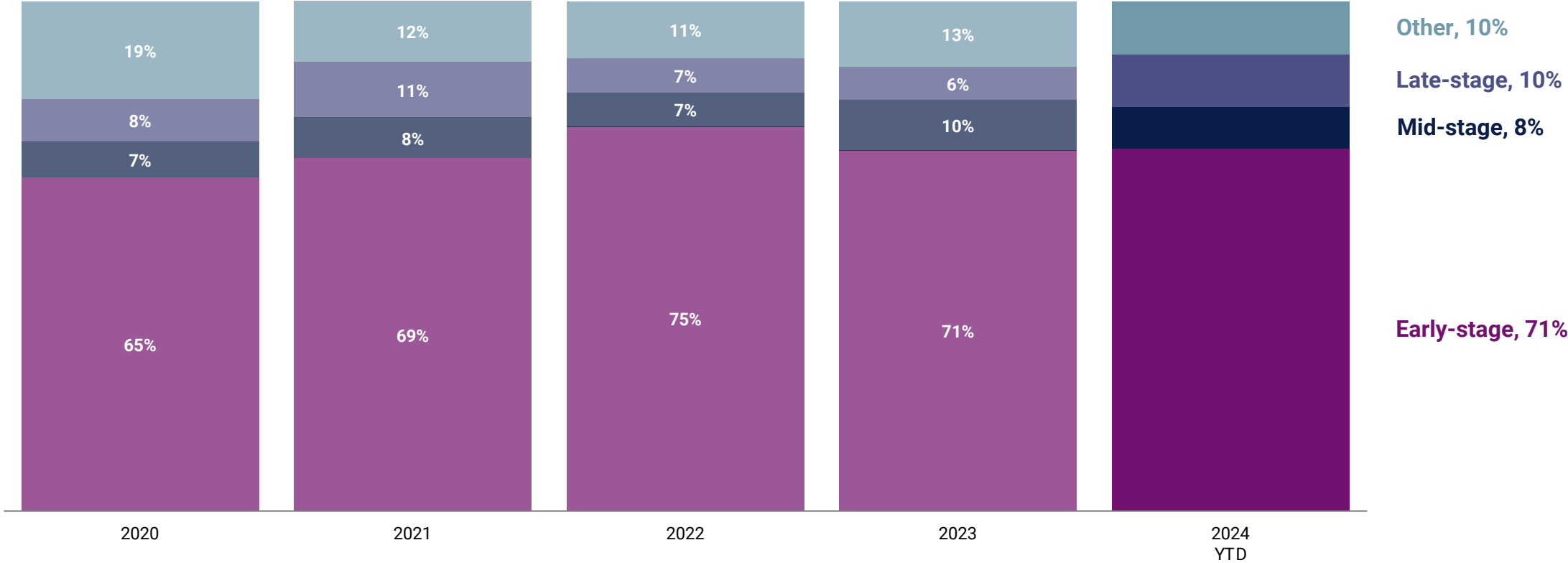
# Canada Trends



# Quarterly funding & deals



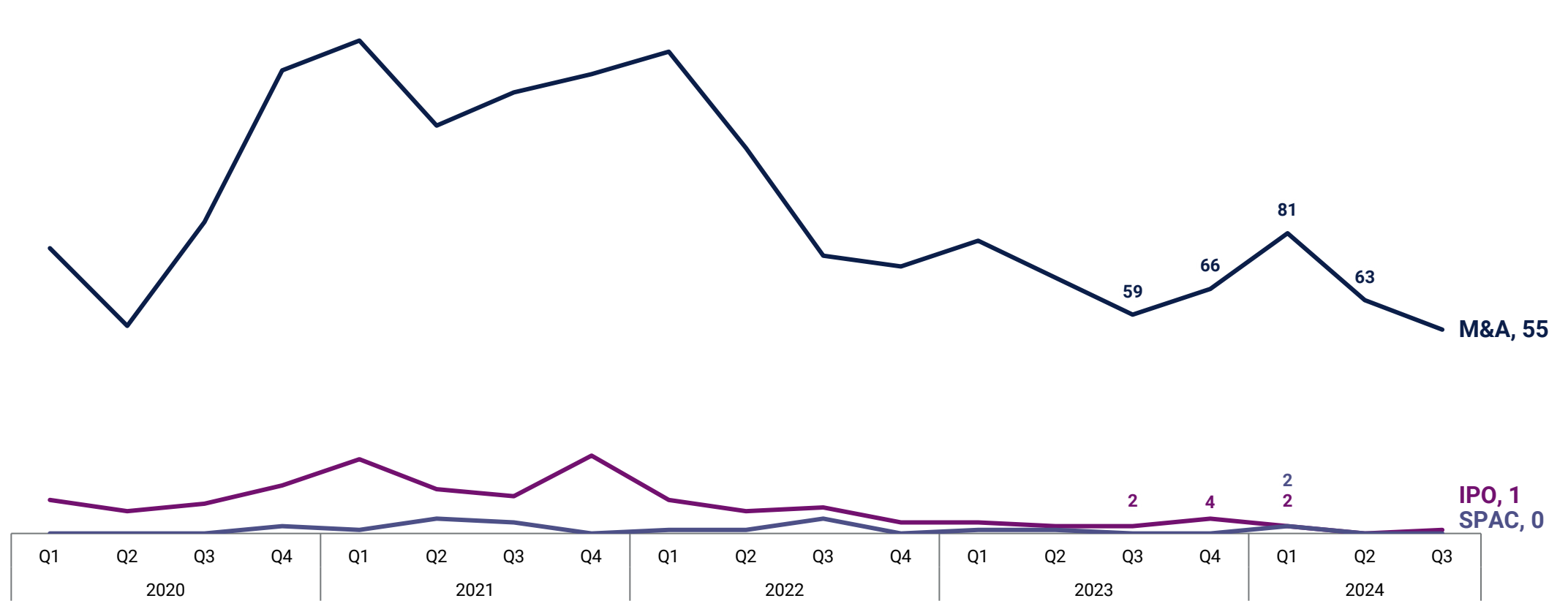
# Annual percent of deals by deal stage



# Canada: Top equity deals in Q3'24

	Company	Round Amount	Round Date	Round Valuation	Select Investors	Sector	Industry Subindustry	% of Total Funding
1	<b>Clio</b>	<b>\$900M</b>	<b>Series F</b> 2024-07-23	\$3.0B	New Enterprise Associates, JMI Equity, OMERS Private Equity, Technology Crossover Ventures	Internet	<b>Internet Software &amp; Services</b> Legal	51.7%
2	<b>Borealis Biosciences</b>	<b>\$150M</b>	<b>Series A</b> 2024-08-22	N/A	Novartis, Versant Ventures	Healthcare	<b>Biotechnology</b> N/A	8.6%
3	<b>Cyclic Materials</b>	<b>\$53M</b>	<b>Series B</b> 2024-09-25	N/A	ArcTern Ventures, BMW i Ventures, Energy Impact Partners, Fifth Wall, Microsoft Climate Innovation Fund	Metals & Mining	<b>Precious Metals</b> N/A	3.0%
4	<b>Cohere</b>	<b>\$50M</b>	<b>Series D</b> 2024-07-16	\$5.5B	Public Sector Pension Investment Board, Cisco, NVIDIA, Oracle, Salesforce Ventures	Internet	<b>Internet Software &amp; Services</b> Application & Data Integration	2.9%
5	<b>Nomic Bio</b>	<b>\$42M</b>	<b>Series B</b> 2024-09-17	N/A	Lux Capital, SR One, Amplitude Ventures, Avant Bio	Healthcare	<b>Biotechnology</b> N/A	2.4%
6	<b>Planned</b>	<b>\$35M</b>	<b>Series B</b> 2024-07-18	N/A	Drive Capital, Outsider Capital	Internet	<b>Internet Software &amp; Services</b> Collaboration & Project Management	2.0%
7	<b>Spare Labs</b>	<b>\$31M</b>	<b>Series B</b> 2024-09-10	N/A	Inovia Capital, Kensington Capital, Nicola Wealth	Internet	<b>Internet Software &amp; Services</b> Supply Chain & Logistics	1.8%
8	<b>Motion</b>	<b>\$30M</b>	<b>Series B</b> 2024-09-19	N/A	Inovia Capital, Threshold Ventures, Abstract Ventures, Headline, Sugar Capital	Internet	<b>Internet Software &amp; Services</b> Business Intelligence, Analytics & Performance Mgmt	1.7%
9	<b>Radiant Biotherapeutics</b>	<b>\$26M</b>	<b>Series A</b> 2024-09-11	N/A	Amplitude Ventures, Bill & Melinda Gates Foundation, Alexandria Venture Investments, Fight Against Cancer Innovation Trust, Toronto Innovation Acceleration Partners	Healthcare	<b>Biotechnology</b> N/A	1.5%
10	<b>Synex Medical</b>	<b>\$22M</b>	<b>Series A</b> 2024-09-22	N/A	Accomplice, Radical Ventures, Fundomo, Khosla Ventures	Healthcare	<b>Medical Devices &amp; Equipment</b> Patient Monitoring	1.3%

# Quarterly exits



## Canada: Top investors by company count in Q3'24

Investor	Company Count	Investor Group
1 BDC Capital	7	VC
1 Inovia Capital	7	VC
3 Diagram Ventures	5	VC
3 Lightspeed	5	Corp
3 Radical Ventures	5	VC
6 Graphite Ventures	4	VC
6 Panache Ventures	4	VC
6 Round13 Capital	4	VC

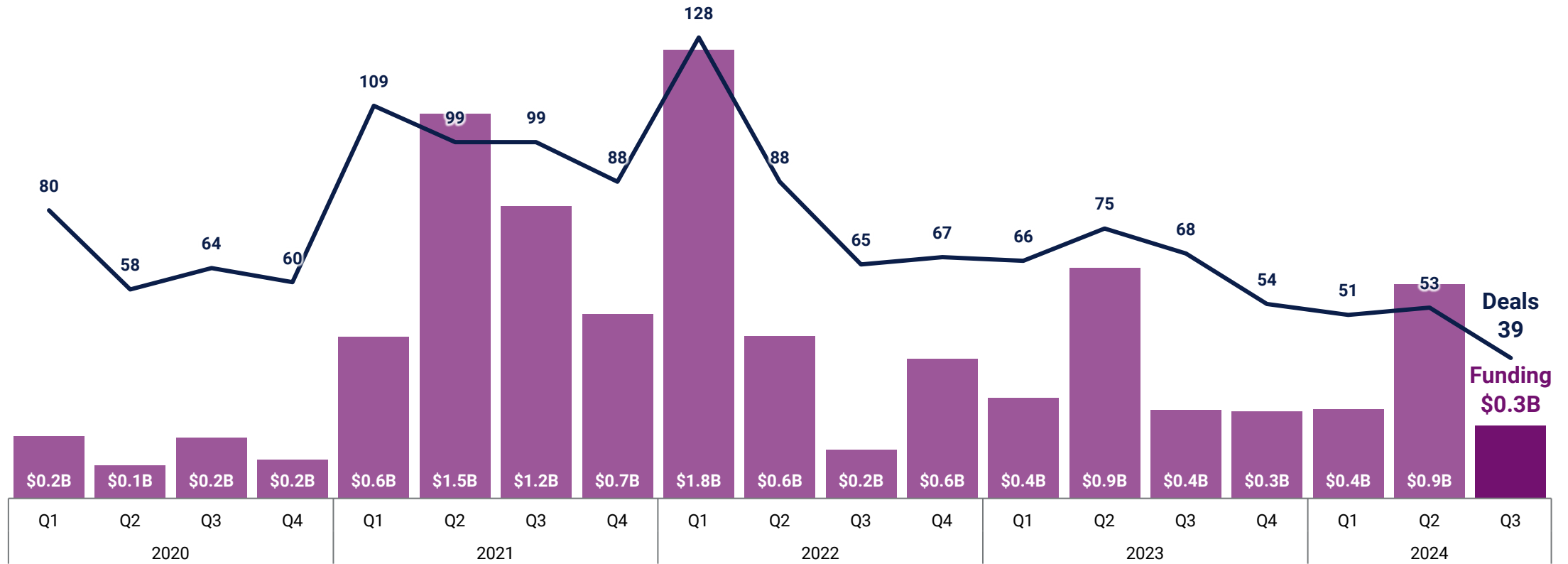


Canada | Q3 2024

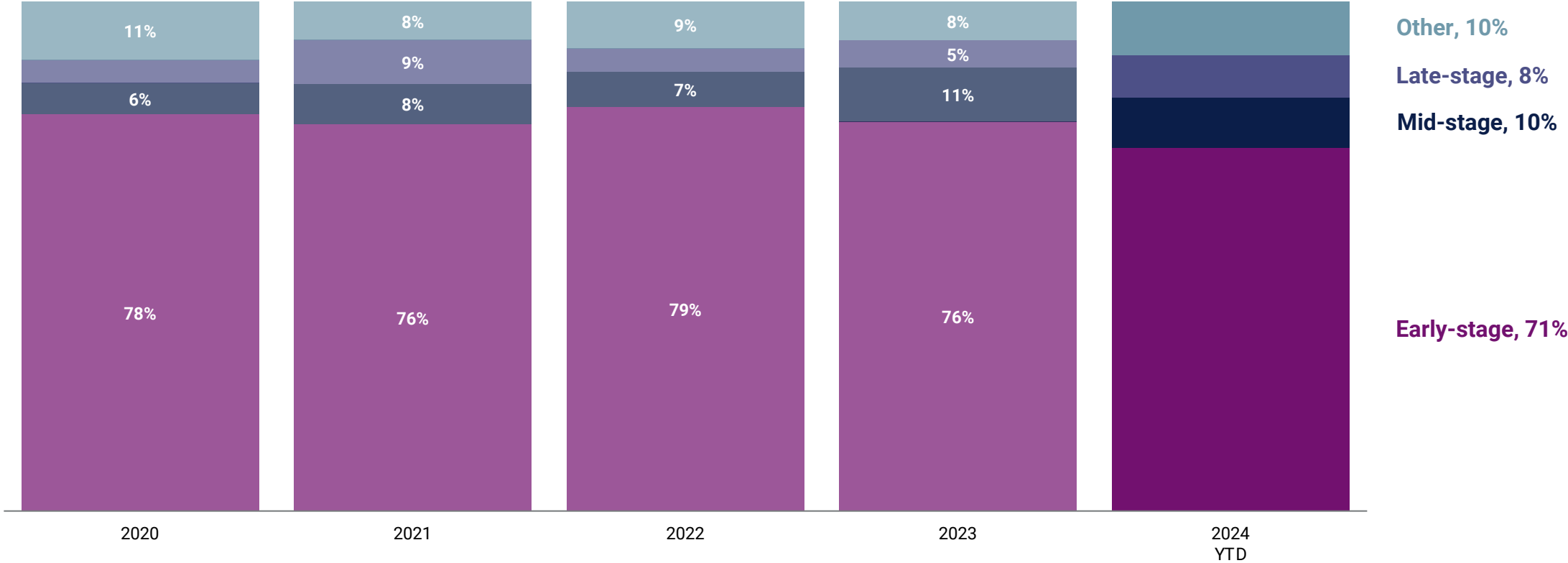
# Toronto



# Quarterly funding & deals



# Annual percent of deals by deal stage



# Toronto: Top equity deals in Q3'24

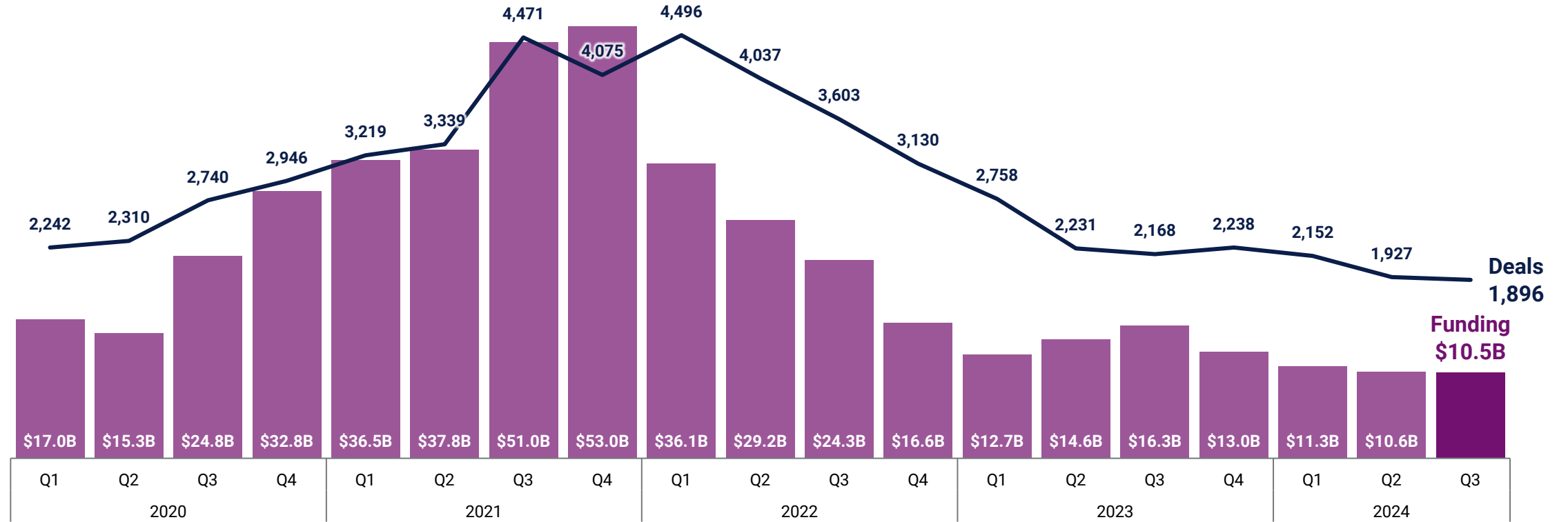
	Company	Round Amount	Round Date	Round Valuation	Select Investors	Sector	Industry Subindustry	% of Total Funding
1	<b>Cyclic Materials</b>	<b>\$53M</b>	Series B 2024-09-25	N/A	ArcTern Ventures, BMW i Ventures, Energy Impact Partners, Fifth Wall, Microsoft Climate Innovation Fund	Metals & Mining	Precious Metals N/A	18.3%
2	<b>Cohere</b>	<b>\$50M</b>	Series D 2024-07-16	\$5.5B	Public Sector Pension Investment Board, Cisco, NVIDIA, Oracle, Salesforce Ventures	Internet	Internet Software & Services Application & Data Integration	17.3%
3	<b>Motion</b>	<b>\$30M</b>	Series B 2024-09-19	N/A	Inovia Capital, Threshold Ventures, Abstract Ventures, Headline, Sugar Capital	Internet	Internet Software & Services Business Intelligence, Analytics & Performance Mgmt	10.4%
4	<b>Radiant Biotherapeutics</b>	<b>\$26M</b>	Series A 2024-09-11	N/A	Amplitude Ventures, Bill & Melinda Gates Foundation, Alexandria Venture Investments, Fight Against Cancer Innovation Trust, Toronto Innovation Acceleration Partners	Healthcare	Biotechnology N/A	8.9%
5	<b>Synex Medical</b>	<b>\$22M</b>	Series A 2024-09-22	N/A	Accomplice, Radical Ventures, Fundomo, Khosla Ventures	Healthcare	Medical Devices & Equipment Patient Monitoring	7.5%

Geographic Trends | Q3 2024

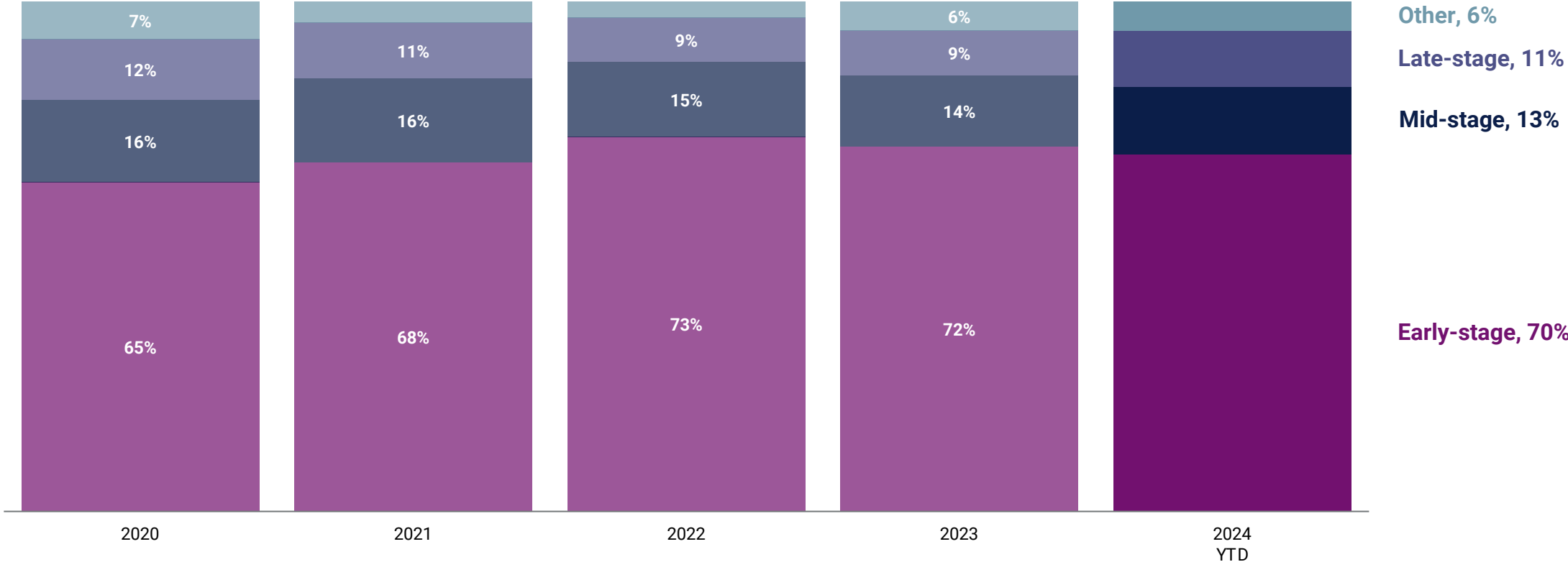
# Asia Trends



# Quarterly funding & deals



# Annual percent of deals by deal stage

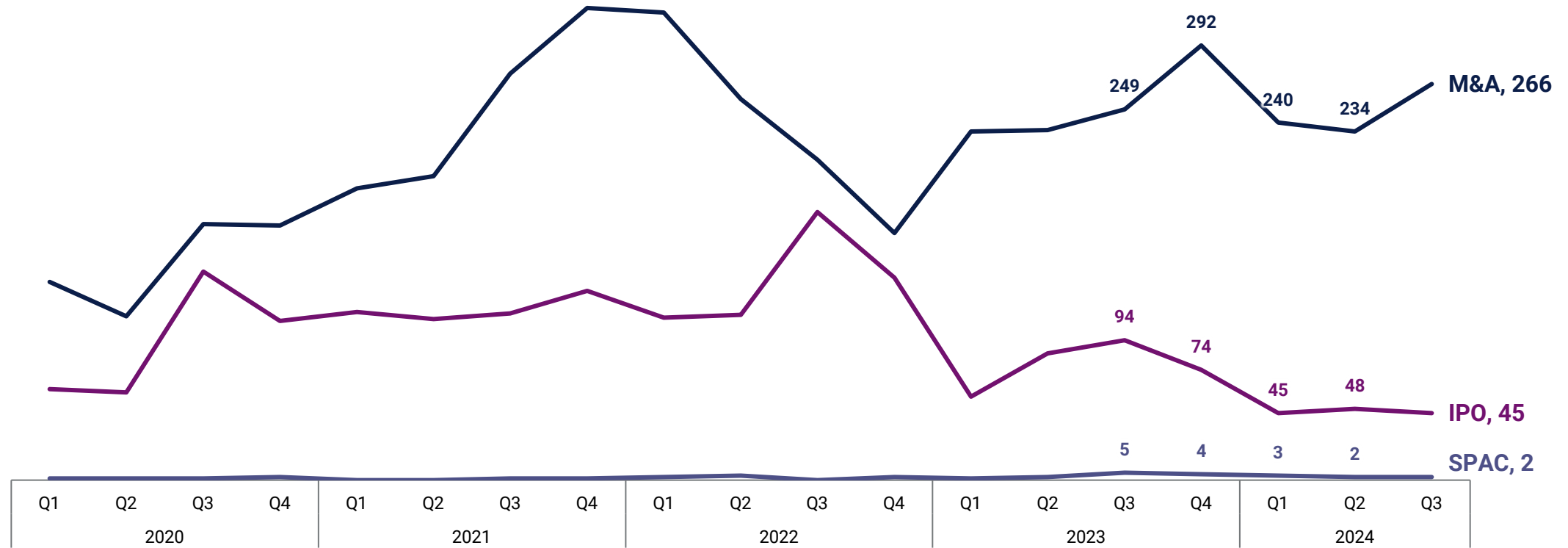


## Asia: Top equity deals in Q3'24

	Company	Round Amount	Round Date	Round Valuation	Select Investors	Country	Sector	Industry Subindustry	% of Total Funding
1	<b>Baichuan AI</b>	<b>\$688M</b>	<b>Series A</b> 2024-07-25	\$2.8B	Alibaba Cloud, Tencent, Xiaomi, Asia Investment Capital	China	Mobile & Telecommunications	<b>Mobile Software &amp; Services</b> Science & Engineering	6.5%
2	<b>Vastu Housing Finance</b>	<b>\$400M</b>	<b>Series D</b> 2024-07-11	\$1.2B	TA Associates, International Finance Corporation	India	Finance	<b>Lending</b> Consumer	3.8%
3	<b>Brands For Less</b>	<b>\$360M</b>	<b>Corporate Minority</b> 2024-08-21	\$1.2B	The TJX Companies	United Arab Emirates	Internet	<b>E-Commerce</b> Discount	3.4%
4	<b>Zepto</b>	<b>\$340M</b>	<b>Series G</b> 2024-08-13	\$4.9B	General Catalyst, Mars Growth Capital, DST Global, Lightspeed Venture Partners, Contrary	India	Internet	<b>E-Commerce</b> Food & Grocery	3.2%
5	<b>DMI Finance</b>	<b>\$334M</b>	<b>Undisclosed</b> 2024-08-22	\$3.0B	Bank of Tokyo-Mitsubishi UFJ	India	Mobile & Telecommunications	<b>Mobile Software &amp; Services</b> Accounting & Finance	3.2%
6	<b>Moonshot AI</b>	<b>\$300M</b>	<b>Series B</b> 2024-08-05	\$3.3B	Alibaba Cloud, Gaorong Capital, Tencent	China	Mobile & Telecommunications	<b>Mobile Software &amp; Services</b> Science & Engineering	2.9%
7	<b>Fourth Partner Energy</b>	<b>\$275M</b>	<b>Undisclosed</b> 2024-08-06	N/A	International Finance Corporation, DEG, Asian Development Bank	India	Energy & Utilities	<b>Renewables</b> Solar	2.6%
8	<b>PhysicsWallah</b>	<b>\$210M</b>	<b>Series B</b> 2024-09-20	\$2.8B	Hornbill Capital, Lightspeed Venture Partners, GSV Ventures, Westbridge Capital	India	Internet	<b>Internet Software &amp; Services</b> Education & Training	2.0%
9	<b>Rapido</b>	<b>\$200M</b>	<b>Series E</b> 2024-07-29	\$1.1B	WestBridge Capital, Nexus Venture Partners, Invus Group, Think Investments	India	Mobile & Telecommunications	<b>Mobile Commerce</b> Travel (mobile)	1.9%
9	<b>Windrose</b>	<b>\$200M</b>	<b>Series C</b> 2024-07-23	N/A	SFPIM, FountainVest Partners, GSR Ventures, Goodman, HSBC	China	Automotive & Transportation	<b>Automobile Manufacturing</b> N/A	1.9%



# Quarterly exits



## Asia: Top investors by company count in Q3'24

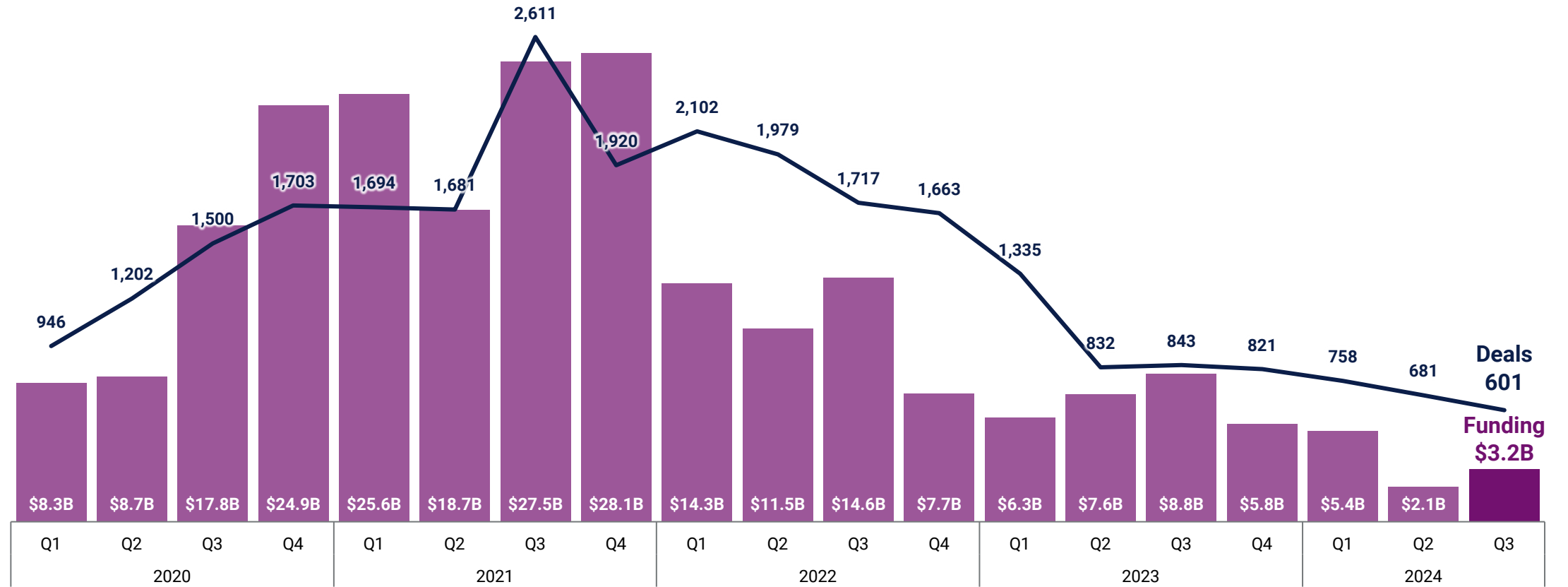
Investor	Company Count	Investor Group	Country
1 <b>Antler</b>	<b>35</b>	VC	Singapore
2 <b>Mitsubishi UFJ Capital</b>	<b>28</b>	CVC	Japan
3 <b>SMBC Venture Capital</b>	<b>20</b>	CVC	Japan
4 <b>Global Brain</b>	<b>17</b>	VC	Japan
5 <b>Shenzhen Capital Group</b>	<b>16</b>	VC	China
6 <b>Qiming Venture Partners</b>	<b>13</b>	VC	China
7 <b>Incubate Fund</b>	<b>12</b>	VC	Japan
7 <b>Peak XV Partners</b>	<b>12</b>	VC	India
9 <b>East Ventures</b>	<b>10</b>	VC	Singapore
9 <b>JAFCO</b>	<b>10</b>	VC	Japan
9 <b>Merry Year Social Company</b>	<b>10</b>	Corp	South Korea
9 <b>Spiral Ventures</b>	<b>10</b>	VC	Singapore

Asia | Q3 2024

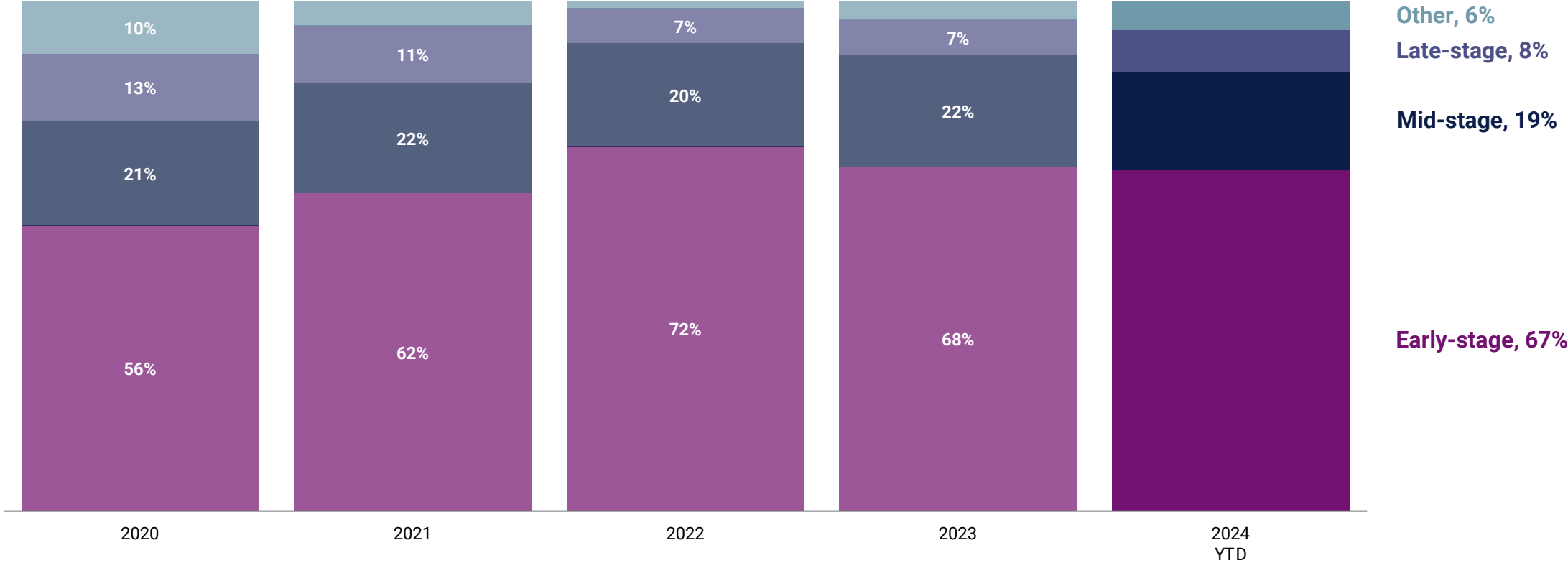
# China



# Quarterly funding & deals



# Annual percent of deals by deal stage



# China: Top equity deals in Q3'24

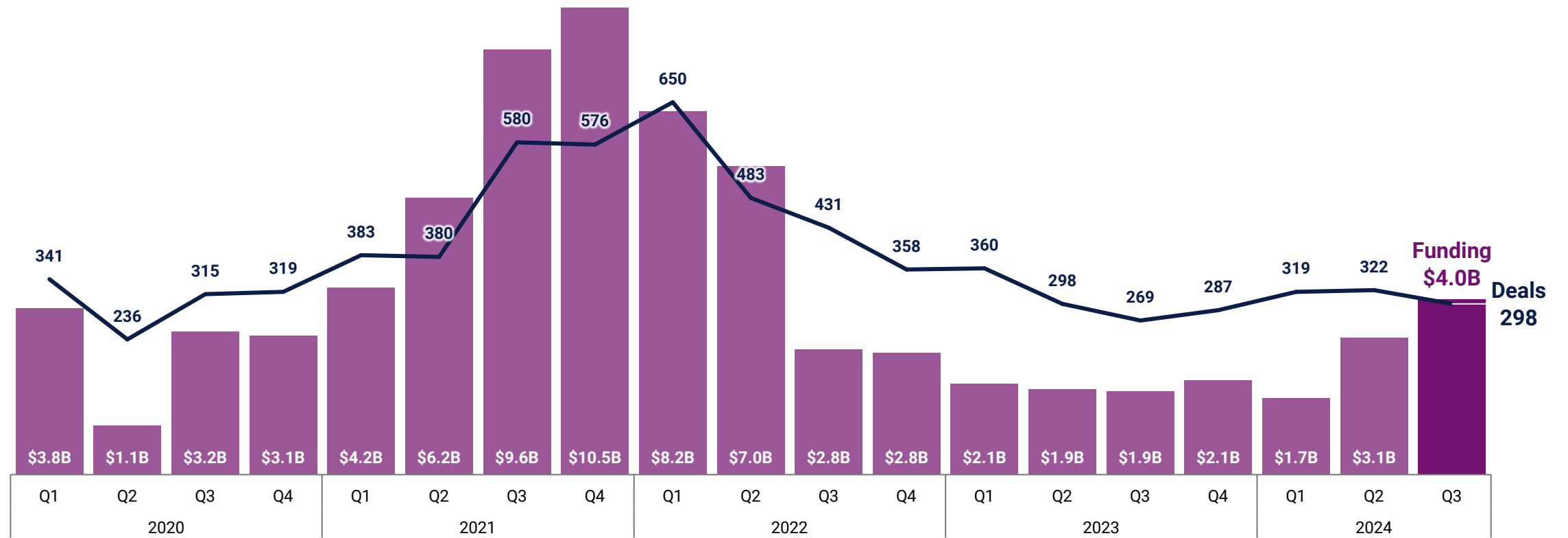
	Company	Round Amount	Round Date	Round Valuation	Select Investors	Sector	Industry Subindustry	% of Total Funding
1	<b>Baichuan AI</b>	<b>\$688M</b>	Series A 2024-07-25	\$2.8B	Alibaba Cloud, Tencent, Xiaomi, Asia Investment Capital	Mobile & Telecommunications	<b>Mobile Software &amp; Services</b> Science & Engineering	21.8%
2	<b>Moonshot AI</b>	<b>\$300M</b>	Series B 2024-08-05	\$3.3B	Alibaba Cloud, Gaorong Capital, Tencent	Mobile & Telecommunications	<b>Mobile Software &amp; Services</b> Science & Engineering	9.5%
3	<b>Windrose</b>	<b>\$200M</b>	Series C 2024-07-23	N/A	SFPIM, FountainVest Partners, GSR Ventures, Goldman, HSBC	Automotive & Transportation	<b>Automobile Manufacturing</b> N/A	6.3%
4	<b>SemiDrive</b>	<b>\$138M</b>	Series B 2024-07-14	\$1.9B	Beijing Economic-Technological Development Area, People's Government of Beijing Municipality	Electronics	<b>Chips &amp; Semiconductors</b> Semiconductors: Analog Chips	4.4%
4	<b>ZENERGY</b>	<b>\$138M</b>	Series B 2024-07-30	N/A	Xinzhongyuan Venture Capital	Energy & Utilities	<b>Energy Storage</b> N/A	4.4%

Asia | Q3 2024

# India

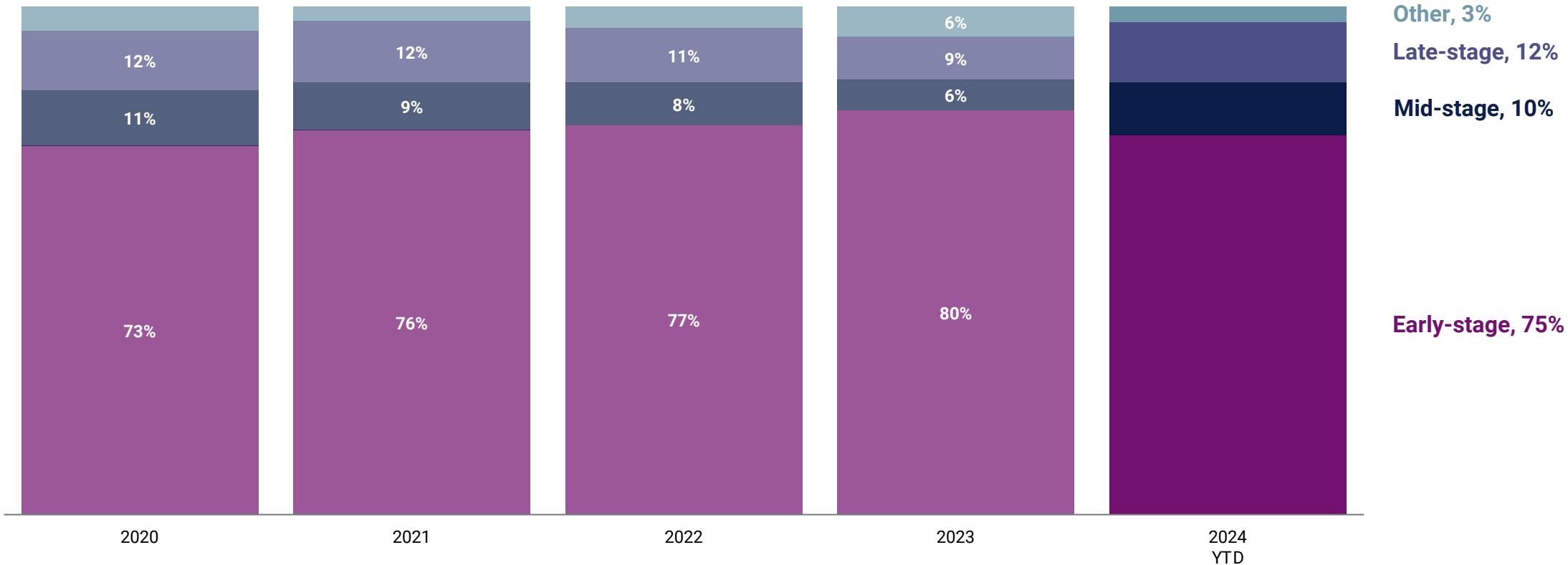


# Quarterly funding & deals





# Annual percent of deals by deal stage



# India: Top equity deals in Q3'24

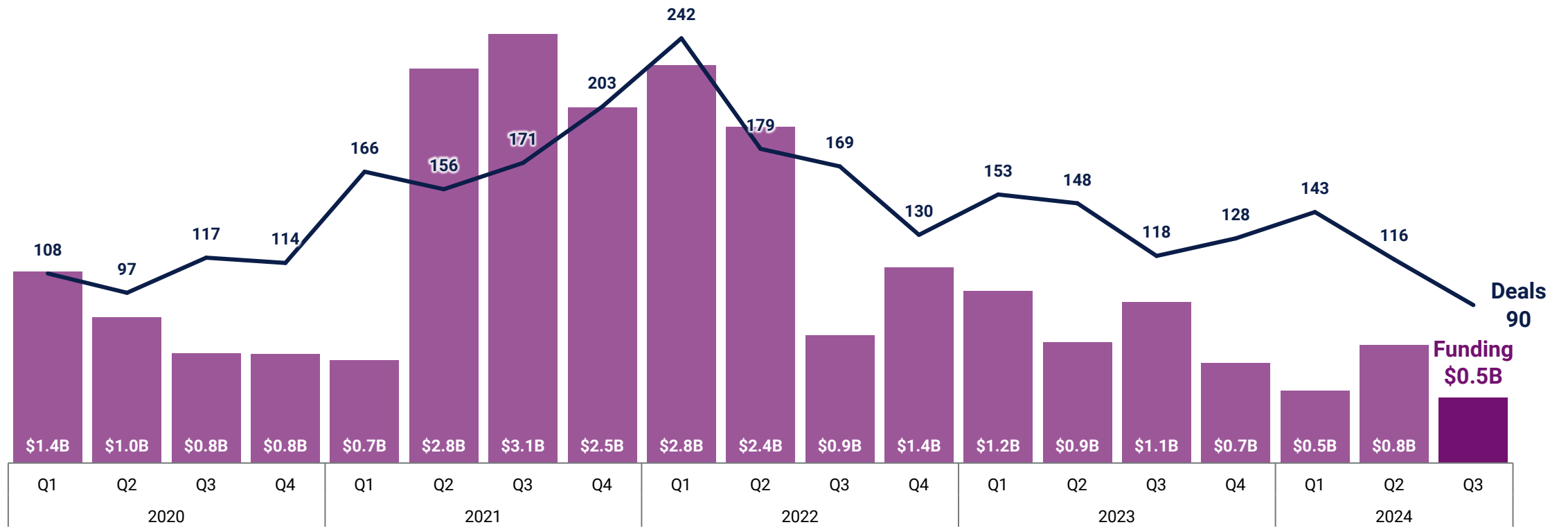
	Company	Round Amount	Round Date	Round Valuation	Select Investors	Sector	Industry Subindustry	% of Total Funding
1	Vastu Housing Finance	\$400M	Series D 2024-07-11	\$1.2B	TA Associates, International Finance Corporation	Finance	Lending Consumer	10.1%
2	Zepto	\$340M	Series G 2024-08-13	\$4.9B	General Catalyst, Mars Growth Capital, DST Global, Lightspeed Venture Partners, Contrary	Internet	E-Commerce Food & Grocery	8.6%
3	DMI Finance	\$334M	Undisclosed 2024-08-22	\$3.0B	Bank of Tokyo-Mitsubishi UFJ	Mobile & Telecommunications	Mobile Software & Services Accounting & Finance	8.4%
4	Fourth Partner Energy	\$275M	Undisclosed 2024-08-06	N/A	International Finance Corporation, DEG, Asian Development Bank	Energy & Utilities	Renewables Solar	6.9%
5	PhysicsWallah	\$210M	Series B 2024-09-20	\$2.8B	Hornbill Capital, Lightspeed Venture Partners, GSV Ventures, Westbridge Capital	Internet	Internet Software & Services Education & Training	5.3%



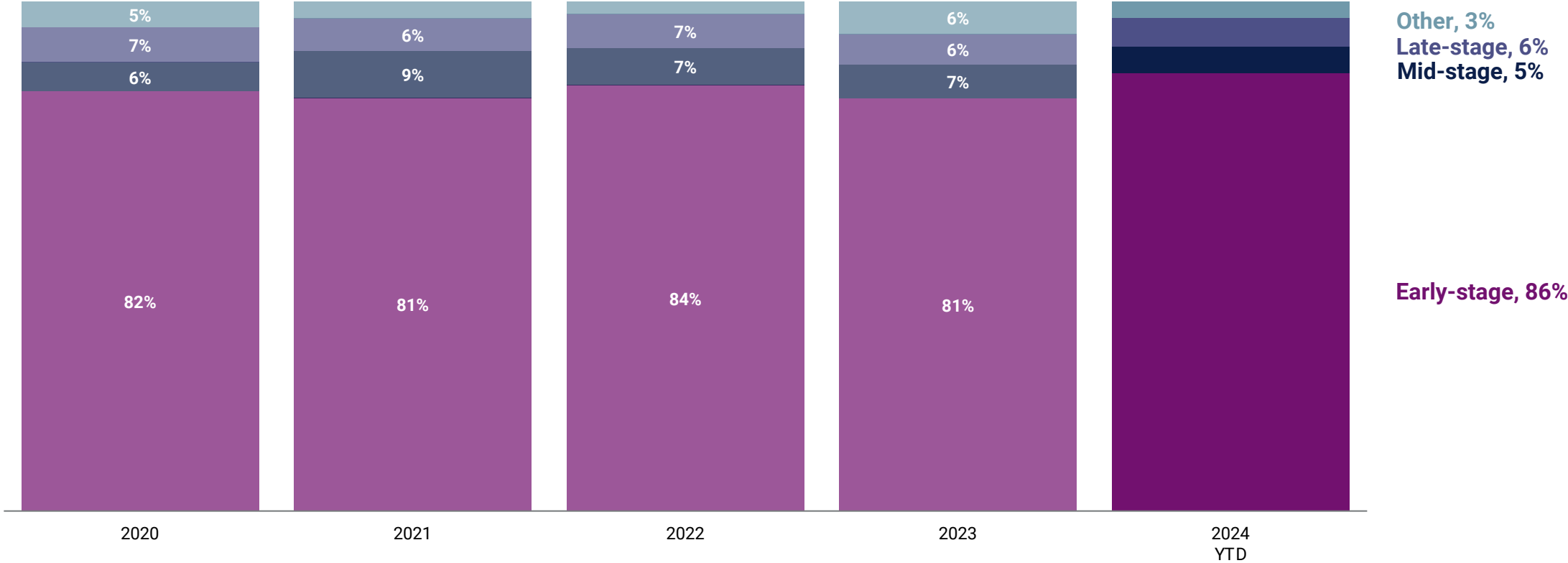
● Asia | Q3 2024

# ● Singapore

# Quarterly funding & deals



# Annual percent of deals by deal stage



## Singapore: Top equity deals in Q3'24

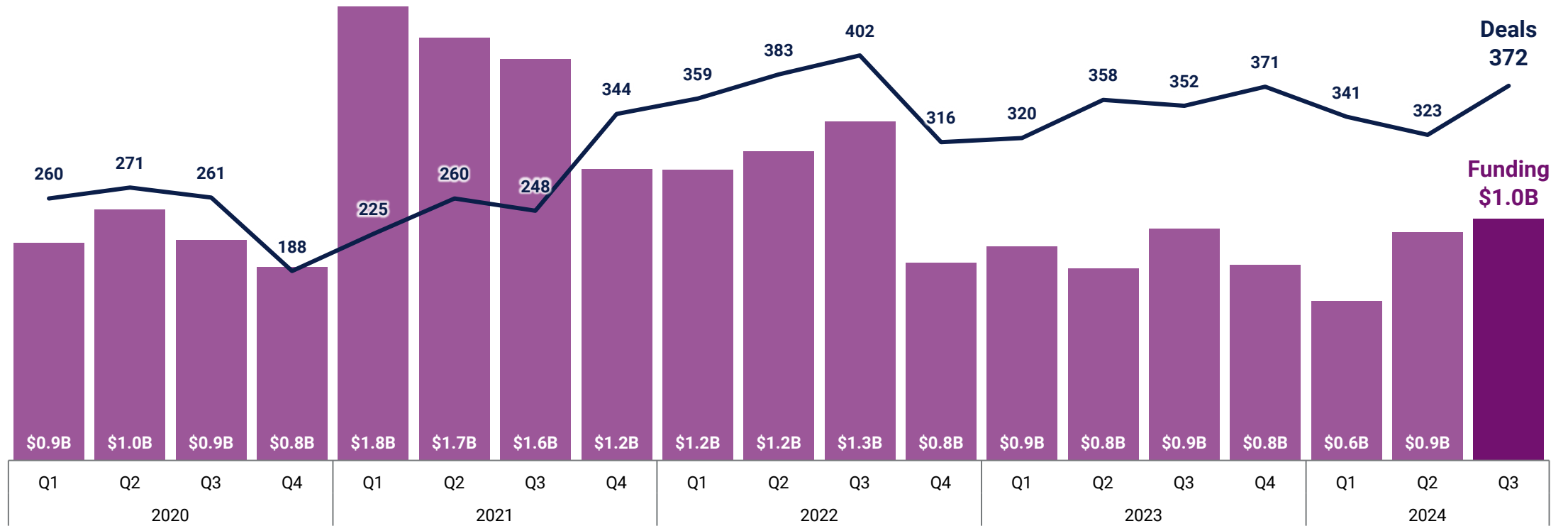
	Company	Round Amount	Round Date	Round Valuation	Select Investors	Sector	Industry Subindustry	% of Total Funding
1	Hi-P International	\$74M	Undisclosed 2024-07-08	N/A	65 Equity Partners	Industrials	<b>Manufacturing</b> Machine Tools & Accessories Manufacturing	15.9%
2	Partior	\$60M	Series B 2024-07-12	N/A	Peak XV Partners, DBS Bank, Standard Chartered, Temasek, J.P. Morgan	Internet	<b>Internet Software &amp; Services</b> Payments	12.9%
3	SDAX	\$50M	Series B 2024-09-10	N/A	Muscat Precious Metals Refining	Internet	<b>Internet Software &amp; Services</b> Asset & Financial Management & Trading	10.7%
4	WSPN	\$30M	Seed VC 2024-08-16	N/A	Folius Ventures, Foresight Ventures, Generative Ventures, Hash Global, Redpoint Ventures China	Internet	<b>Internet Software &amp; Services</b> Asset & Financial Management & Trading	6.4%
5	Syfe	\$27M	Series C 2024-08-13	N/A	Unbound, Valar Ventures	Internet	<b>Internet Software &amp; Services</b> Asset & Financial Management & Trading	5.8%

Asia | Q3 2024

# Japan

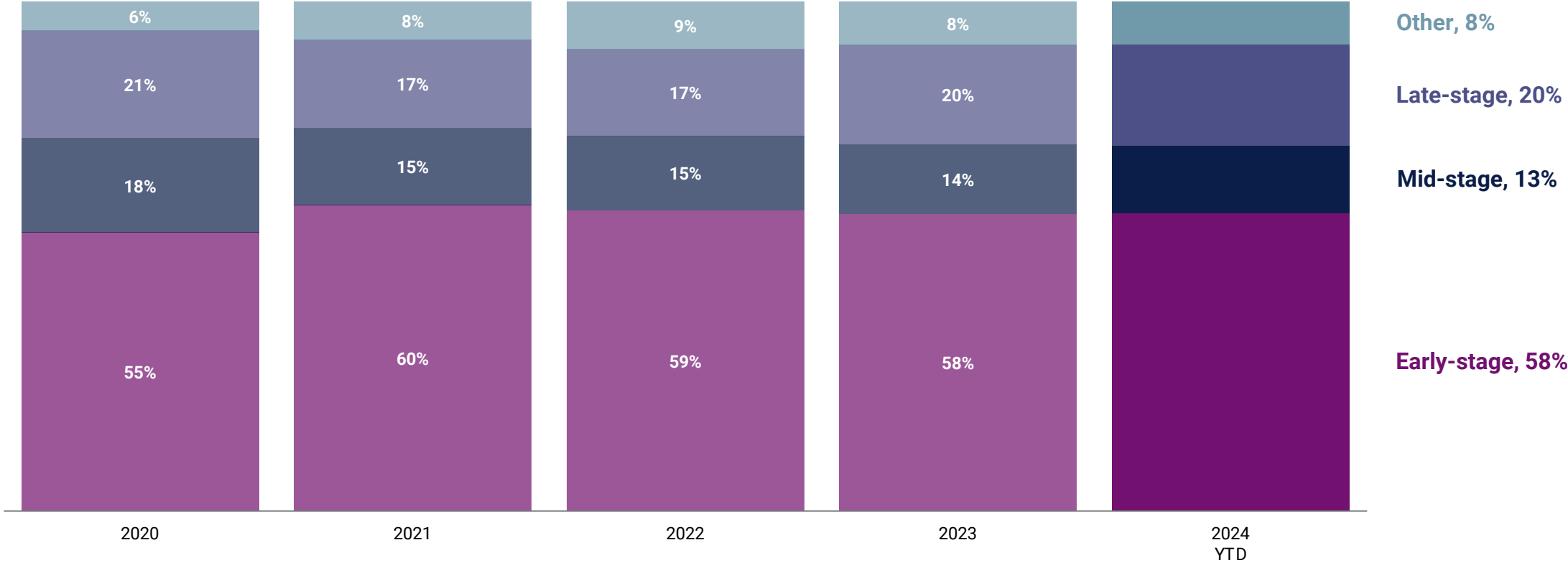


# Quarterly funding & deals





# Annual percent of deals by deal stage



# Japan: Top equity deals in Q3'24

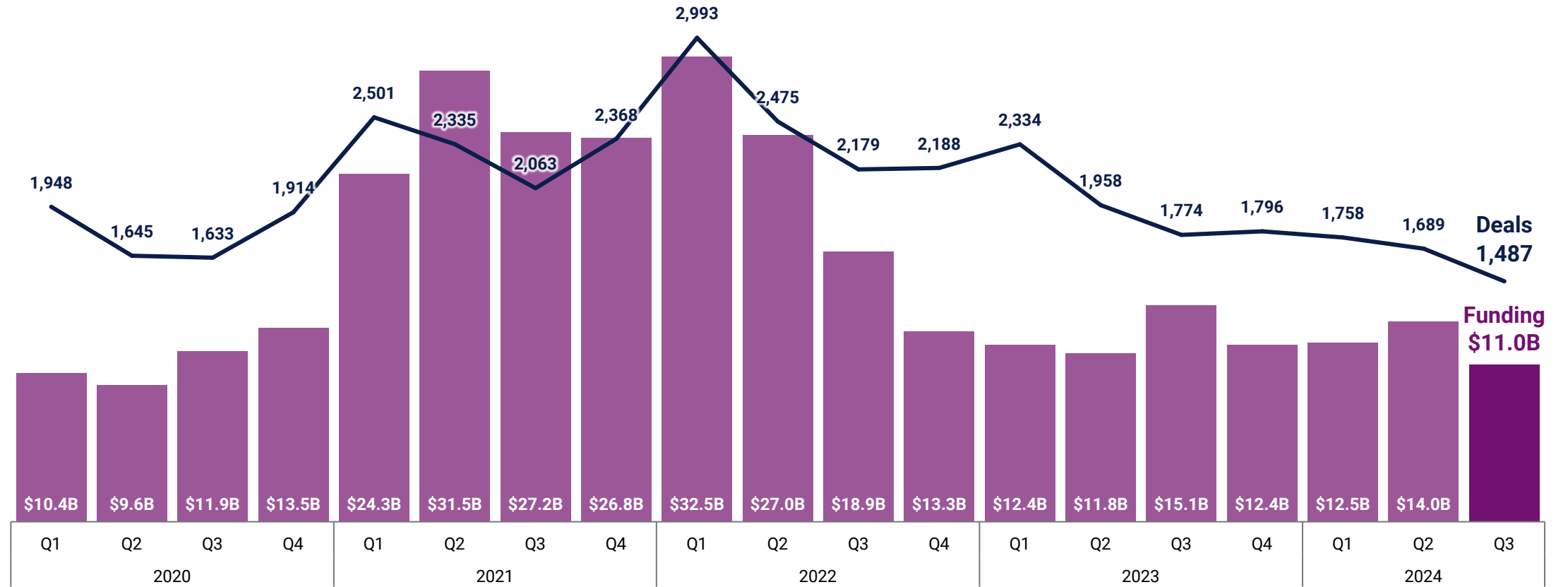
	Company	Round Amount	Round Date	Round Valuation	Select Investors	Sector	Industry Subindustry	% of Total Funding
1	<b>Rapidus</b>	<b>\$175M</b>	Series B 2024-09-26	N/A	Bank of Tokyo-Mitsubishi UFJ, Mizuho Bank, Sumitomo Mitsui Banking	Electronics	<b>Chips &amp; Semiconductors</b> Semiconductors	18.2%
2	<b>newmo</b>	<b>\$63M</b>	Series A 2024-07-09	N/A	Undisclosed Investors	Mobile & Telecommunications	<b>Mobile Software &amp; Services</b> Travel	6.6%
3	<b>Dinii</b>	<b>\$47M</b>	Series B 2024-09-25	N/A	Bessemer Venture Partners, Hillhouse Capital Management, Flight Deck, Thrive Capital	Internet	<b>E-Commerce</b> Food & Grocery	4.9%
3	<b>Loglass</b>	<b>\$47M</b>	Series B 2024-07-31	N/A	ALL STAR SAAS FUND, Sequoia Heritage, Mizuho Capital, Spiral Ventures, MIT Investment Management Co.	Internet	<b>Internet Software &amp; Services</b> Business Intelligence, Analytics & Performance Mgmt	4.8%
5	<b>DeCurret</b>	<b>\$45M</b>	Series A 2024-09-12	N/A	ABeam Consulting, Fujitsu, GMO Financial Holdings, Hitachi, Internet Initiative Japan	Internet	<b>Internet Software &amp; Services</b> Asset & Financial Management & Trading	4.7%

Geographic Trends | Q3 2024

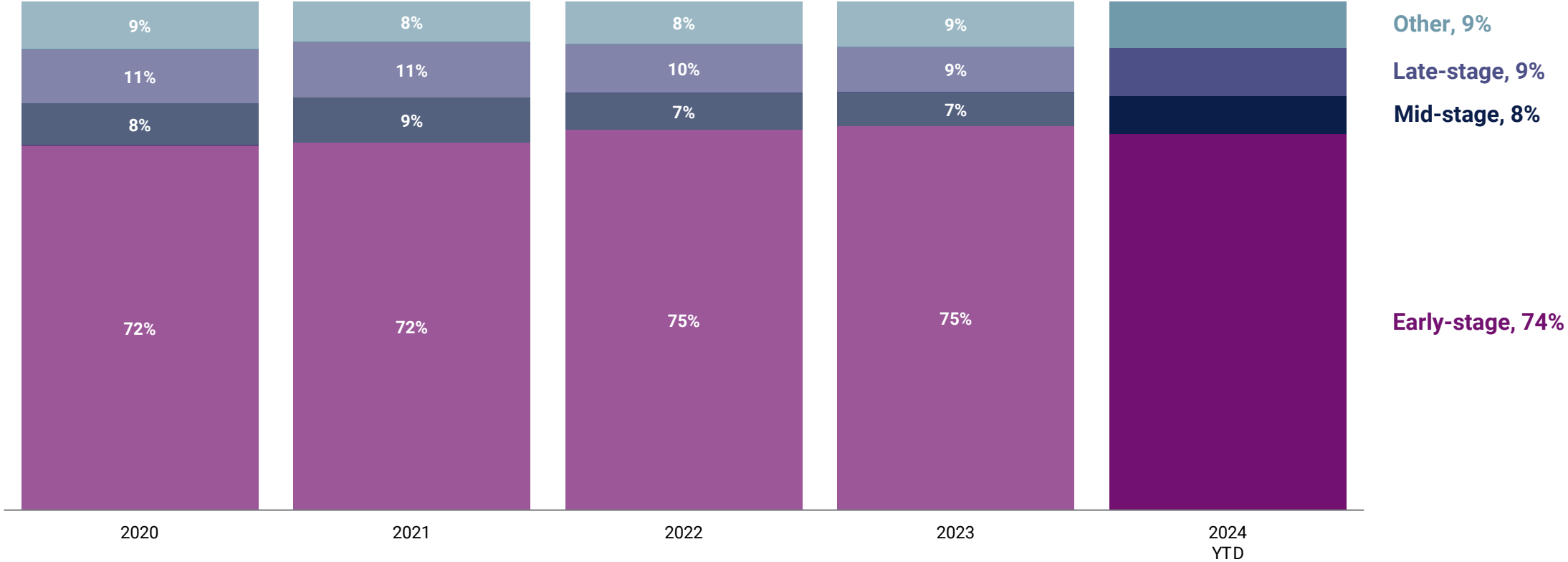
# Europe Trends



# Quarterly funding & deals



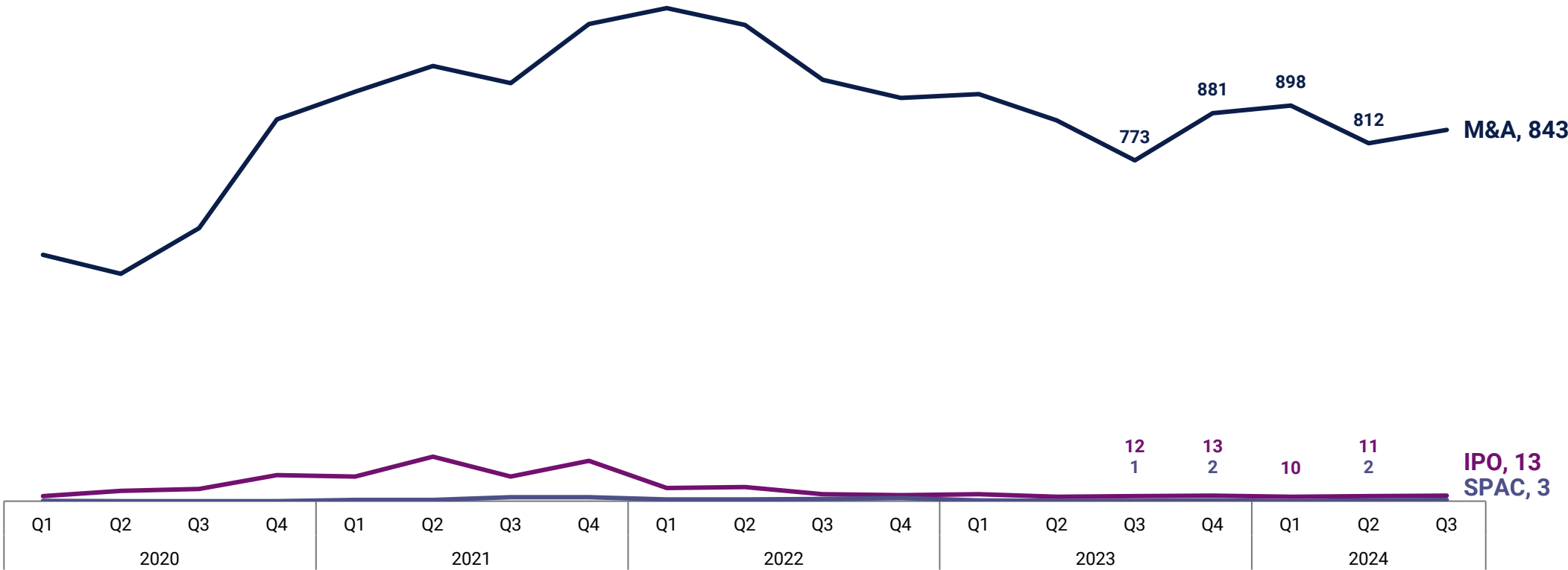
# Annual percent of deals by deal stage



## Europe: Top equity deals in Q3'24

	Company	Round Amount	Round Date	Round Valuation	Select Investors	Country	Sector	Industry Subindustry	% of Total Funding
1	<b>Helsing</b>	<b>\$488M</b>	<b>Series C</b> 2024-07-11	\$5.4B	General Catalyst, Accel, Lightspeed Venture Partners, Saab, Greenoaks	Germany	Internet	<b>Internet Software &amp; Services</b> Application & Data Integration	4.4%
2	<b>Magic</b>	<b>\$320M</b>	<b>Series B</b> 2024-08-29	N/A	Sequoia Capital, CapitalG, Elad Gil, Atlassian	Austria	Internet	<b>Internet Software &amp; Services</b> Operating Systems & Utility	2.9%
3	<b>EGYM</b>	<b>\$200M</b>	<b>Series G</b> 2024-09-24	\$1.2B	L Catterton, Meritech Capital Partners	Germany	Internet	<b>Internet Software &amp; Services</b> Health & Wellness	1.8%
3	<b>Flo Health</b>	<b>\$200M</b>	<b>Series C</b> 2024-07-30	\$1.0B	General Atlantic	United Kingdom	Mobile & Telecommunications	<b>Mobile Software &amp; Services</b> Health & Wellness	1.8%
5	<b>Alan</b>	<b>\$193M</b>	<b>Series F</b> 2024-09-20	\$4.5B	Belfius Bank, Coatue, Lakestar, Ontario Teachers', Temasek	France	Mobile & Telecommunications	<b>Mobile Software &amp; Services</b> Accounting & Finance	1.8%
6	<b>TechMet</b>	<b>\$180M</b>	<b>Series B</b> 2024-08-07	N/A	Qatar Investment Authority	Ireland	Finance	<b>Asset/Financial Management</b> N/A	1.6%
7	<b>newcleo</b>	<b>\$151M</b>	<b>Series A</b> 2024-09-30	N/A	Stefano Buono, LiftT, Agnelli Family, Azimut	United Kingdom	Energy & Utilities	<b>Electric</b> Nuclear	1.4%
8	<b>CatalYm</b>	<b>\$150M</b>	<b>Series D</b> 2024-07-15	N/A	Bioqube Ventures, Canaan Partners, Brandon Capital, Forbion, Jeito Capital	Germany	Healthcare	<b>Biotechnology</b> N/A	1.4%
9	<b>F1 Arcade</b>	<b>\$130M</b>	<b>Growth Equity</b> 2024-07-11	N/A	Liberty Media, Cheyne Capital Management, OakNorth Bank, Permira Credit	United Kingdom	Leisure	<b>Entertainment</b> N/A	1.2%
10	<b>QX Global Group</b>	<b>\$128M</b>	<b>Private Equity</b> 2024-07-10	N/A	Long Ridge Equity Partners	United Kingdom	Internet	<b>Internet Software &amp; Services</b> Business Intelligence, Analytics & Performance Mgmt	1.2%

# Quarterly exits



## Europe: Top investors by company count in Q3'24

Investor	Company Count	Investor Group	Country
1 <b>Bpifrance</b>	<b>20</b>	Asset/investment management	France
2 <b>BGF</b>	<b>15</b>	VC	United Kingdom
3 <b>High-Tech Grunderfonds</b>	<b>13</b>	VC	Germany
3 <b>Index Ventures</b>	<b>13</b>	VC	United Kingdom
5 <b>Binance Labs</b>	<b>12</b>	CVC	Malta
6 <b>Mercia Ventures</b>	<b>11</b>	VC	United Kingdom
7 <b>CDP Venture Capital</b>	<b>10</b>	VC	Italy
8 <b>Kunal Shah</b>	<b>9</b>	Angel	United Kingdom

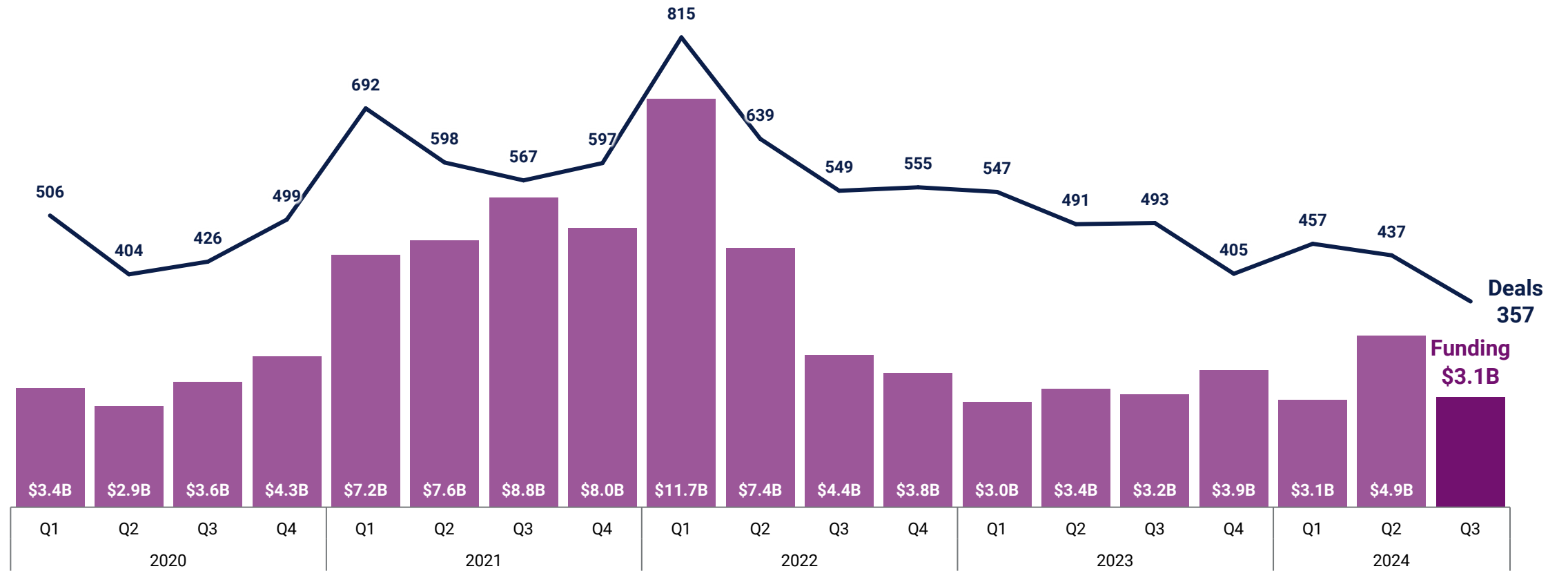


Europe | Q3 2024

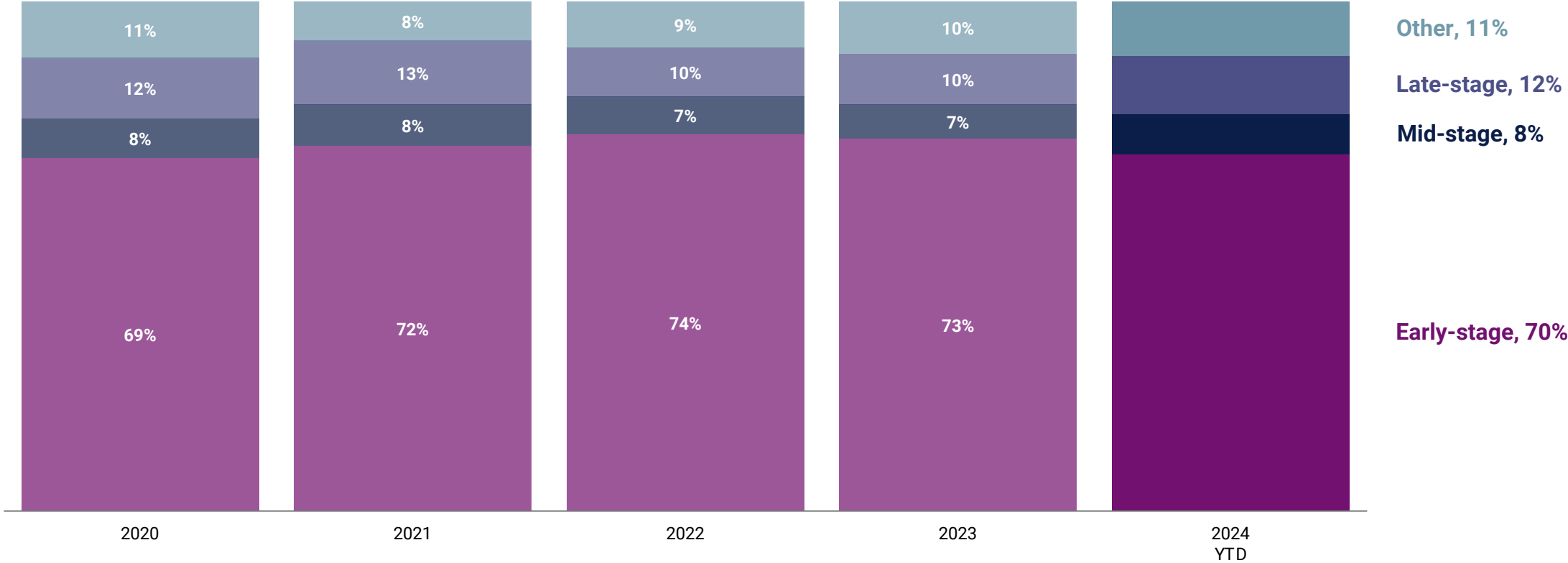
# United Kingdom



# Quarterly funding & deals



# Annual percent of deals by deal stage



## United Kingdom: Top equity deals in Q3'24

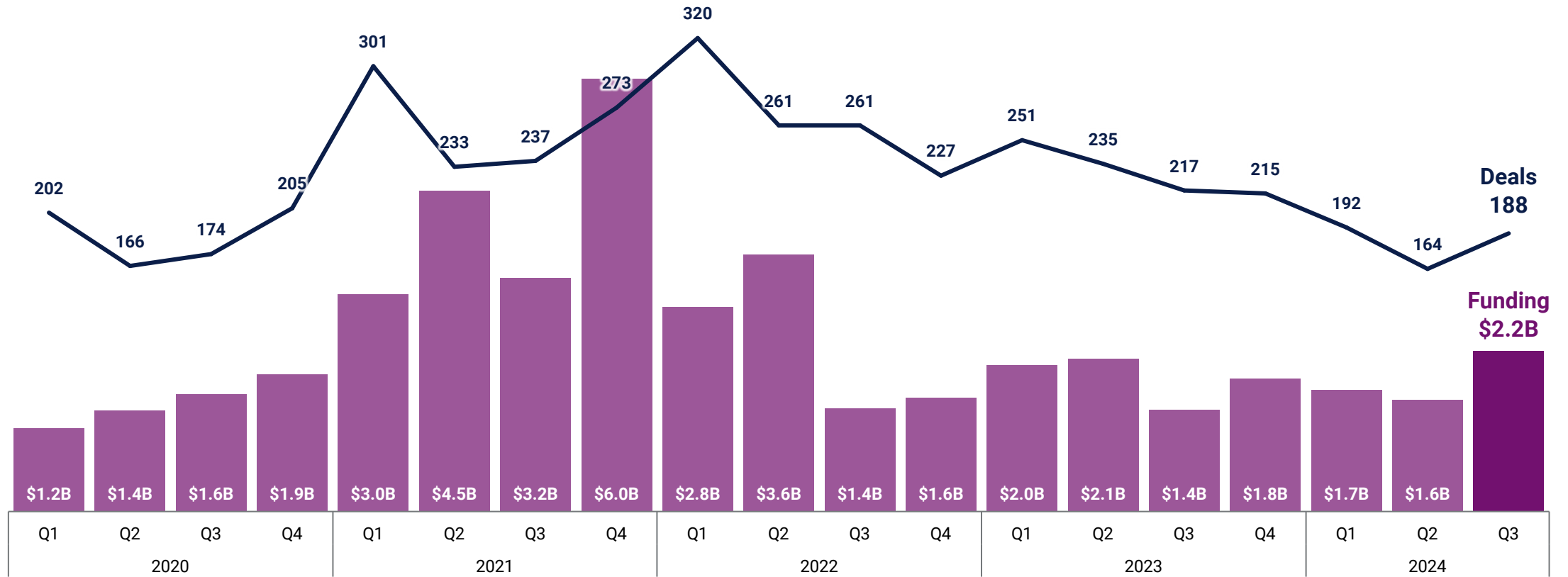
	Company	Round Amount	Round Date	Round Valuation	Select Investors	Sector	Industry Subindustry	% of Total Funding
1	Flo Health	\$200M	Series C 2024-07-30	\$1.0B	General Atlantic	Mobile & Telecommunications	Mobile Software & Services Health & Wellness	6.4%
2	newcleo	\$151M	Series A 2024-09-30	N/A	Stefano Buono, LiftT, Agnelli Family, Azimut	Energy & Utilities	Electric Nuclear	4.8%
3	F1 Arcade	\$130M	Growth Equity 2024-07-11	N/A	Liberty Media, Cheyne Capital Management, OakNorth Bank, Permira Credit	Leisure	Entertainment N/A	4.1%
4	QX Global Group	\$128M	Private Equity 2024-07-10	N/A	Long Ridge Equity Partners	Internet	Internet Software & Services Business Intelligence, Analytics & Performance Mgmt	4.1%
5	CloudPay	\$120M	Series G 2024-08-08	N/A	Blue Owl Capital, Olayan Group, Rho Capital Partners, Hollyport Capital	Internet	Internet Software & Services HR & Workforce Management	3.8%

Europe | Q3 2024

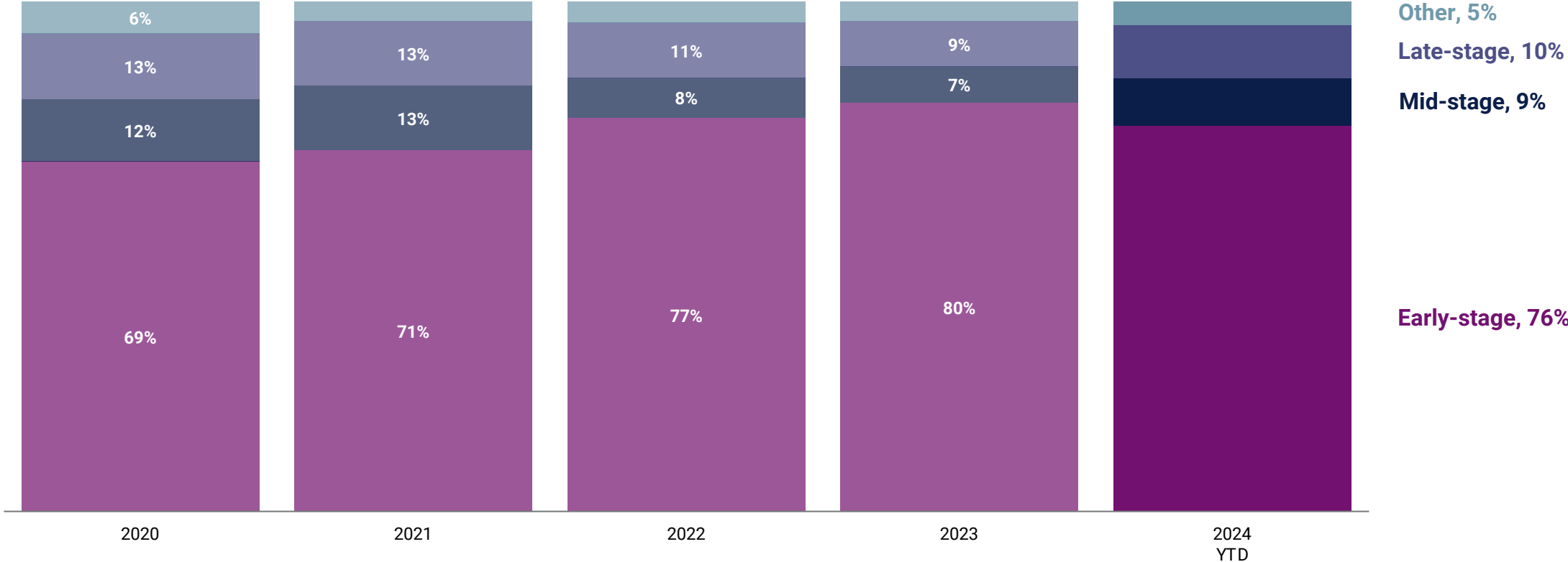
# Germany



# Quarterly funding & deals



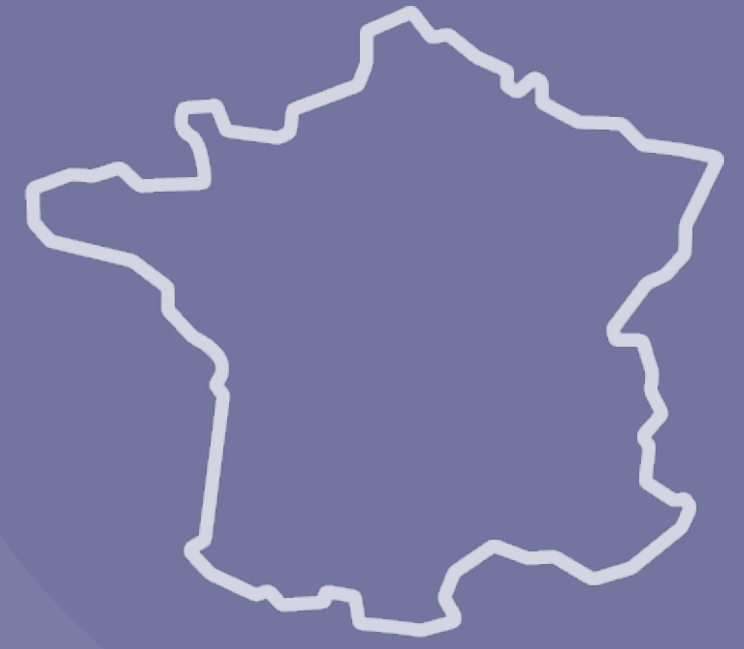
# Annual percent of deals by deal stage



## Germany: Top equity deals in Q3'24

	Company	Round Amount	Round Date	Round Valuation	Select Investors	Sector	Industry Subindustry	% of Total Funding
1	<b>Helsing</b>	<b>\$488M</b>	Series C 2024-07-11	\$5.4B	General Catalyst, Accel, Lightspeed Venture Partners, Saab, Greenoaks	Internet	<b>Internet Software &amp; Services</b> Application & Data Integration	21.8%
2	<b>EGYM</b>	<b>\$200M</b>	Series G 2024-09-24	\$1.2B	L Catterton, Meritech Capital Partners	Internet	<b>Internet Software &amp; Services</b> Health & Wellness	8.9%
3	<b>CatalYm</b>	<b>\$150M</b>	Series D 2024-07-15	N/A	Bioqube Ventures, Canaan Partners, Brandon Capital, Forbion, Jeito Capital	Healthcare	<b>Biotechnology</b> N/A	6.7%
4	<b>osapiens</b>	<b>\$120M</b>	Series B 2024-07-29	N/A	Goldman Sachs Growth Equity	Internet	<b>Internet Software &amp; Services</b> Business Intelligence, Analytics & Performance Mgmt	5.4%
5	<b>Flink</b>	<b>\$115M</b>	Series E 2024-09-17	N/A	Bond, Cherry Ventures, Northzone, REWE Group, Mubadala	Mobile & Telecommunications	<b>Mobile Commerce</b> Food & Grocery	5.1%

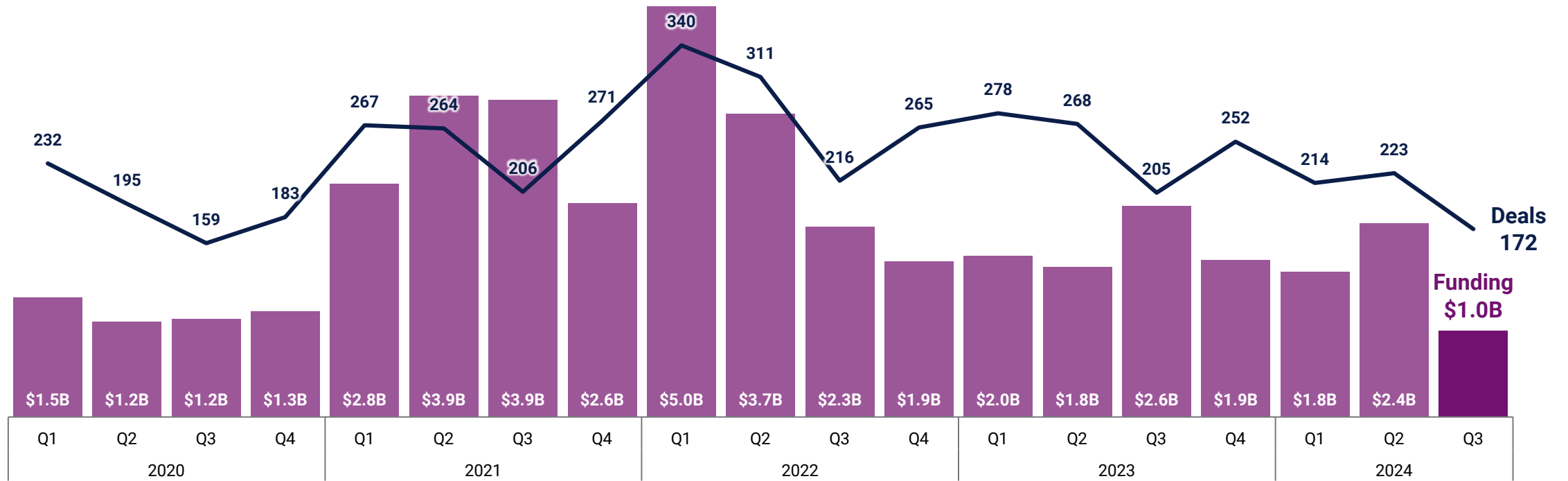




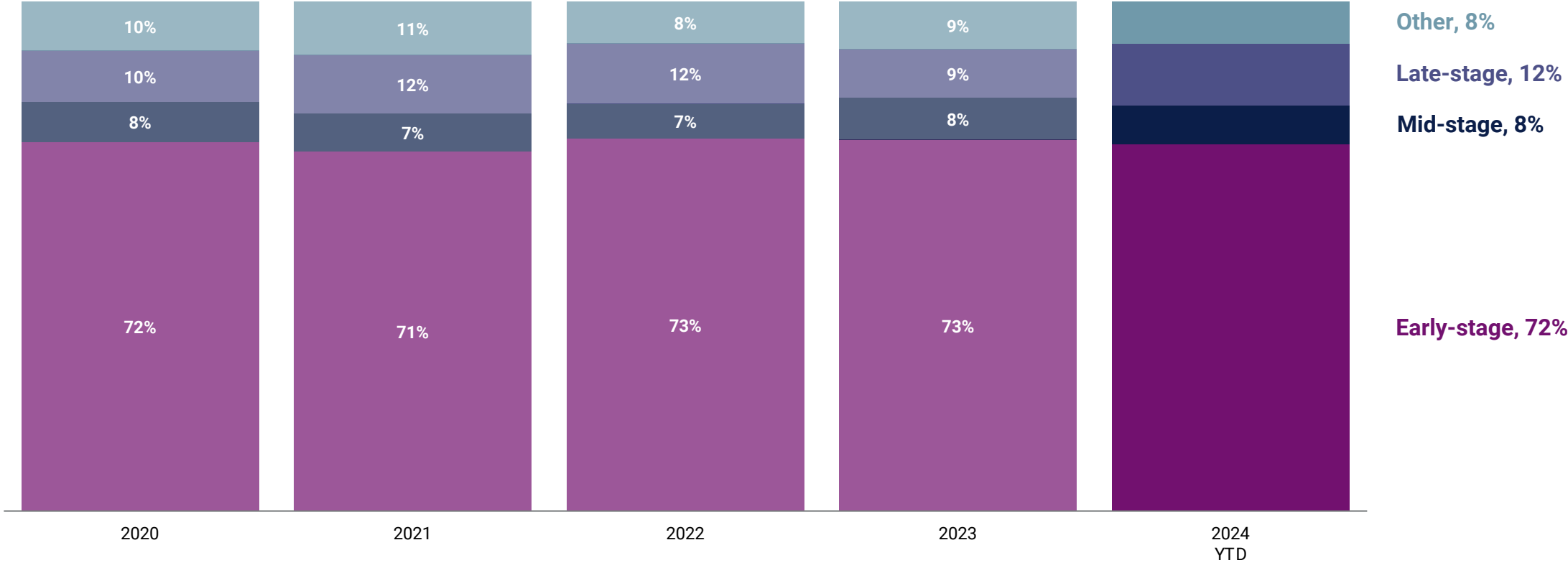
● Europe | ● Q3 2024

# ● France

# Quarterly funding & deals



# Annual percent of deals by deal stage



# France: Top equity deals in Q3'24

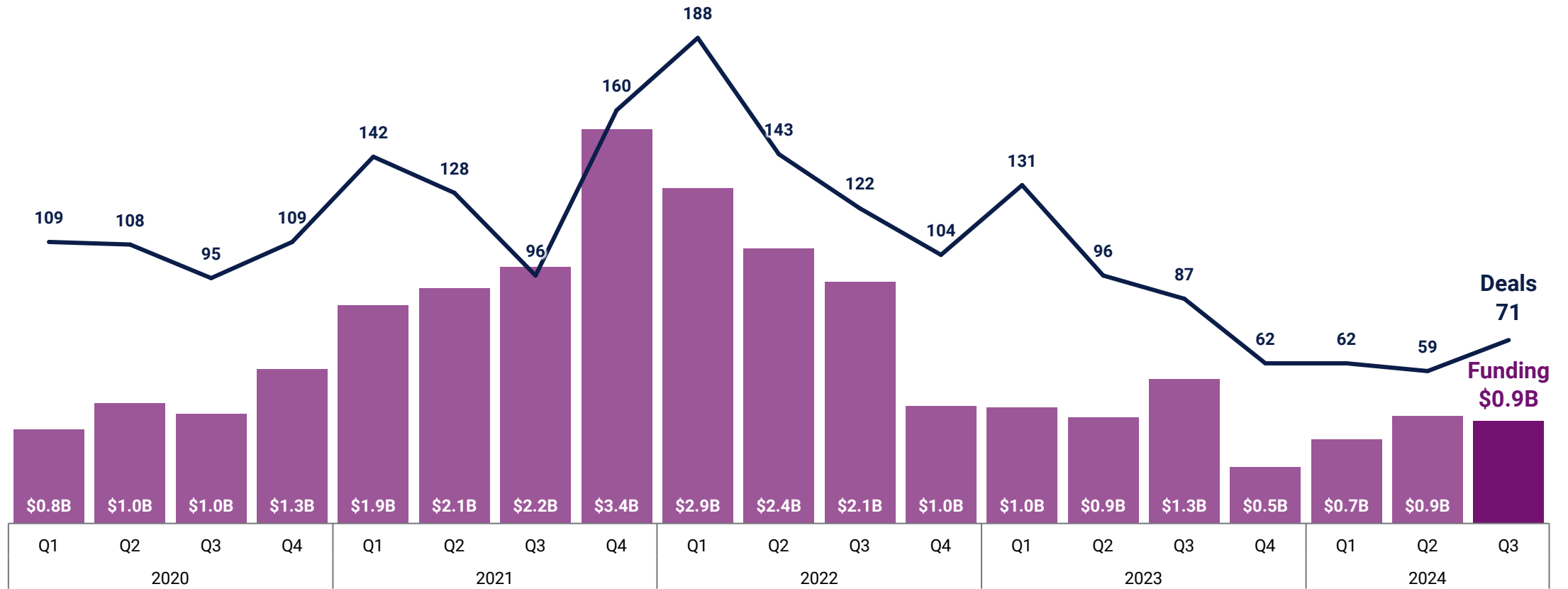
	Company	Round Amount	Round Date	Round Valuation	Select Investors	Sector	Industry Subindustry	% of Total Funding
1	Alan	\$193M	Series F 2024-09-20	\$4.5B	Belfius Bank, Coatue, Lakestar, Ontario Teachers', Temasek	Mobile & Telecommunications	Mobile Software & Services Accounting & Finance	18.4%
2	Akur8	\$120M	Series C 2024-09-16	N/A	One Peak Partners, Guidewire Software, Partners Group	Internet	Internet Software & Services Accounting & Finance	11.4%
3	TriCares	\$50M	Series D 2024-07-25	N/A	Undisclosed Investors	Healthcare	Medical Devices & Equipment Therapeutic Devices	4.8%
4	Abolis	\$39M	Series A 2024-09-12	N/A	Clay Capital, DeepTech & Climate Fonds, Evonik Venture Capital, Icos Capital, L'Oreal BOLD	Industrials	Basic Materials N/A	3.7%
5	Calyxia	\$35M	Series B 2024-09-05	N/A	Lombard Odier Investment Manager, Astanor, Bpifrance	Healthcare	Biotechnology N/A	3.3%

Europe | Q3 2024

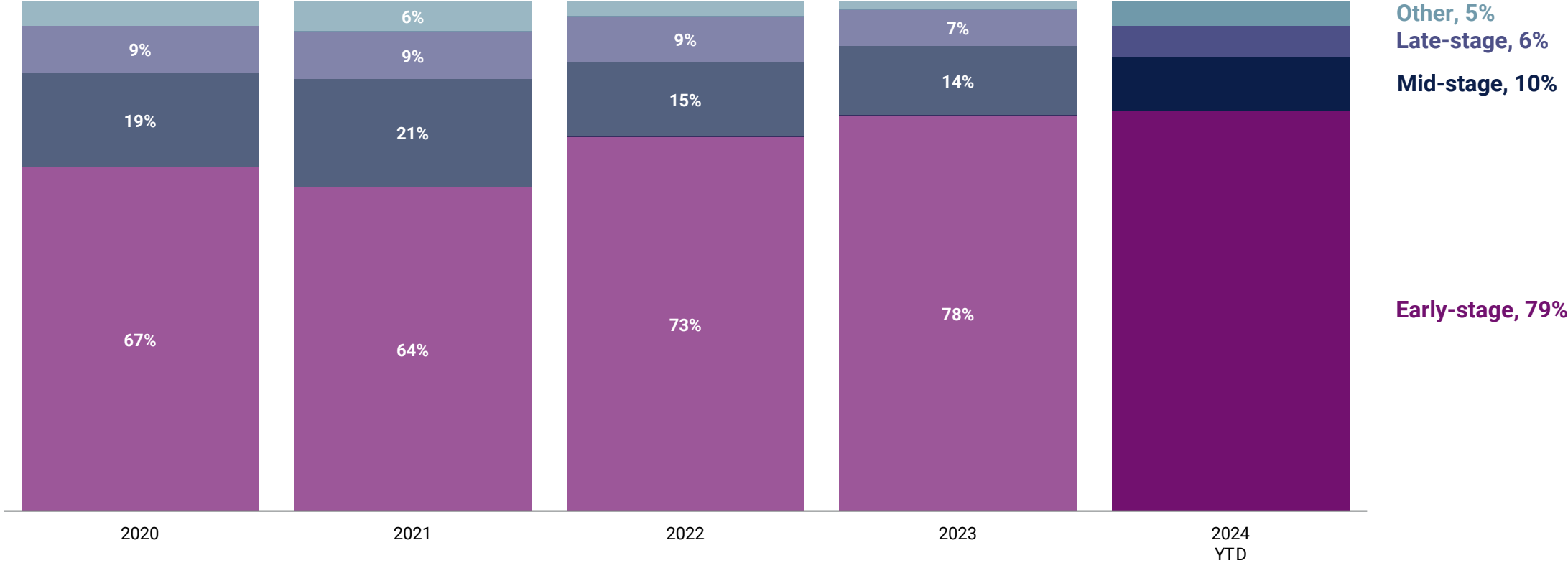
# Israel



# Quarterly funding & deals



# Annual percent of deals by deal stage



## Israel: Top equity deals in Q3'24

	Company	Round Amount	Round Date	Round Valuation	Select Investors	Sector	Industry Subindustry	% of Total Funding
1	<b>Magenta Medical</b>	<b>\$105M</b>	Series D 2024-07-23	N/A	Novo Holdings, New Enterprise Associates, Alive Israel HealthTech Fund, JVC Investment Partners, OrbiMed Advisors	Healthcare	<b>Medical Devices &amp; Equipment</b> Surgical Devices	11.7%
2	<b>CTERA</b>	<b>\$80M</b>	Series E 2024-07-17	N/A	PSG, Bessemer Venture Partners, Red Dot Capital Partners, Benchmark	Internet	<b>Internet Software &amp; Services</b> Data & Document Management	8.9%
2	<b>CytoReason</b>	<b>\$80M</b>	Series A 2024-07-17	N/A	OurCrowd, Pfizer, NVIDIA, Thermo Fisher Scientific	Internet	<b>Internet Software &amp; Services</b> Healthcare	8.9%
4	<b>Torq</b>	<b>\$70M</b>	Series C 2024-09-24	N/A	Evolution Equity Partners, Bessemer Venture Partners, Greenfield Partners, Notable Capital, Strait Capital Investment Group	Internet	<b>Internet Software &amp; Services</b> Monitoring & Security	7.8%
5	<b>ceti</b>	<b>\$60M</b>	Corporate Minority 2024-07-22	N/A	BCII Enterprises	Internet	<b>Internet Software &amp; Services</b> Business Intelligence, Analytics & Performance Mgmt	6.7%

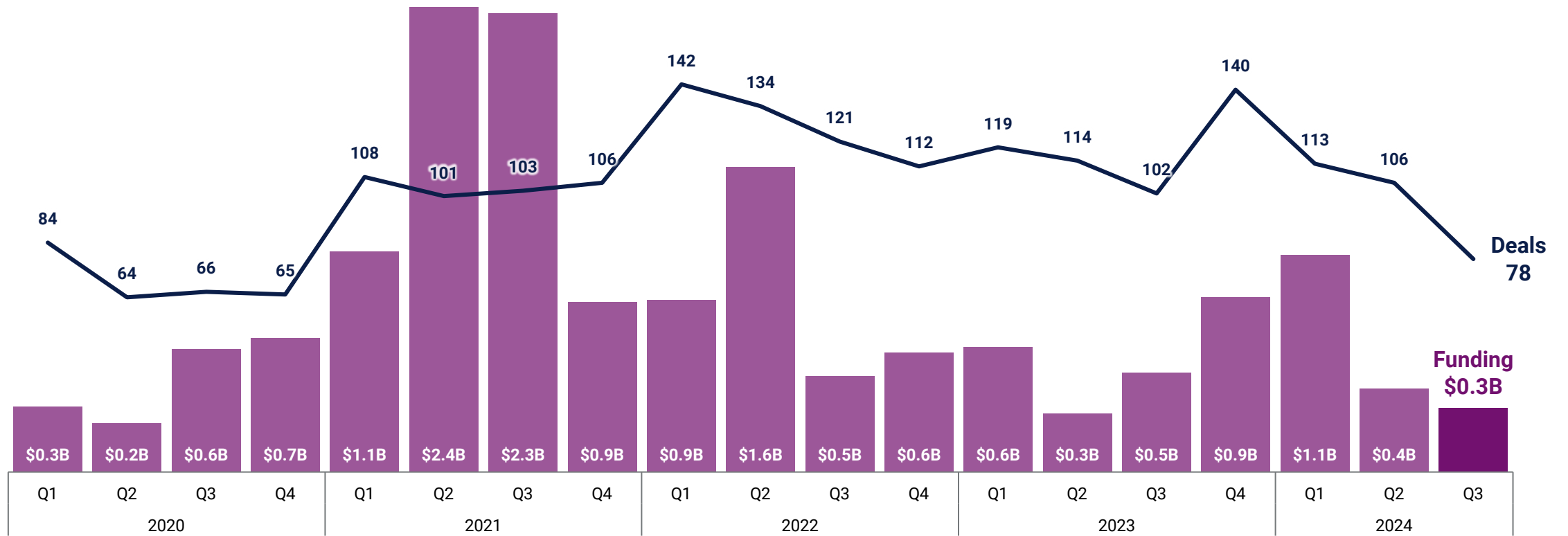


Europe | Q3 2024

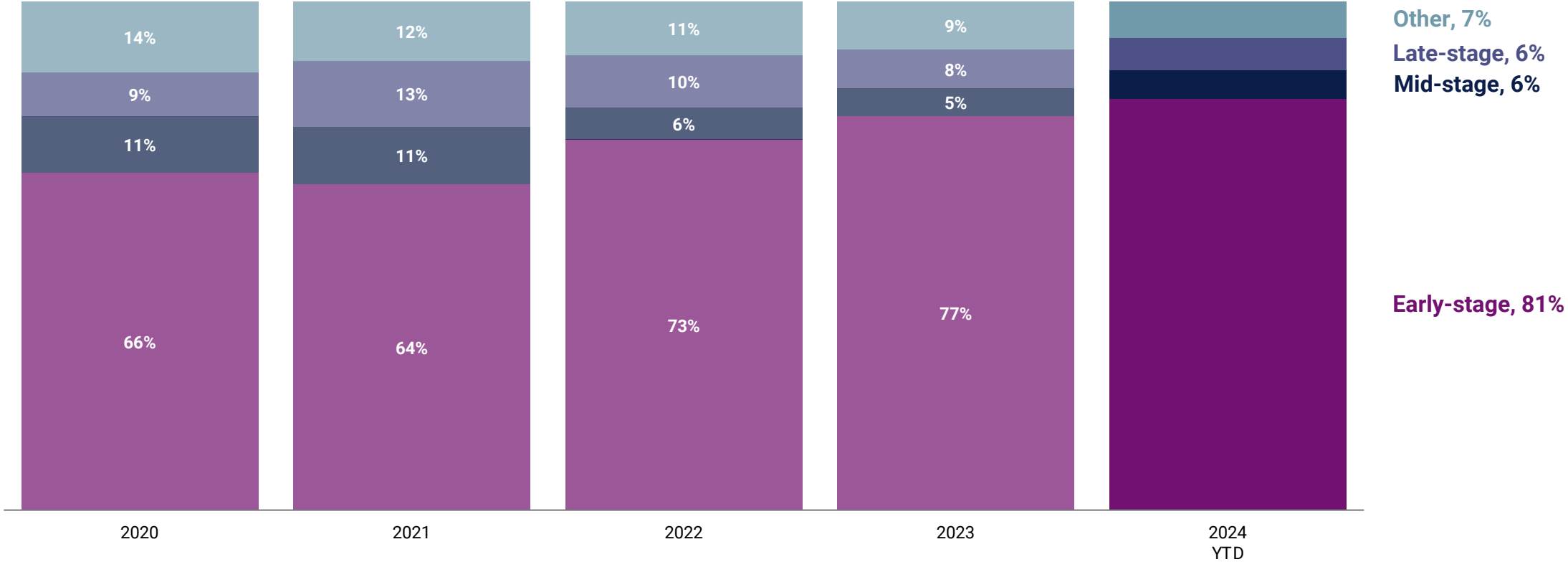
# Netherlands



# Quarterly funding & deals



# Annual percent of deals by deal stage



# Netherlands: Top equity deals in Q3'24

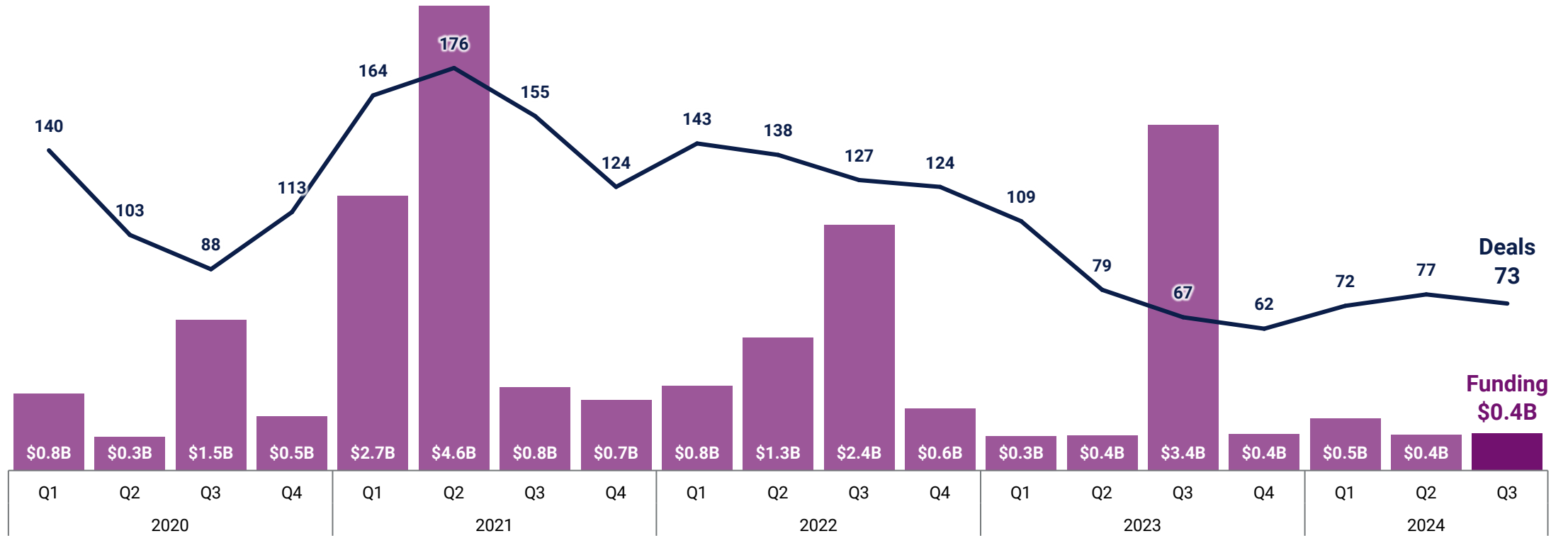
	Company	Round Amount	Round Date	Round Valuation	Select Investors	Sector	Industry Subindustry	% of Total Funding
1	<b>Payt</b>	<b>\$60M</b>	Venture Capital 2024-07-25	N/A	Partech	Internet	<b>Internet Software &amp; Services</b> Accounting & Finance	18.2%
2	<b>Avidicure</b>	<b>\$40M</b>	Series A 2024-07-31	N/A	EQT Life Sciences, Brabant Development Agency, Curie Capital, MaasInvest	Healthcare	<b>Medical Facilities &amp; Services</b> Specialized Healthcare Services	12.2%
3	<b>Battolyser Systems</b>	<b>\$33M</b>	Series A 2024-09-12	N/A	Global Cleantech Capital, Innovation Industries, Invest-NL	Energy & Utilities	<b>Renewables</b> Hydrogen/Fuel Cell	10.1%
4	<b>Quatt</b>	<b>\$27M</b>	Series A 2024-07-17	N/A	Blue Earth Capital, Impact Equity Fund, Seaya Ventures	Consumer Products & Services	<b>Consumer Electronics</b> N/A	8.4%
5	<b>LiquidStack</b>	<b>\$20M</b>	Series B 2024-09-19	N/A	Tiger Global Management	Computer Hardware & Services	<b>Computer Product Distribution &amp; Support Services</b> N/A	6.1%

Europe | Q3 2024

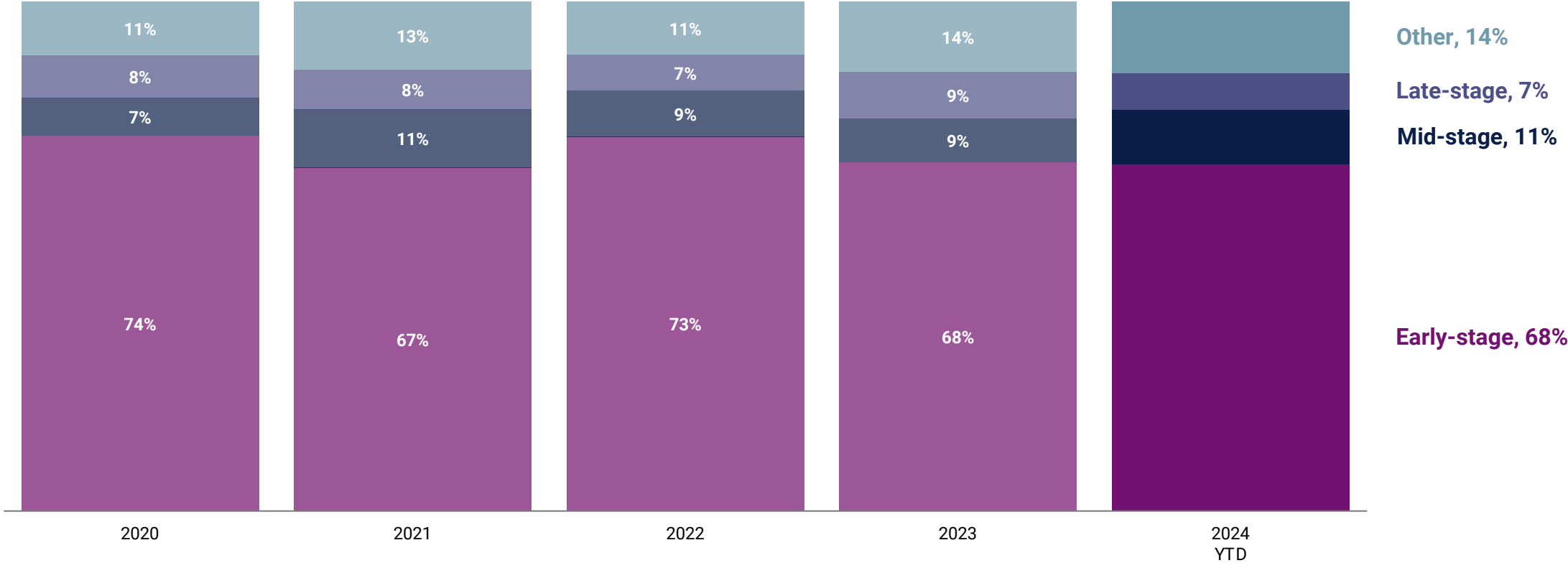
# Sweden



# Quarterly funding & deals



# Annual percent of deals by deal stage



# Sweden: Top equity deals in Q3'24

	Company	Round Amount	Round Date	Round Valuation	Select Investors	Sector	Industry Subindustry	% of Total Funding
1	<b>Baseload Capital</b>	<b>\$59M</b>	<b>Series B</b> 2024-09-04	N/A	Breakthrough Energy, Gullspang Invest, Baker Hughes, INGKA Investments, Nefco	Finance	<b>Investment Firms &amp; Funds</b> N/A	15.8%
2	<b>SmartCella</b>	<b>\$54M</b>	<b>Private Equity</b> 2024-07-08	\$596M	AstraZeneca, AMF, Fjarde AP-fonden, SEB Group, Handelsbanken	Healthcare	<b>Biotechnology</b> N/A	14.6%
3	<b>evroc</b>	<b>\$47M</b>	<b>Series A</b> 2024-08-22	\$169M	EQT Ventures, Norrsken VC, blisce/	Internet	<b>Internet Software &amp; Services</b> Data Storage	12.6%
4	<b>Flower</b>	<b>\$28M</b>	<b>Series A</b> 2024-08-14	\$134M	82an Invest, Northzone	Energy & Utilities	<b>Renewables</b> N/A	7.5%
5	<b>Leya</b>	<b>\$25M</b>	<b>Series A</b> 2024-07-17	N/A	Redpoint Ventures, Y Combinator, Alt Capital, Benchmark, Wayfinder Ventures	Internet	<b>Internet Software &amp; Services</b> Legal	6.8%

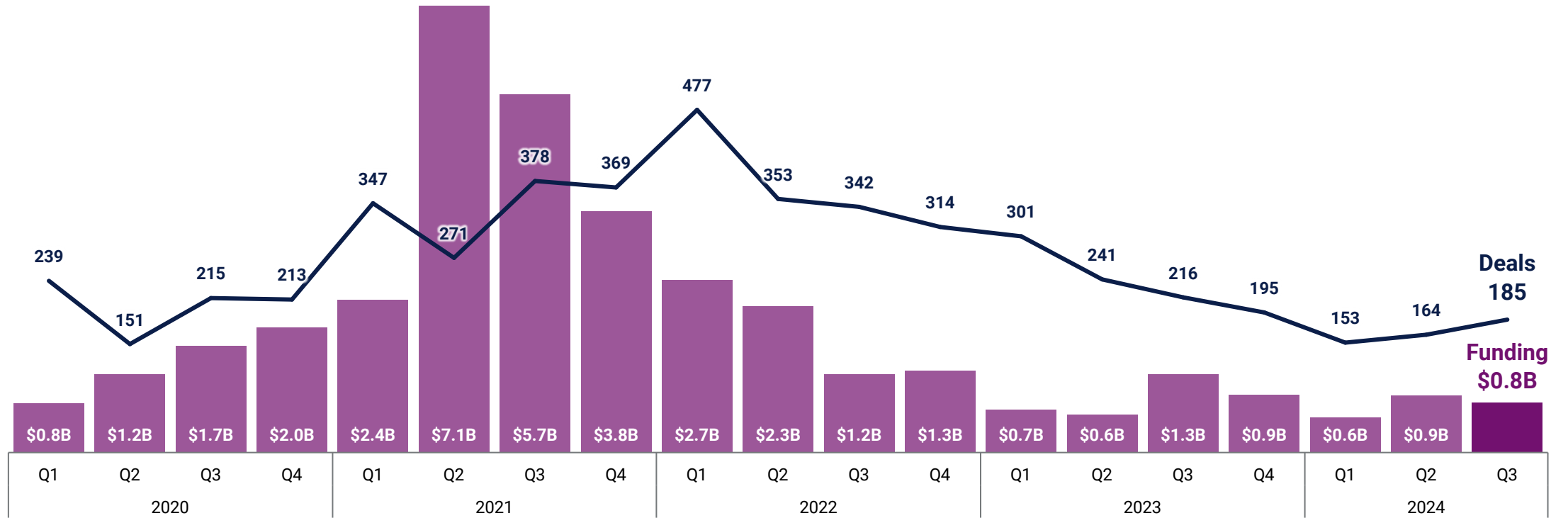




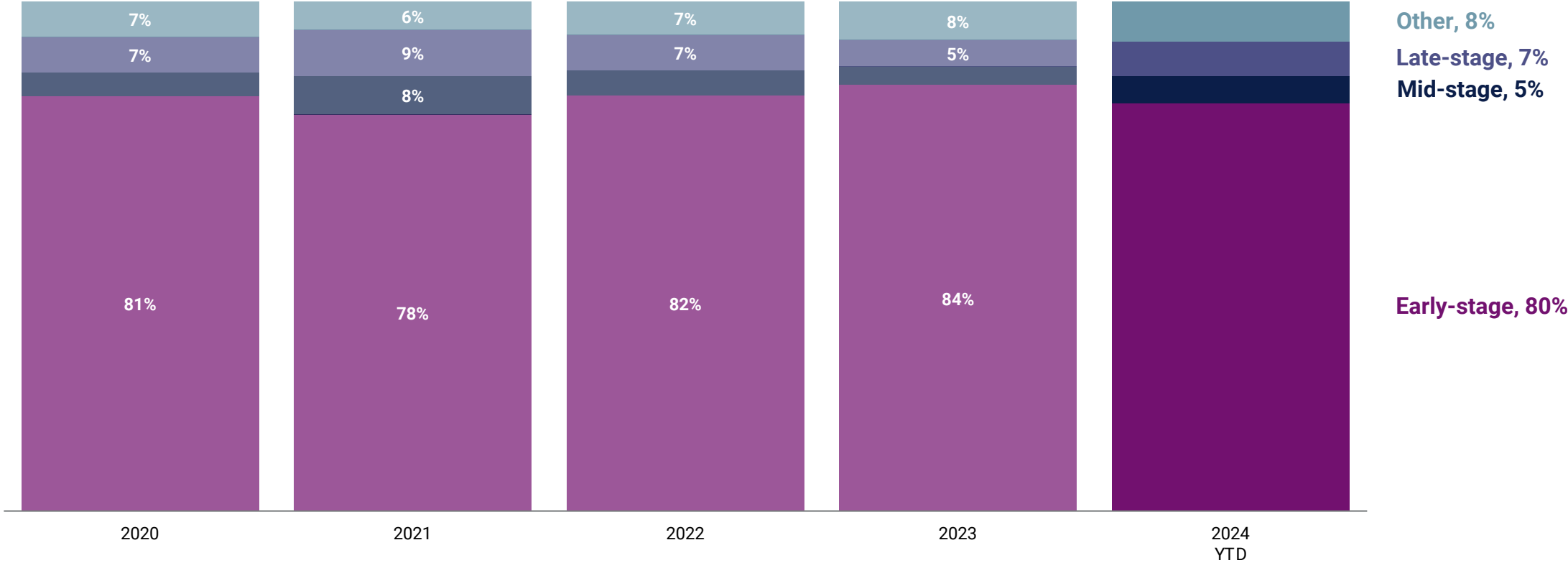
● Geographic Trends | Q3 2024

# ● LatAm Trends

# Quarterly funding & deals



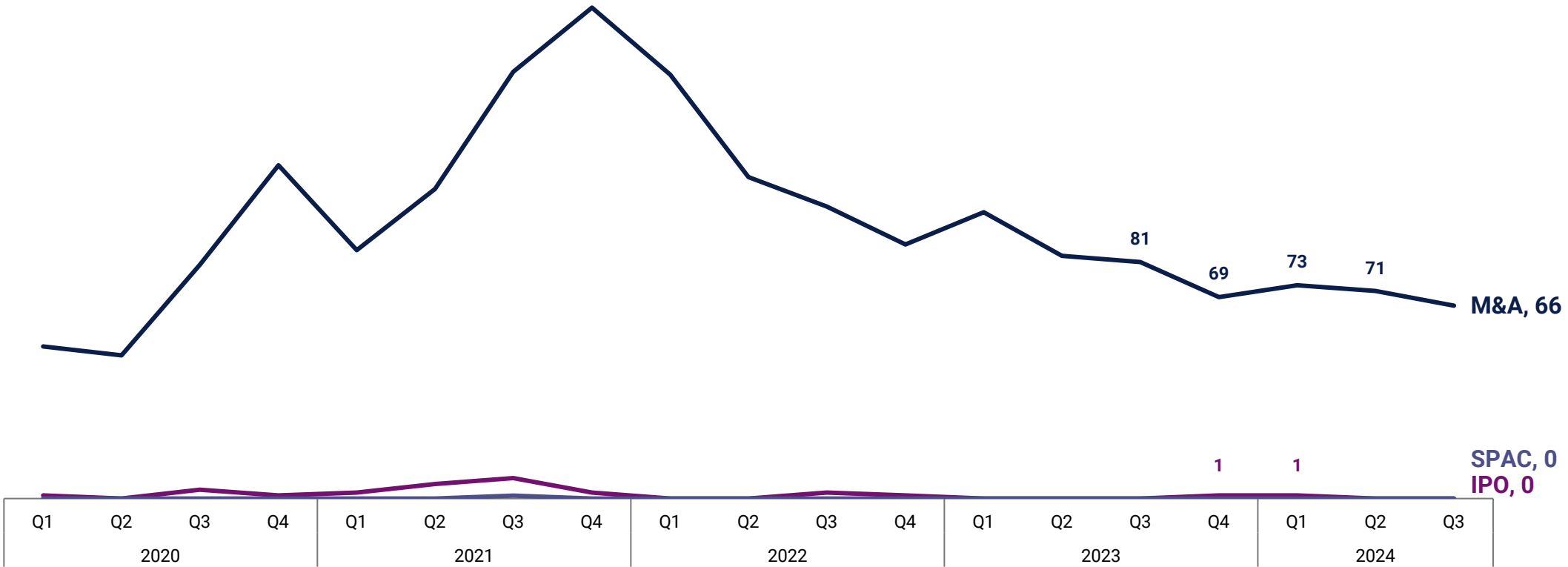
# Annual percent of deals by deal stage



## LatAm: Top equity deals in Q3'24

	Company	Round Amount	Round Date	Round Valuation	Select Investors	Country	Sector	Industry Subindustry	% of Total Funding
1	<b>Stori</b>	<b>\$105M</b>	<b>Private Equity</b> 2024-08-06	N/A	BAI Capital, Notable Capital, General Catalyst, Lightspeed Venture Partners, GIC	Mexico	Mobile & Telecommunications	<b>Mobile Software &amp; Services</b> Accounting & Finance	13.1%
2	<b>Cayena</b>	<b>\$55M</b>	<b>Series B</b> 2024-09-18	N/A	Bicycle Capital, FEMSA Ventures, Picus Capital, Canary, Globo Ventures	Brazil	Internet	<b>E-Commerce</b> B2B Commerce	6.9%
2	<b>ROCK</b>	<b>\$55M</b>	<b>Series A</b> 2024-09-18	N/A	Hindiana	Brazil	Internet	<b>Internet Software &amp; Services</b> Customer Relationship Management	6.9%
4	<b>Credlix</b>	<b>\$50M</b>	<b>Corporate Minority</b> 2024-09-12	N/A	Moglix	Mexico	Internet	<b>Internet Software &amp; Services</b> Accounting & Finance	6.3%
5	<b>Neon</b>	<b>\$37M</b>	<b>Series E</b> 2024-08-01	N/A	Undisclosed Investors	Brazil	Mobile & Telecommunications	<b>Mobile Software &amp; Services</b> Payments	4.6%
6	<b>Bayport Colombia</b>	<b>\$30M</b>	<b>Private Equity</b> 2024-08-12	N/A	Cerberus Capital Management	Colombia	Finance	<b>Lending</b> Consumer	3.8%
6	<b>Carolo</b>	<b>\$30M</b>	<b>Private Equity</b> 2024-07-31	N/A	Kans Capital	Mexico	Leisure	<b>Restaurants</b> Casual Dining	3.8%
8	<b>Cobre</b>	<b>\$27M</b>	<b>Series C</b> 2024-09-06	N/A	QED Investors	Colombia	Mobile & Telecommunications	<b>Mobile Software &amp; Services</b> Payments	3.4%
9	<b>Wild Foods</b>	<b>\$25M</b>	<b>Series A</b> 2024-08-08	N/A	Glisco Partners, 30N Ventures	Chile	Internet	<b>E-Commerce</b> Food & Grocery	3.1%
10	<b>NetLex</b>	<b>\$24M</b>	<b>Series B</b> 2024-07-17	N/A	Riverwood Capital	Brazil	Internet	<b>Internet Software &amp; Services</b> Legal	3.0%

# Quarterly exits



## LatAm: Top investors by company count in Q3'24

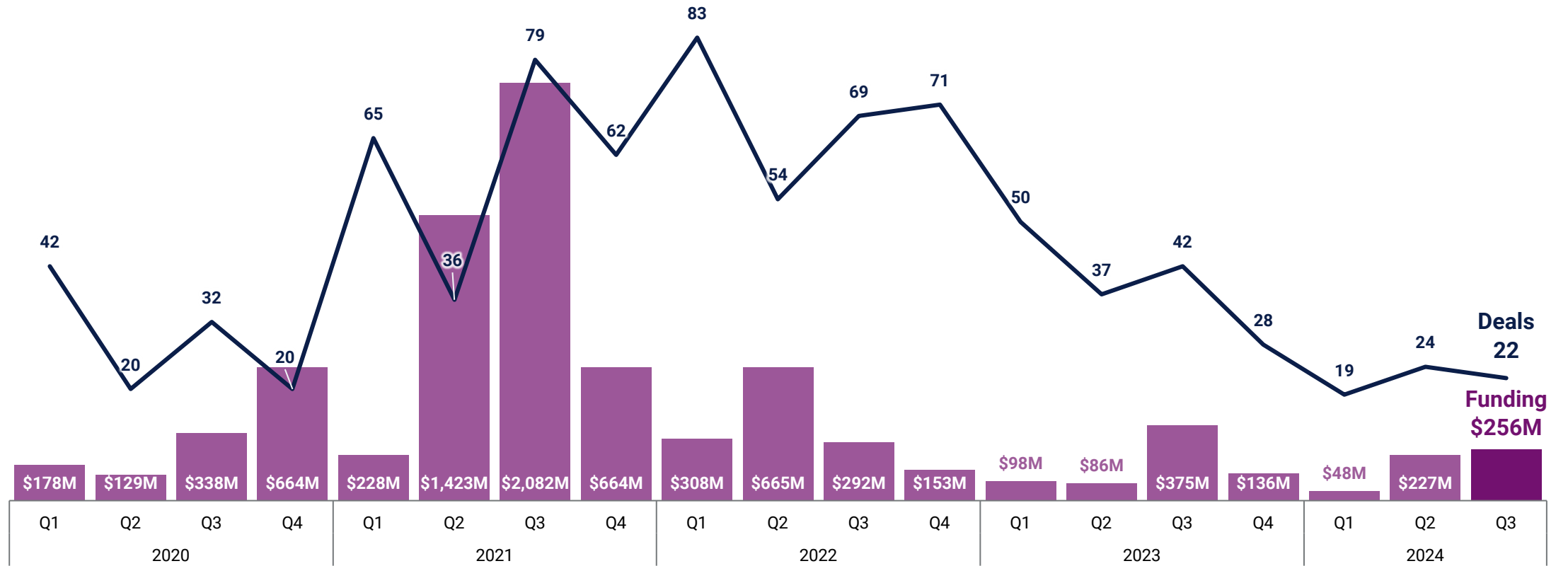
Investor	Company Count	Investor Group	Country
1 <b>Bossa Invest</b>	<b>17</b>	VC	Brazil
2 <b>DOMO.VC</b>	<b>5</b>	VC	Brazil
2 <b>Proeza Ventures</b>	<b>5</b>	VC	Mexico
4 <b>Anjos do Brasil</b>	<b>4</b>	Angel	Brazil
4 <b>Carao Ventures</b>	<b>4</b>	VC	Costa Rica
4 <b>GVAngels</b>	<b>4</b>	Angel	Brazil

LatAm | Q3 2024

# Mexico

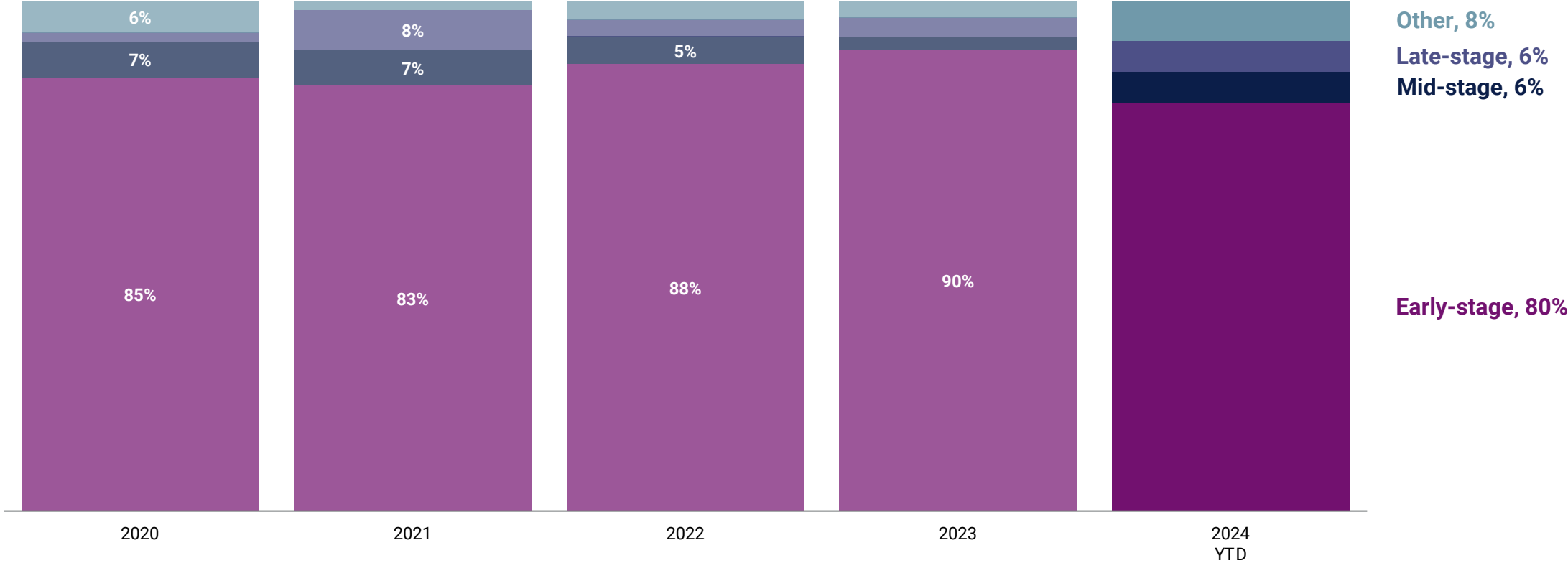


# Quarterly funding & deals





# Annual percent of deals by deal stage



# Mexico: Top equity deals in Q3'24

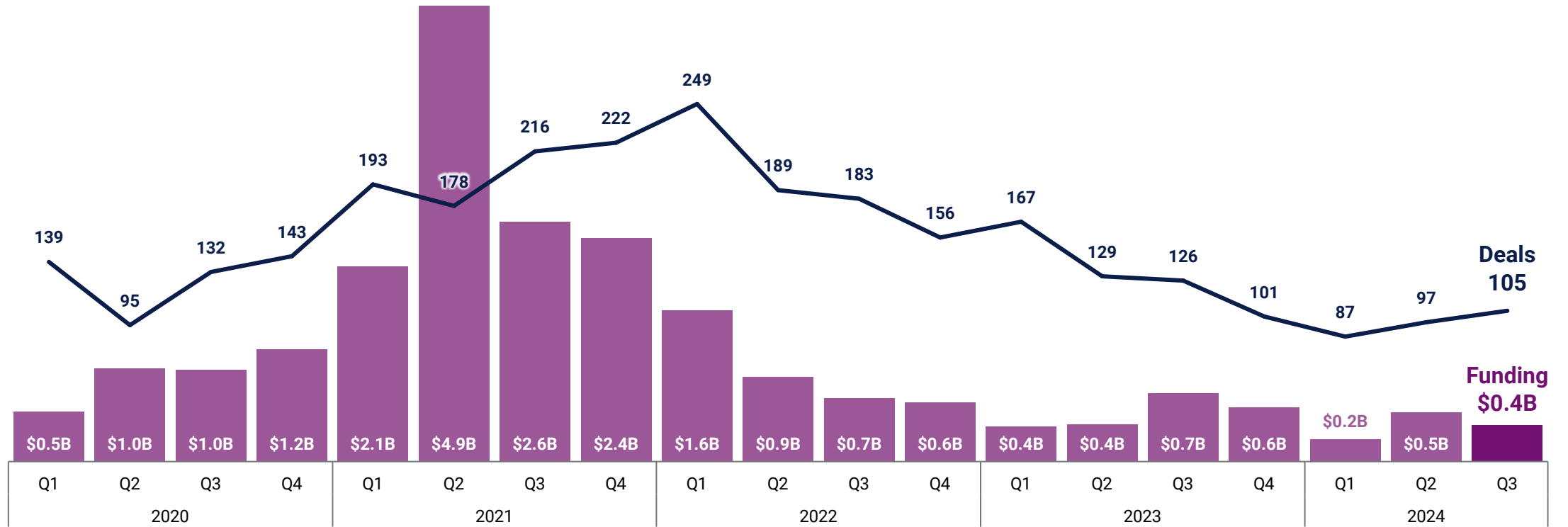
	Company	Round Amount	Round Date	Round Valuation	Select Investors	Sector	Industry Subindustry	% of Total Funding
1	<b>Stori</b>	<b>\$105M</b>	Private Equity 2024-08-06	N/A	BAI Capital, Notable Capital, General Catalyst, Lightspeed Venture Partners, GIC	Mobile & Telecommunications	<b>Mobile Software &amp; Services</b> Accounting & Finance	40.9%
2	<b>Credlix</b>	<b>\$50M</b>	Corporate Minority 2024-09-12	N/A	Moglix	Internet	<b>Internet Software &amp; Services</b> Accounting & Finance	19.5%
3	<b>Carolo</b>	<b>\$30M</b>	Private Equity 2024-07-31	N/A	Kans Capital	Leisure	<b>Restaurants</b> Casual Dining	11.7%
4	<b>Finkargo</b>	<b>\$20M</b>	Series A 2024-09-13	N/A	QED Investors, Flybridge Capital Partners, NAZCA, ONEVC, Quona Capital	Internet	<b>Internet Software &amp; Services</b> Supply Chain & Logistics	7.8%
5	<b>AltScore</b>	<b>\$9M</b>	Series A 2024-09-05	N/A	Haymaker Ventures, BuenTrip Ventures, Caffeinated Capital, Far Out Ventures, Kamay Ventures	Internet	<b>Internet Software &amp; Services</b> Accounting & Finance	3.3%

LatAm | Q3 2024

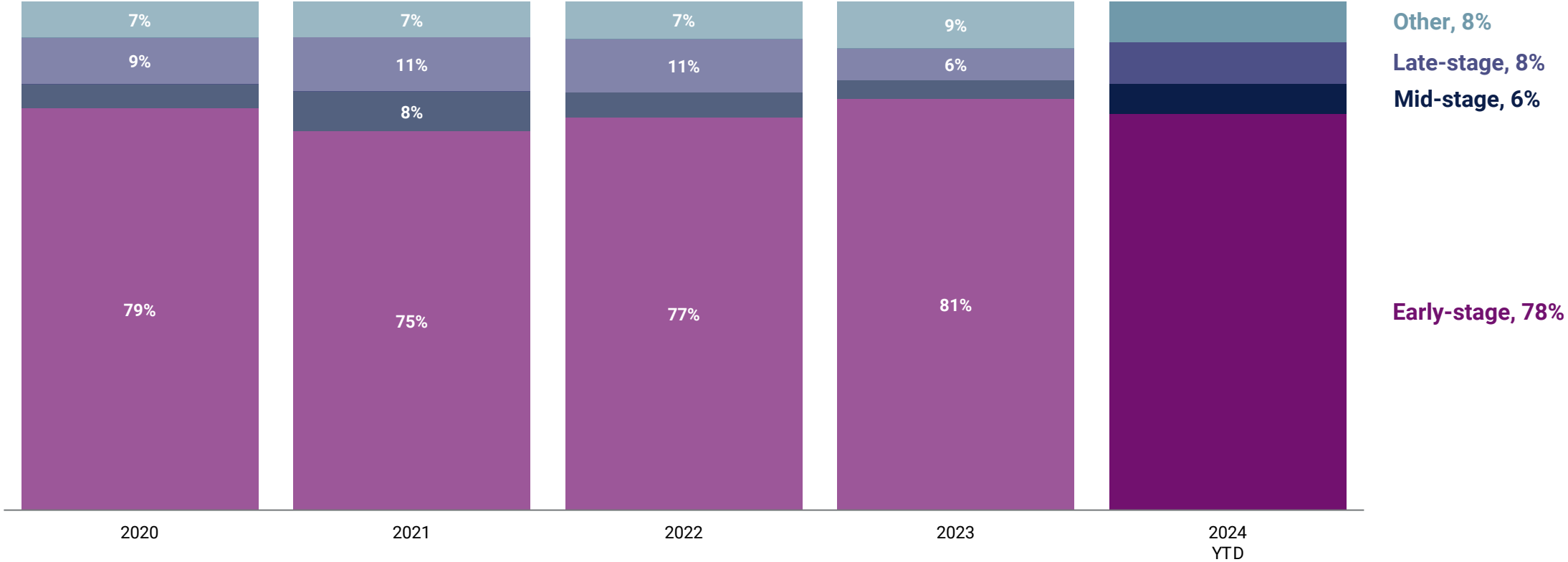
# Brazil



# Quarterly funding & deals



# Annual percent of deals by deal stage



## Brazil: Top equity deals in Q3'24

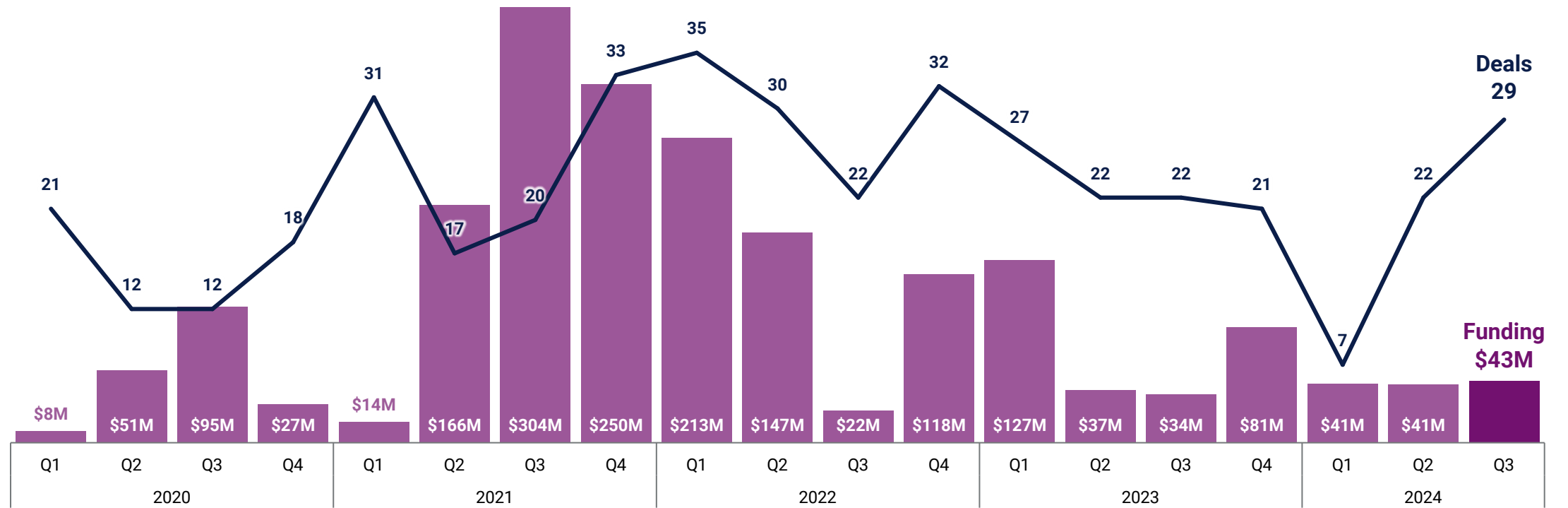
	Company	Round Amount	Round Date	Round Valuation	Select Investors	Sector	Industry Subindustry	% of Total Funding
1	<b>Cayena</b>	<b>\$55M</b>	Series B 2024-09-18	N/A	Bicycle Capital, FEMSA Ventures, Picus Capital, Canary, Globo Ventures	Internet	<b>E-Commerce</b> B2B Commerce	14.0%
1	<b>ROCK</b>	<b>\$55M</b>	Series A 2024-09-18	N/A	Hindiana	Internet	<b>Internet Software &amp; Services</b> Customer Relationship Management	14.1%
3	<b>Neon</b>	<b>\$37M</b>	Series E 2024-08-01	N/A	Undisclosed Investors	Mobile & Telecommunications	<b>Mobile Software &amp; Services</b> Payments	9.3%
4	<b>NetLex</b>	<b>\$24M</b>	Series B 2024-07-17	N/A	Riverwood Capital	Internet	<b>Internet Software &amp; Services</b> Legal	6.1%
5	<b>Mevo</b>	<b>\$20M</b>	Series B 2024-09-18	N/A	Matrix Partners, Floating Point, IKJ Capital, Jefferson River Capital, Elliot Cohen	Internet	<b>Internet Software &amp; Services</b> Healthcare	5.1%

LatAm | Q3 2024

# Chile

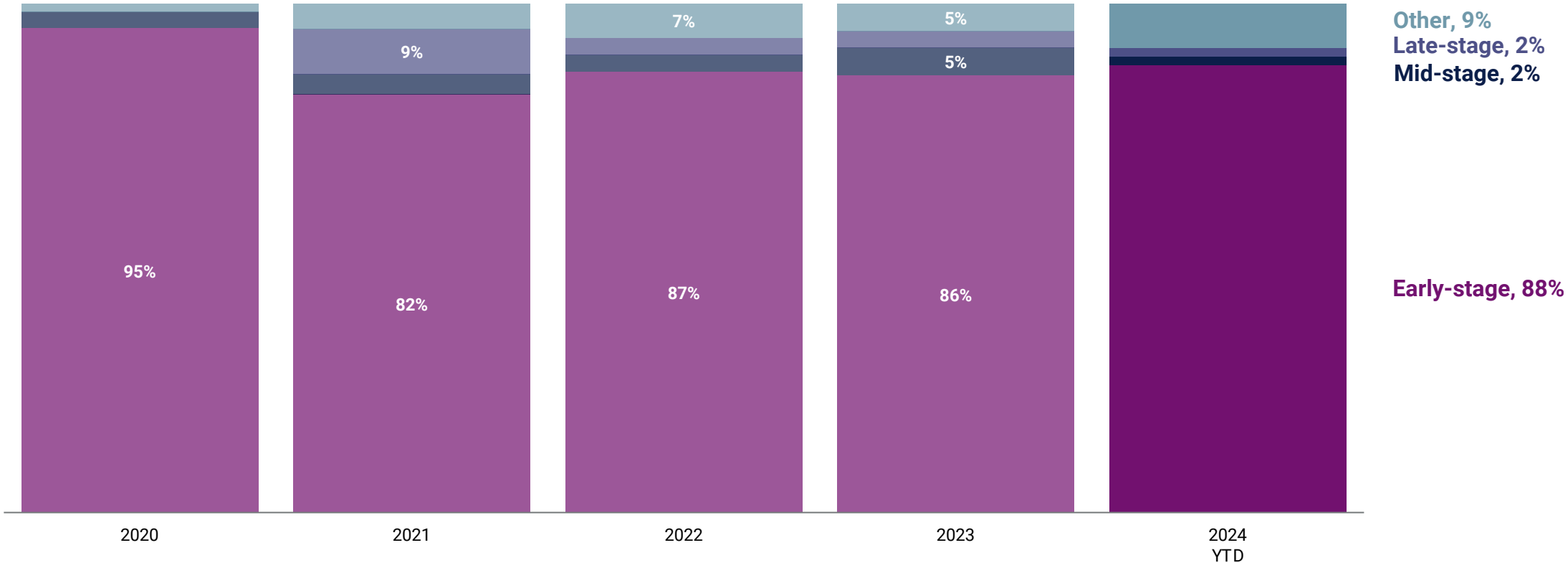


# Quarterly funding & deals





# Annual percent of deals by deal stage



# Chile: Top equity deals in Q3'24

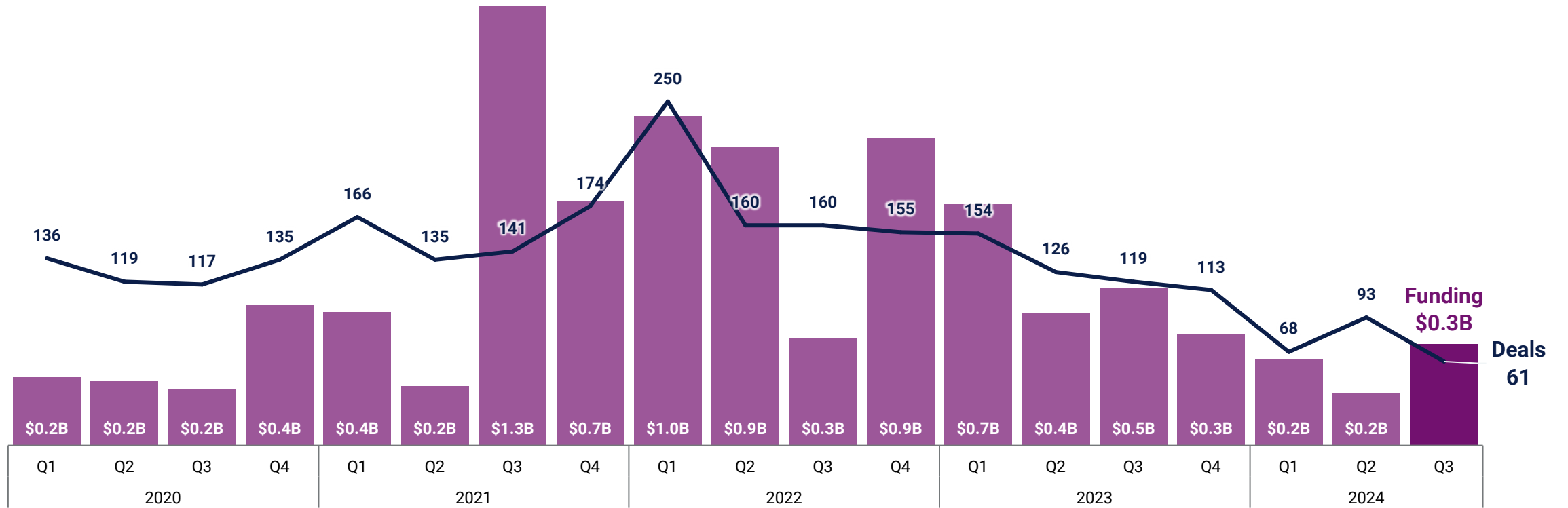
	Company	Round Amount	Round Date	Round Valuation	Select Investors	Sector	Industry Subindustry	% of Total Funding
1	<b>Wild Foods</b>	<b>\$25M</b>	Series A 2024-08-08	N/A	Glisco Partners, 30N Ventures	Internet	<b>E-Commerce</b> Food & Grocery	58.0%
2	<b>Botanical Solution</b>	<b>\$8M</b>	Series A 2024-08-20	N/A	Otter Capital	Healthcare	<b>Biotechnology</b> N/A	17.6%
3	<b>AgendaPro</b>	<b>\$2M</b>	Series A 2024-07-01	N/A	Kayyak Ventures	Internet	<b>Internet Software &amp; Services</b> Payments	3.5%
3	<b>Floid</b>	<b>\$2M</b>	Seed VC 2024-08-01	N/A	Amarena VC, Banco Santander, Carao Ventures, Mastercard	Internet	<b>Internet Software &amp; Services</b> Business Intelligence, Analytics & Performance Mgmt	3.8%
3	<b>Perhaps</b>	<b>\$2M</b>	Pre-Seed 2024-07-15	N/A	Bessemer Venture Partners, Hi Ventures	Internet	<b>Internet Software &amp; Services</b> Data & Document Management	4.1%
3	<b>Webdox</b>	<b>\$2M</b>	Series A 2024-09-13	N/A	Kayyak Ventures, Taram Capital	Internet	<b>Internet Software &amp; Services</b> Legal	3.5%
3	<b>Zapping</b>	<b>\$2M</b>	Angel 2024-08-16	N/A	Broota	Internet	<b>Internet Software &amp; Services</b> Video	4.1%

Geographic Trends | Q3 2024

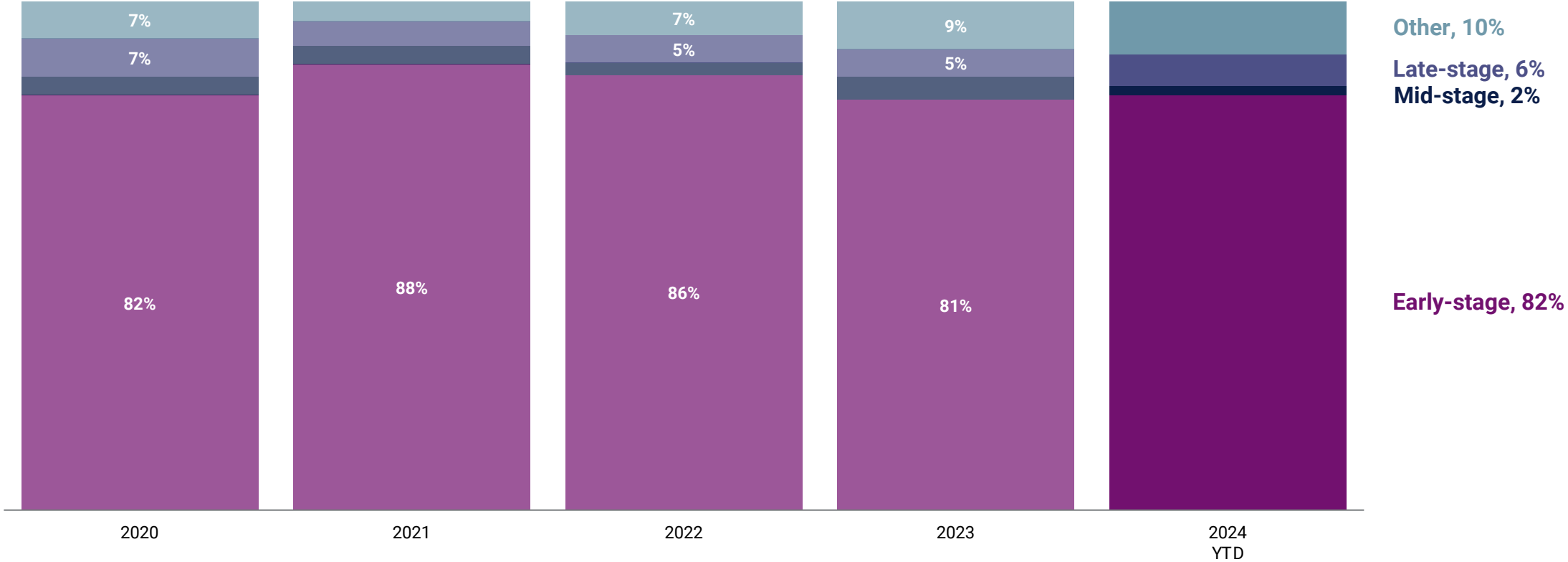
# Africa Trends



# Quarterly funding & deals



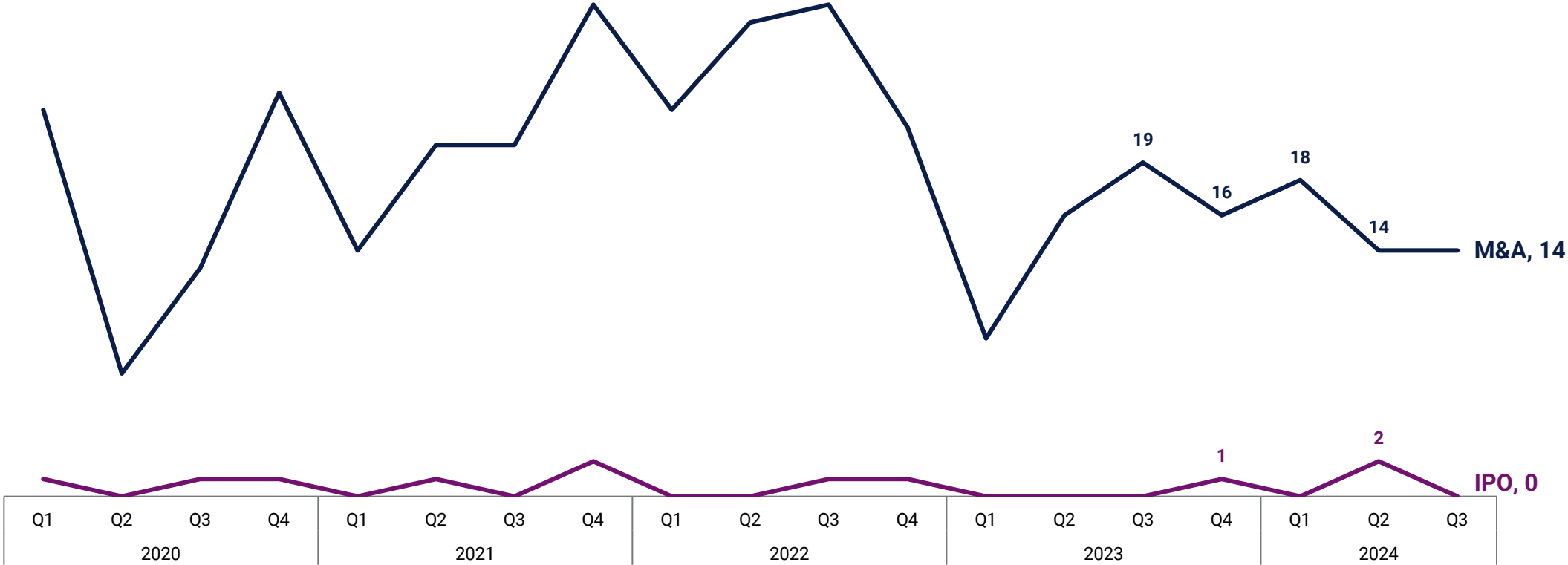
# Annual percent of deals by deal stage



# Africa: Top equity deals in Q3'24

	Company	Round Amount	Round Date	Round Valuation	Select Investors	Country	Sector	Industry Subindustry	% of Total Funding
1	<b>MNT Halan</b>	<b>\$158M</b>	<b>Series E</b> 2024-07-20	N/A	Apis Partners, Development Partners International, Lorax Capital, GB Corp, Lunate	Egypt	Internet	<b>Internet Software &amp; Services</b> Accounting & Finance	53.2%
2	<b>NALA</b>	<b>\$40M</b>	<b>Series A</b> 2024-07-09	N/A	Acrew Capital, DST Global, Amplo, HOF Capital, Norrsken22	Kenya	Mobile & Telecommunications	<b>Mobile Software &amp; Services</b> Payments	13.5%
3	<b>Paymob</b>	<b>\$22M</b>	<b>Series B</b> 2024-09-11	N/A	EBRD Venture Capital, A15, British International Investment, FMO, Helios Digital Ventures	Egypt	Internet	<b>Internet Software &amp; Services</b> Payments	7.4%
4	<b>dopay</b>	<b>\$14M</b>	<b>Series A</b> 2024-07-16	N/A	Argentem Creek Partner	Egypt	Internet	<b>Internet Software &amp; Services</b> Accounting & Finance	4.6%
5	<b>Yellow Network</b>	<b>\$10M</b>	<b>Seed VC</b> 2024-09-17	N/A	Chris Larsen, Consensys, GSR Ventures, Gate Labs, MATH Venture Partners	Seychelles	Internet	<b>Internet Software &amp; Services</b> Asset & Financial Management & Trading	3.4%
6	<b>Omnisient</b>	<b>\$8M</b>	<b>Series A</b> 2024-08-27	N/A	Arise	South Africa	Internet	<b>Internet Software &amp; Services</b> Business Intelligence, Analytics & Performance Mgmt	2.5%
7	<b>Cartona</b>	<b>\$6M</b>	<b>Series A</b> 2024-07-30	N/A	Algebra Ventures, Sanad, Silicon Badia	Egypt	Internet	<b>E-Commerce</b> B2B Commerce	1.9%
8	<b>Blockscout</b>	<b>\$3M</b>	<b>Seed VC</b> 2024-08-07	N/A	1kx, Gnosis, Primitive Ventures, Alex Svanevik, Anton Bukov	Seychelles	Internet	<b>Internet Software &amp; Services</b> Business Intelligence, Analytics & Performance Mgmt	1.0%
8	<b>ByteFuse</b>	<b>\$3M</b>	<b>Corporate Minority</b> 2024-07-12	N/A	Novus Holdings	South Africa	Internet	<b>Internet Software &amp; Services</b> Business Intelligence, Analytics & Performance Mgmt	1.0%
8	<b>Lucky</b>	<b>\$3M</b>	<b>Convertible Note</b> 2024-08-06	N/A	Disruptech Ventures, Lorax Capital, Kem	Egypt	Mobile & Telecommunications	<b>Mobile Software &amp; Services</b> Accounting & Finance	1.0%
8	<b>Lucky</b>	<b>\$3M</b>	<b>Convertible Note</b> 2024-08-07	N/A	Disruptech Ventures, Lorax Capital, KEM Ventures	Egypt	Mobile & Telecommunications	<b>Mobile Software &amp; Services</b> Accounting & Finance	1.0%
8	<b>Privamnuts</b>	<b>\$3M</b>	<b>Venture Capital</b> 2024-09-16	N/A	Aavishkaar Capital, Entwicklungsbank KfW	Kenya	Agriculture	<b>Agricultural Products &amp; Related Activities</b> N/A	1.0%
8	<b>Thalex</b>	<b>\$3M</b>	<b>Series A</b> 2024-08-21	N/A	Bitfinex, Bitstamp, Flow Traders, Wintermute, IMC	Seychelles	Internet	<b>Internet Software &amp; Services</b> Asset & Financial Management & Trading	1.0%

# Quarterly exits



## Africa: Top investors by company count in Q3'24

Investor	Company Count	Investor Group	Country
1 <b>Lorax Capital</b>	<b>3</b>	Private Equity	Egypt
1 <b>WestBridge Capital</b>	<b>3</b>	Private Equity	Mauritius
3 <b>216 Capital Ventures</b>	<b>2</b>	VC	Tunisia
3 <b>Arche Capital</b>	<b>2</b>	VC	South Africa
3 <b>Disruptech Ventures</b>	<b>2</b>	VC	Egypt
3 <b>Launch Africa</b>	<b>2</b>	VC	Mauritius
3 <b>LeapFrog Investments</b>	<b>2</b>	Private Equity	Mauritius
3 <b>Nclude</b>	<b>2</b>	VC	Egypt





Africa | Q3 2024

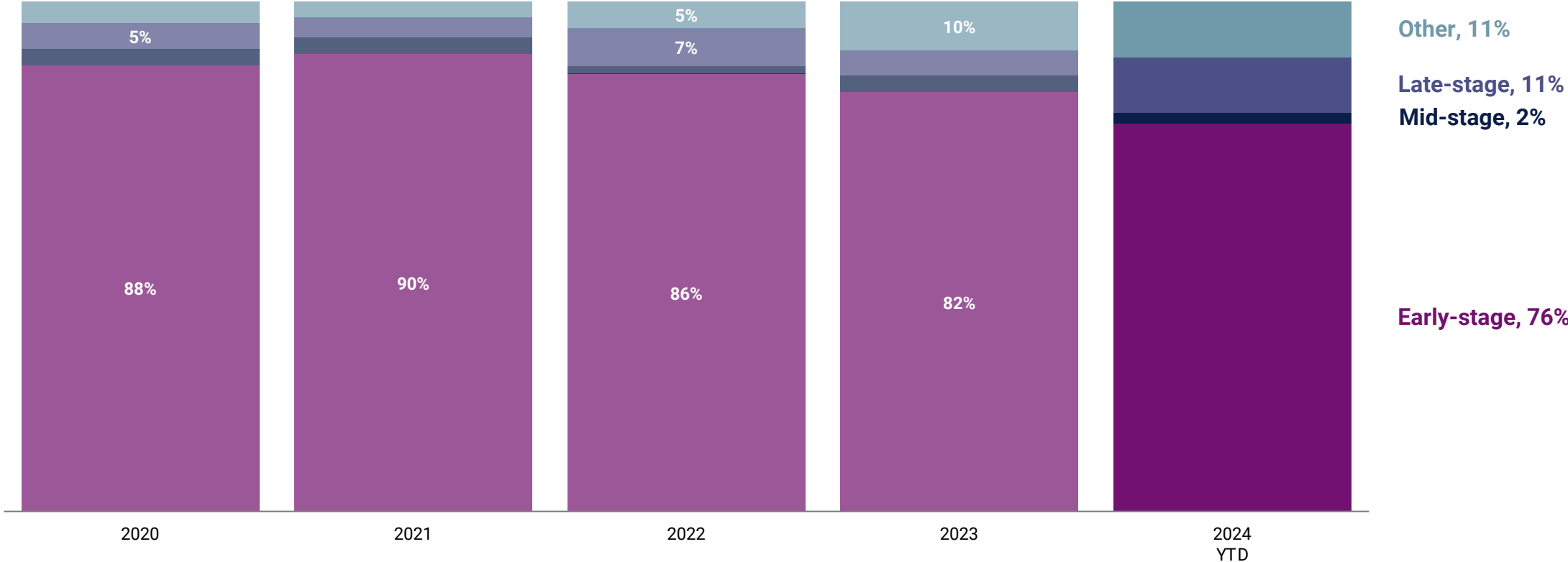
# Egypt



# Quarterly funding & deals



# Annual percent of deals by deal stage



## Egypt: Top equity deals in Q3'24

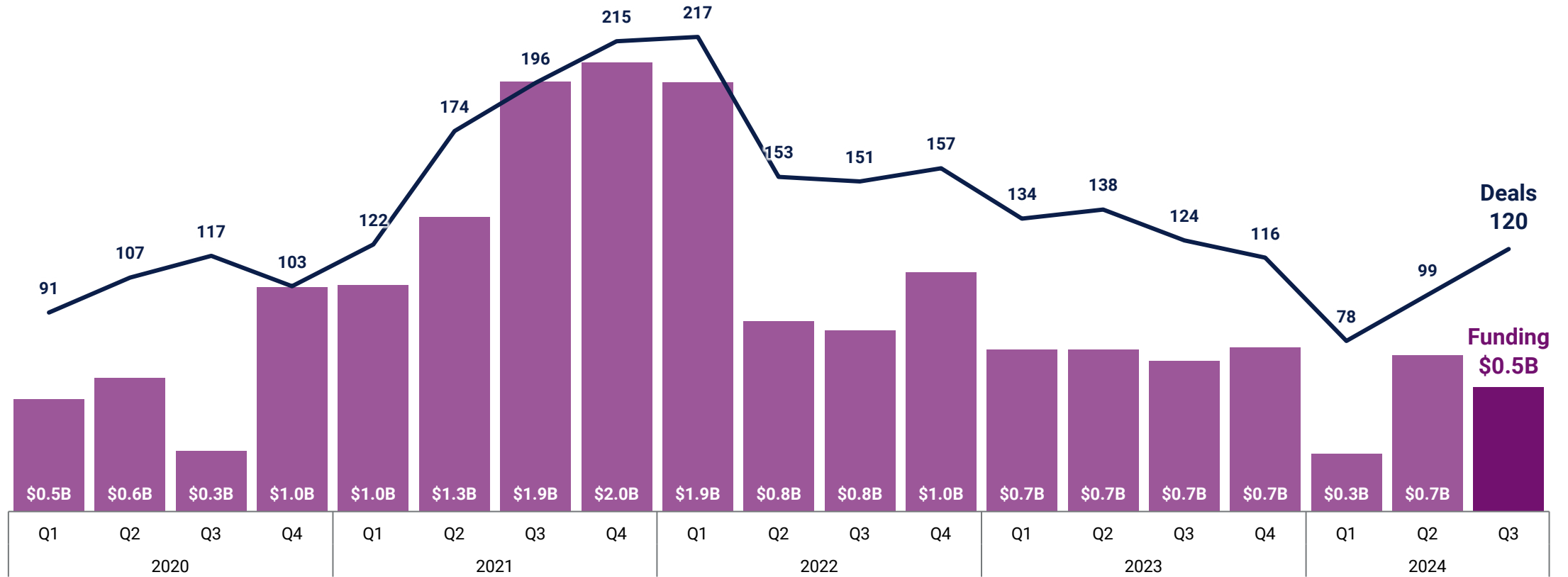
	Company	Round Amount	Round Date	Round Valuation	Select Investors	Sector	Industry Subindustry	% of Total Funding
1	<b>MNT Halan</b>	<b>\$158M</b>	Series E 2024-07-20	N/A	Apis Partners, Development Partners International, Lorax Capital, GB Corp, Lunate	Internet	<b>Internet Software &amp; Services</b> Accounting & Finance	75.3%
2	<b>Paymob</b>	<b>\$22M</b>	Series B 2024-09-11	N/A	EBRD Venture Capital, A15, British International Investment, FMO, Helios Digital Ventures	Internet	<b>Internet Software &amp; Services</b> Payments	10.5%
3	<b>dopay</b>	<b>\$14M</b>	Series A 2024-07-16	N/A	Argentem Creek Partner	Internet	<b>Internet Software &amp; Services</b> Accounting & Finance	6.5%
4	<b>Cartona</b>	<b>\$6M</b>	Series A 2024-07-30	N/A	Algebra Ventures, Sanad, Silicon Badia	Internet	<b>E-Commerce</b> B2B Commerce	2.7%
5	<b>Lucky</b>	<b>\$3M</b>	Convertible Note 2024-08-07	N/A	Disruptech Ventures, Lorax Capital, KEM Ventures	Mobile & Telecommunications	<b>Mobile Software &amp; Services</b> Accounting & Finance	1.4%
5	<b>Lucky</b>	<b>\$3M</b>	Convertible Note 2024-08-06	N/A	Disruptech Ventures, Lorax Capital, Kem	Mobile & Telecommunications	<b>Mobile Software &amp; Services</b> Accounting & Finance	1.4%

Geographic Trends | Q3 2024

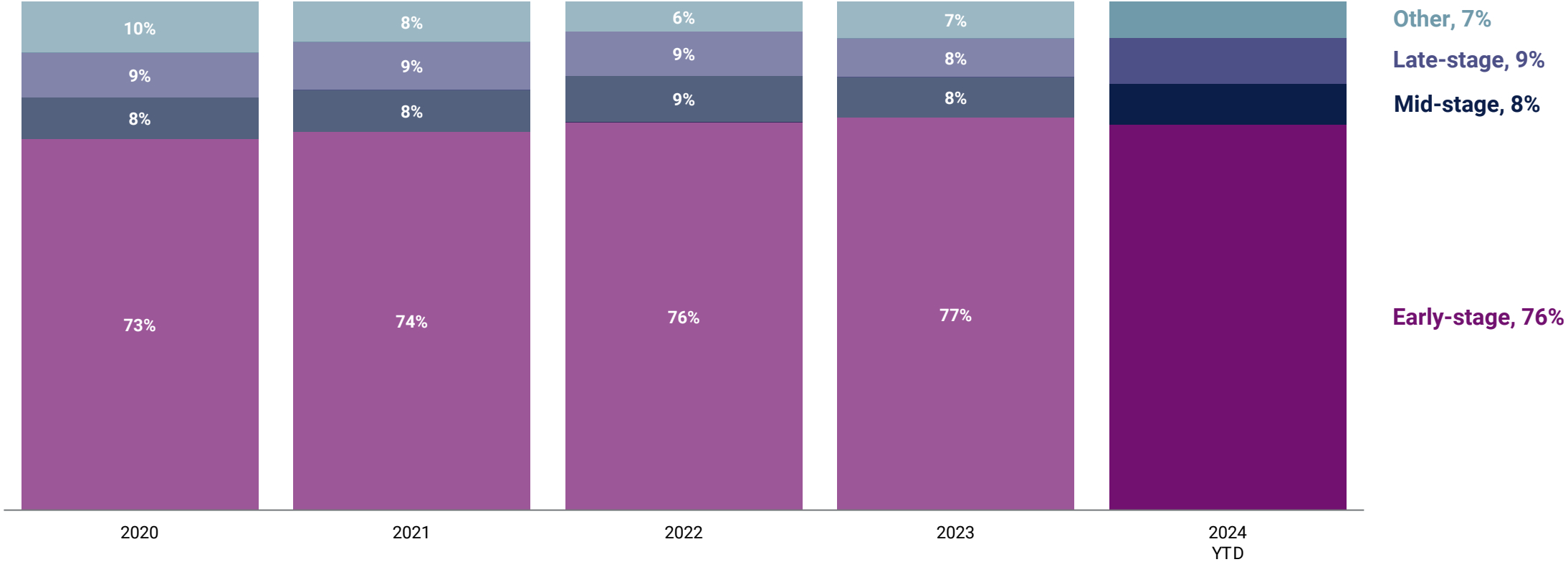
# Oceania Trends



# Quarterly funding & deals



# Annual percent of deals by deal stage

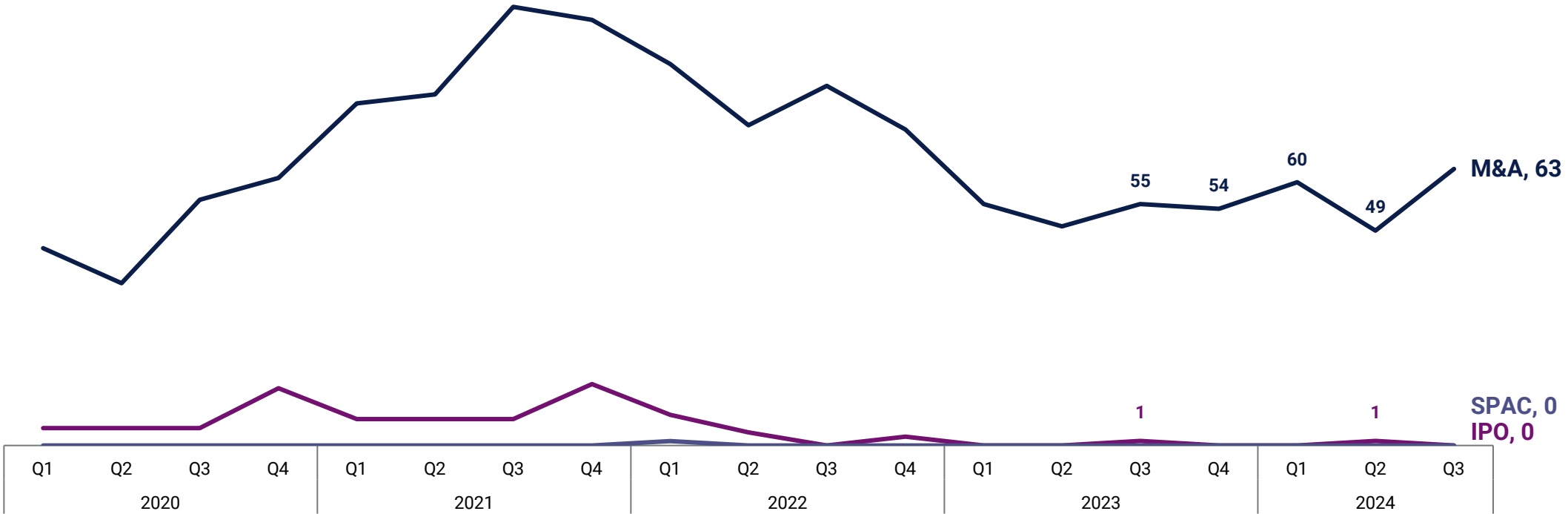


## Oceania: Top equity deals in Q3'24

	Company	Round Amount	Round Date	Round Valuation	Select Investors	Country	Sector	Industry Subindustry	% of Total Funding
1	<b>SafetyCulture</b>	<b>\$110M</b>	<b>Series E</b> 2024-09-09	\$1.7B	AirTree Ventures, Blackbird Ventures, Morpheus Ventures	Australia	Mobile & Telecommunications	<b>Mobile Software &amp; Services</b> HR & Workforce Management	20.2%
2	<b>HammerTech</b>	<b>\$70M</b>	<b>Private Equity</b> 2024-07-15	N/A	Riverwood Capital	Australia	Internet	<b>Internet Software &amp; Services</b> Monitoring & Security	12.9%
3	<b>InDebted</b>	<b>\$34M</b>	<b>Series C</b> 2024-09-24	\$250M	AirTree Ventures, Carthona Capital, Perennial, Premier Capital Partners, Reinventure Capital	Australia	Internet	<b>Internet Software &amp; Services</b> Accounting & Finance	6.3%
4	<b>Shift</b>	<b>\$24M</b>	<b>Series D</b> 2024-08-26	N/A	Peak XV Partners	Australia	Finance	<b>Lending</b> Commercial	4.4%
5	<b>Kismet Healthcare</b>	<b>\$20M</b>	<b>Seed VC</b> 2024-09-16	N/A	MassMutual Ventures	Australia	Internet	<b>Internet Software &amp; Services</b> Healthcare	3.7%
6	<b>Basis</b>	<b>\$16M</b>	<b>Series A</b> 2024-07-16	N/A	GD1	New Zealand	Electronics	<b>Chips &amp; Semiconductors</b> Semiconductor Equipment	2.9%
7	<b>Apromore</b>	<b>\$15M</b>	<b>Series B</b> 2024-08-06	N/A	Tin Alley Ventures	Australia	Internet	<b>Internet Software &amp; Services</b> Business Intelligence, Analytics & Performance Mgmt	2.8%
8	<b>Evolt</b>	<b>\$14M</b>	<b>Convertible Note</b> 2024-09-24	N/A	Bell Potter, Washington H. Soul Pattinson, Perennial, Regal Partners	Australia	Mobile & Telecommunications	<b>Mobile Software &amp; Services</b> Health & Wellness	2.5%
9	<b>DASH Technology Group</b>	<b>\$13M</b>	<b>Series A</b> 2024-07-01	N/A	Bailador Investment Mangement	Australia	Internet	<b>Internet Software &amp; Services</b> Accounting & Finance	2.4%
9	<b>Proto Axiom</b>	<b>\$13M</b>	<b>Series B</b> 2024-08-12	\$59M	Ajay Banga, Marc Benioff, Churchill Asset Management	Australia	Finance	<b>Investment Firms &amp; Funds</b> N/A	2.4%
9	<b>Re-Leased</b>	<b>\$13M</b>	<b>Venture Capital</b> 2024-09-04	N/A	Movac, Icehouse Ventures	New Zealand	Internet	<b>Internet Software &amp; Services</b> Real Estate	2.3%
9	<b>Splend</b>	<b>\$13M</b>	<b>Undisclosed</b> 2024-08-01	N/A	Clean Energy Finance Corporation	Australia	Mobile & Telecommunications	<b>Mobile Software &amp; Services</b> Travel	2.4%



# Quarterly exits



## Oceania: Top investors by company count in Q3'24

Investor	Company Count	Investor Group	Country
1 Investible	5	VC	Australia
2 Icehouse Ventures	4	VC	New Zealand
2 OIF Ventures	4	VC	Australia
4 AirTree Ventures	3	VC	Australia
4 Atlassian Ventures	3	CVC	Australia
4 Breakthrough Victoria	3	Asset/investment management	Australia
4 Carthona Capital	3	VC	Australia
4 Mandalay Venture Partners	3	VC	Australia
4 Skalata Ventures	3	VC	Australia

## State of Venture

### Report Methodology

You can download the underlying data found in this report here: [https://www.cbinsights.com/reports/CB-Insights\\_Venture-Report-Q3-2024.xlsx](https://www.cbinsights.com/reports/CB-Insights_Venture-Report-Q3-2024.xlsx).

If you have questions about the definitions or methodological principles used, or if you feel that your firm has been underrepresented, please reach out to [info@cbinsights.com](mailto:info@cbinsights.com).

### What is included:

Equity financings into private companies only. Funding rounds raised by public companies of any kind on any exchange (including Pink Sheets) are excluded from our numbers, even if they received investment from a venture firm.

Only includes the investment made in the quarter for tranching investments. If a company does a second closing of its Series B round for \$5M and previously had closed \$2M in a prior quarter, only the \$5M is reflected.

Round numbers reflect what has closed, not what is intended. If a company indicates the closing of \$5M out of a desired raise of \$15M, our numbers reflect only the amount which has closed.

Only verifiable fundings are included. Fundings are verified via (1) various federal and state regulatory filings; (2) direct confirmation with firm or investor; (3) press release; or (4) credible media sources.

Equity fundings to joint ventures and spinoffs/spinouts are included.

Unicorn data includes private companies valued at \$1B or more in the private markets globally, per the same 4 sources listed above and relied on for funding events, which include valuations disclosed in credible media sources. The list is maintained publicly and updated in real time at <https://www.cbinsights.com/research-unicorn-companies>.

Geography notes: Israel funding figures are classified in Europe. Rounds to private companies that may be majority- or minority-owned subsidiaries of other private companies.

Valuation data includes estimates to calibrate median and average valuations based on current and previous quarter disclosed valuations gathered from the aforementioned four sources. The estimating method will control for the oversampling of large rounds that are reported quickly versus a comparative lag in valuations obtained from other sources. Valuation data reflects post-money valuations.

Exits include IPOs, SPACs, publicly announced M&A deals, and other liquidity events; only first exits are counted.

Headquarters are determined by publicly available sources including company-owned websites and profiles, legal filings, and press releases.

All figures in the report are in USD.

US financing trends follow the combined statistical area (CSA) methodology. Silicon Valley refers to the San Jose-San Francisco-Oakland CSA.

### What is excluded:

No contingent funding. If a company receives a commitment for \$20M subject to hitting certain milestones but first gets \$8M, only the \$8M is included in our data.

No business development/R&D arrangements, whether transferable into equity now, later, or never. If a company signs a \$300M R&D partnership with a larger corporation, this is not equity financing nor is it from venture capital firms. As a result, it is not included.

No buyouts, consolidations, or recapitalizations. All three of these transaction types are commonly employed by private equity firms and are tracked by CB Insights. However, they are excluded for the purposes of this report.

No private placements. These investments, also known as PIPES (Private Investment in Public Equities), are not included even if made by a venture capital firm.

No debt/loans of any kind (except convertible notes). Venture debt or any kind of debt/loan issued to emerging, startup companies, even if included as an additional part of an equity financing, is not included. If a company receives \$3M with \$2M from venture investors and \$1M in debt, only the \$2M is included in these statistics.

No non-equity government funding. Grants or loans by the federal government, state agencies, or public-private partnerships to emerging, startup companies are not included.

No fundings to subsidiaries of a larger parent corporation unless that subsidiary is a private entity and meets other criteria for inclusion.

Accelerators, incubators, business-plan competitions, economic-development entities are excluded from rankings of most active investors, even if making equity financings.

Rankings for top investors are calculated according to "company count," or the number of unique companies an investor funds in a quarter, and so excludes follow-on deals.