

October 2013

Fig. 1: Number and Aggregate Value of Venture Capital Deals Globally, Q1 2008 – Q3 2013

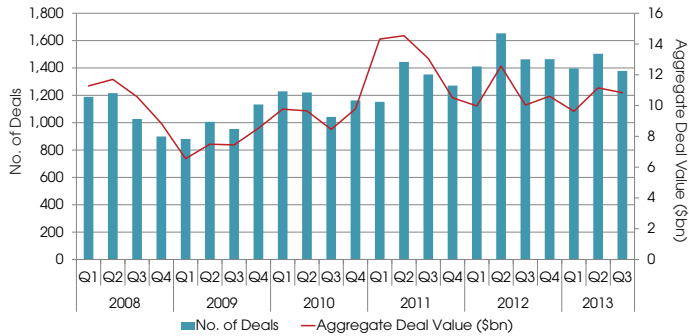
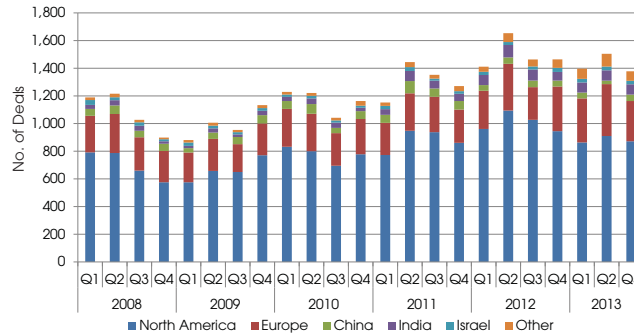


Fig. 2: Number of Venture Capital Deals by Region, Q1 2008 – Q3 2013



Venture capital activity slowed in Q3 2013, with 1,378 deals valued at a total of \$10.8bn, a drop from the 1,504 venture capital deals announced in Q2 2013 valued at \$11.1bn.

Regionally, venture capital activity in North America dropped from 910 deals announced in Q2 2013 to 872 deals in Q3 2013. The number of deals in Europe fell by a more significant 22% from Q2 to Q3 2013, from 375 to 291.

China witnessed an 84% increase in the number of venture capital deals from Q2 2013 to Q3 2013, returning to levels seen in Q1 2013.

Although the same number of deals in India was announced in Q3 as in Q2, the aggregate value of these financings was 64% larger than those in the previous quarter.

Angel/seed deals accounted for 24% of the number of venture capital deals in Q3 2013. Series A deals accounted for 15% of deals in the quarter, while series B, C, D and later comprised a combined 18%.

The proportion of aggregate value of venture capital financings represented by the internet sector fell from 23% in Q2 2013 to 19% in Q3.

Venture capital deals in the healthcare sector also saw a drop, from representing 28% of the aggregate value of venture capital deals in Q2 2013 to 18% in Q3.

Q3 2013 saw 45% of all US financings occur in California. New York was the next most common state for investment, with 11% of all financings. Completing the top five states, Massachusetts, Washington and Texas received 8%, 4% and 3% of all US venture capital deals, respectively.

Fig. 3: Proportion of Number of Venture Capital Deals in Q3 2013 by Stage

Fig. 4: Proportion of Number and Aggregate Value of Venture Capital Deals in Q3 2013 by Industry

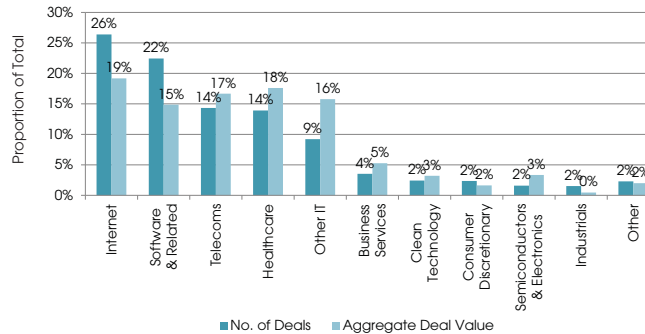
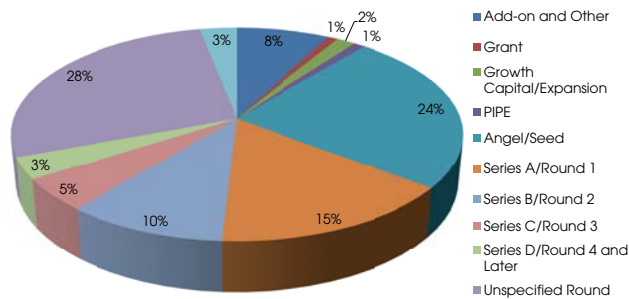
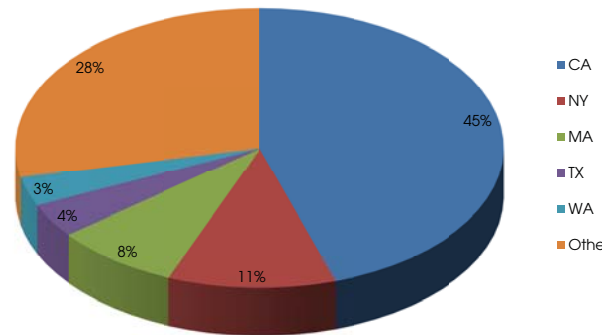
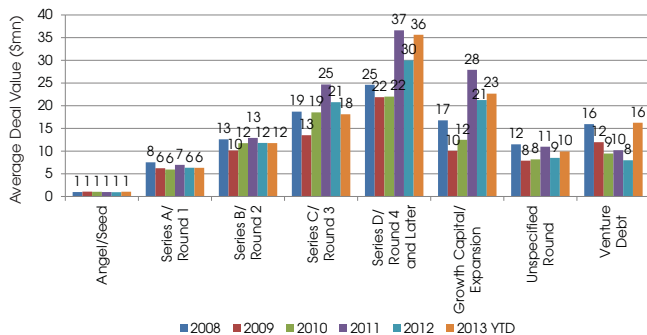


Fig. 5: Average Value of Venture Capital Deals (\$mm), 2008 – Q3 2013

Fig. 6: Proportion of Number of US Venture Capital Deals in Q3 2013 by State



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Fig. 6: 10 Largest Venture Capital Deals in Q3 2013

Portfolio Company Name	Deal Date	Stage	Deal Size (mn)	Investors	Primary Industry	Location
MobilEye	Jul-13	Unspecified Round	400 USD	BlackRock Capital Partners, Enterprise Rent-A-Car, Fidelity Management & Research Company, Sailing Capital International, Wellington Management	Technology	Netherlands
Uber, Inc.	Aug-13	Series C/Round 3	361.2 USD	Benchmark Capital, Google Ventures, TPG	Telecoms	US
Flipkart	Jul-13	Series E/Round 5	200 USD	Accel Partners, Iconiq Capital, Naspers, Tiger Global Management	Internet	India
Palantir Technologies	Sep-13	Unspecified Round	196.5 USD	-	Software	US
HootSuite Media, Inc.	Aug-13	Series B/Round 2	165 USD	Accel Partners, Insight Venture Partners, OMERS Ventures	Internet	Canada
Pure Storage, Inc.	Aug-13	Series E/Round 5	150 USD	Greylock Partners, Index Ventures, Redpoint Ventures, Samsung Venture Investment Corporation, Sutter Hill Ventures, T Rowe Price, Tiger Global Management	Hardware	US
Acetylon Pharmaceuticals, Inc.	Jul-13	Unspecified Round	100 USD	Celgene	Pharmaceuticals	US
Anaqua	Jul-13	Growth Capital/Expansion	100 USD	Insight Venture Partners	Software	US
CommonBond, Inc.	Sep-13	Unspecified Round	100 USD	The Social+Capital Partnership, Tribeca Venture Partners	Financial Services	US
Evolent Health	Sep-13	Series B/Round 2	100 USD	The Advisory Board Company, TPG, UPMC Health Plan, Inc.	Healthcare	US
Powa Technologies Ltd	Aug-13	Series A/Round 1	76 USD	Wellington Management	Software & Related	UK

Fig. 7: Five Notable Venture Capital Exits in Q3 2013

Firm	Date of First Investment	Investors (Entry)	Total Known Funding (mn)	Exit Type	Exit Date	Acquiror (Exit)	Exit Value (mn)	Industry	Location
91 Wireless	Aug-11	DT Capital Partners, iD TechVentures, IDG Capital Partners, NetDragon Websoft Inc., Vertex Venture Holdings	34 USD	Trade Sale	Jul-13	Baidu	1850 USD	Telecoms	China
Braintree Payment Solutions	Jun-11	Accel Partners, Greycroft Partners, New Enterprise Associates, RRE Ventures	69 USD	Trade Sale	Sep-13	Paypal	800 USD	Software	US
Trusteer	Nov-06	US Venture Partners	10 USD	Trade Sale	Aug-13	IBM Corporation	800 USD	IT Security	US
Virident Systems, Inc.	Apr-07	Artiman Ventures, Cisco, Globespan Capital Partners, Hercules Technology Growth Capital, Intel Capital, Mitsui & Co Global Investment, Seagate Technology Holdings, Sequoia Capital, Spansion	116 USD	Trade Sale	Sep-13	Western Digital Technologies	685 USD	Hardware	US
Greenway Medical Technologies, Inc.	Jan-02	Investor Growth Capital, Pamlico Capital	62 USD	Merger	Sep-13	Vista Equity Partners, Vitera Healthcare Solutions, LLC	644 USD	Software	US

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