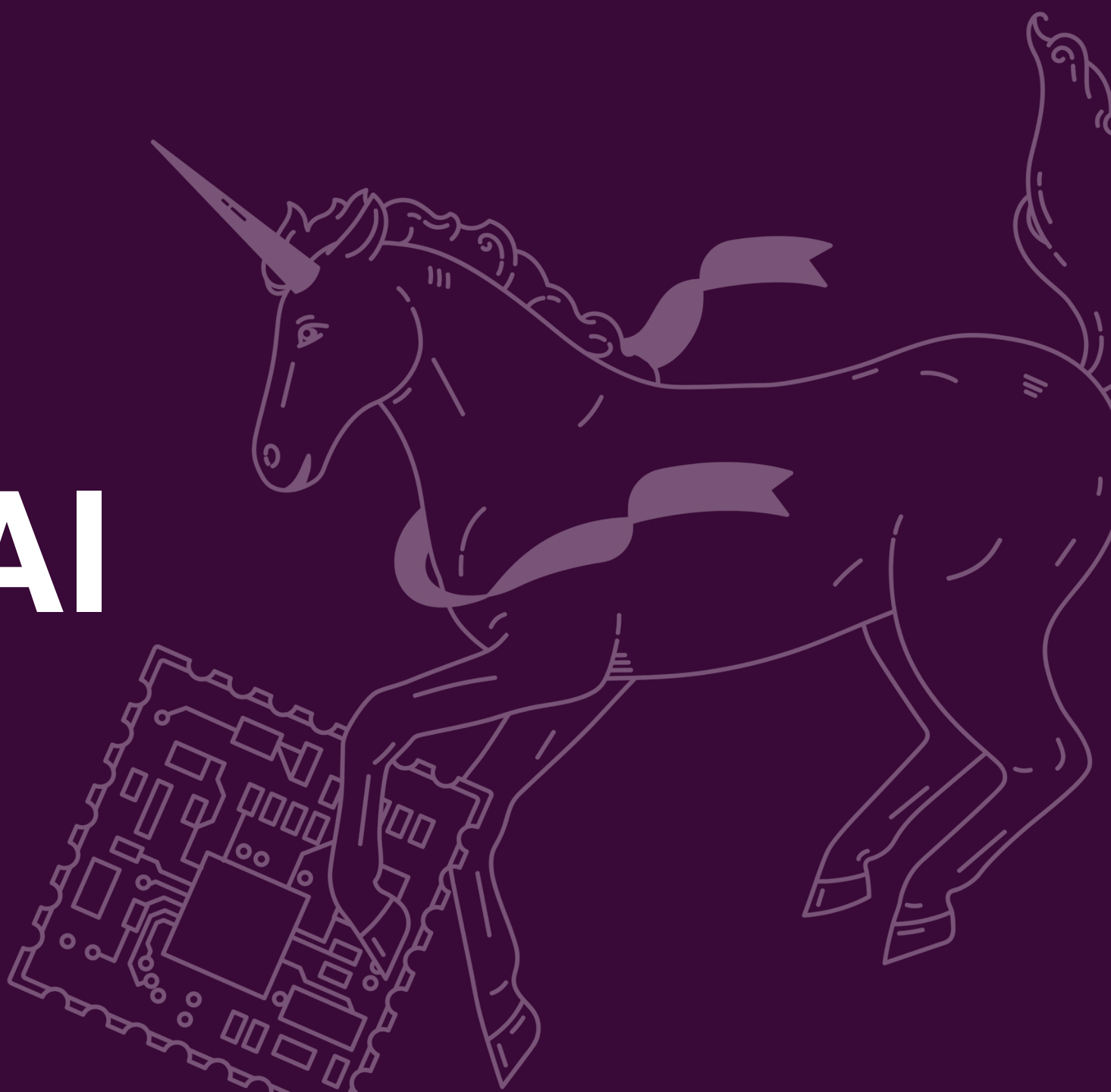




State of AI

Global | Q1 2026

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



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Business Relationship 1d ago
Databricks in your AI observability & evaluation market

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Databricks and SAP are partnering to integrate Databricks' open Lakehouse architecture with SAP Business Data Cloud to improve data harmonization for supply chain analytics, offering clients enhanced visibility, optimized forecasting, and proactive risk management.

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This partnership bridges the traditional divide between operational systems and analytics platforms, creating unified data environments essential for supply chain resilience in today's complex global networks.

databricks Partners with **SAP**

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OpenAI in your Generative AI – large language model (LLM) developers market

John Ives leads design and product strategy at OpenAI

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All the data behind this report is live on the CB Insights platform. Filter it, download it, build your own analysis.

[Explore the data](#)

TL;DR **AI** Your rundown on in Q1'26

\$226B

**AI funding – rivals
2025's total capital.**

Q1'26 global private AI funding surged 216% QoQ from approximately \$72B in Q4'25, surpassing the \$217B in total funding 2025 produced.

Mega-rounds continue to dominate, reflecting the enormous capital requirements of frontier AI development and growing investor concentration around a handful of leaders developing LLMs.

[See the data →](#)

11%

**Share of deals captured by
physical AI – leading all sectors.**

Physical AI topped all sectors in Q1'26 deal share, with capital spanning defense, industrial, and mobility.

Industrial humanoid robot developers dominated with 17 deals as well as unmanned aerial vehicles (UAVs) for intelligence, surveillance, and reconnaissance (ISR) with 14.

[See the data →](#)

266

**AI M&A deals with big tech
snapping up AI capabilities.**

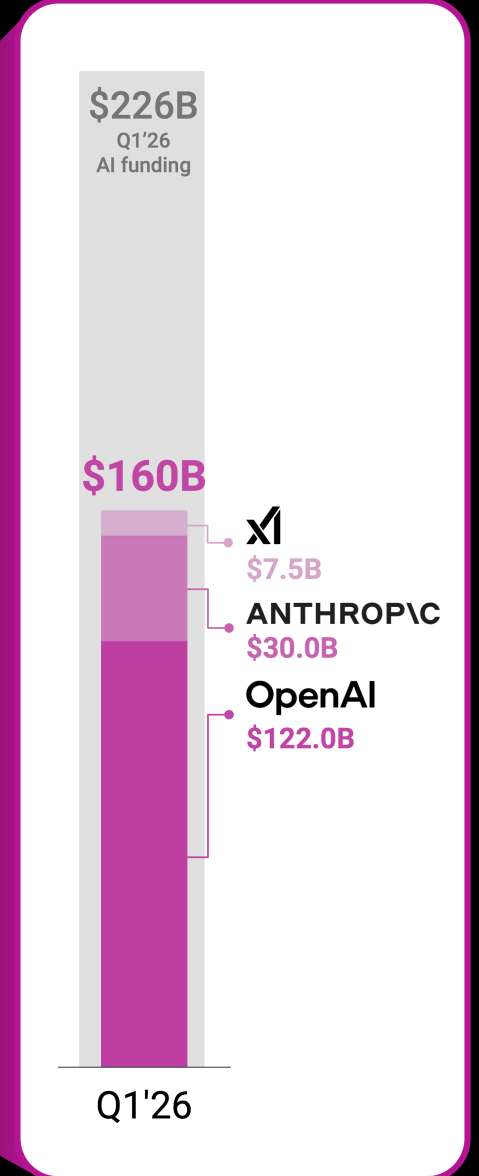
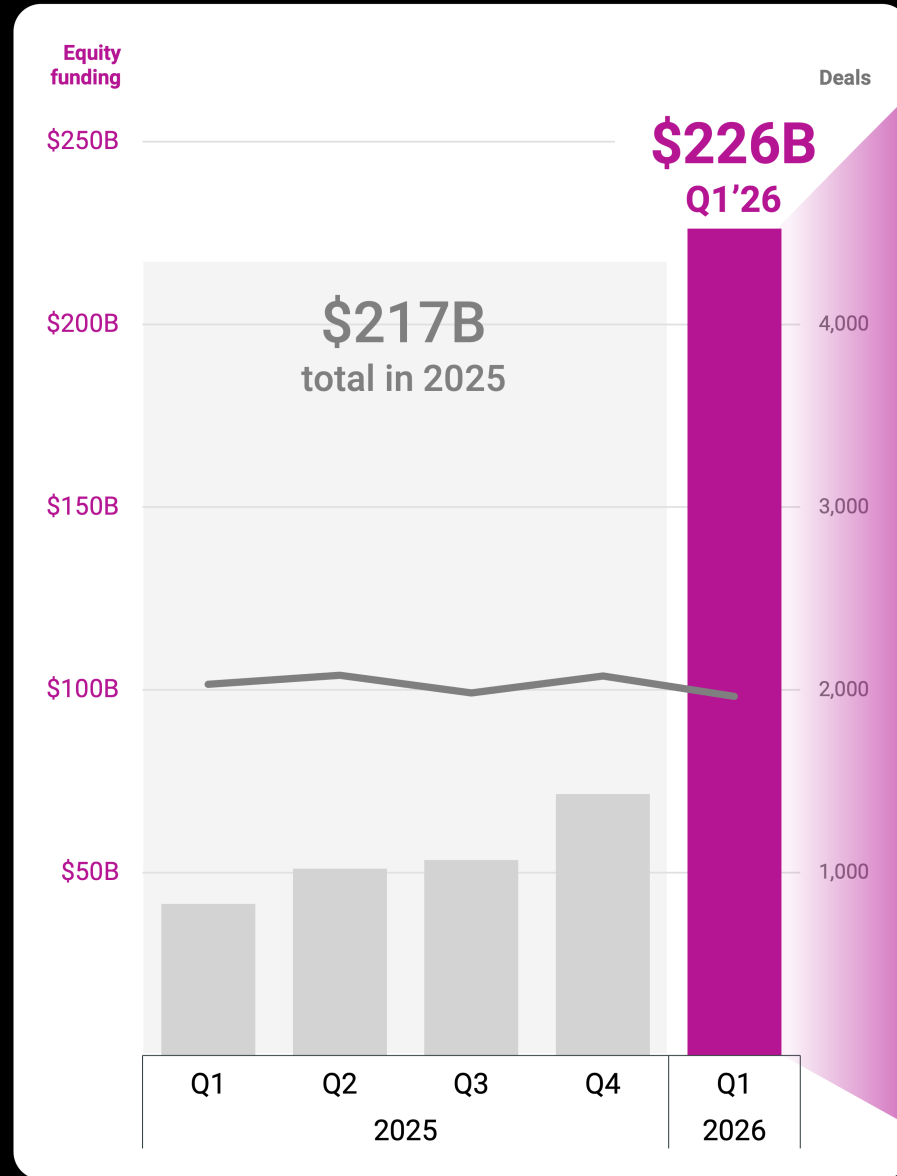
Deal count fell 9% QoQ but jumped 90% YoY. The pullback is modest in context: the prior 3 quarters were the most active for AI M&A on record.

Big tech is driving some of that activity: the top tech incumbents acquired companies with an average time to exit of 4.5 years, versus 7.6 years across all AI M&A this quarter.

[See the data →](#)

TL;DR State of AI

Q1'26 AI funding rivals a full year's worth of capital, driven by model developers



 Access all Q1'26 AI data on the CB Insights platform

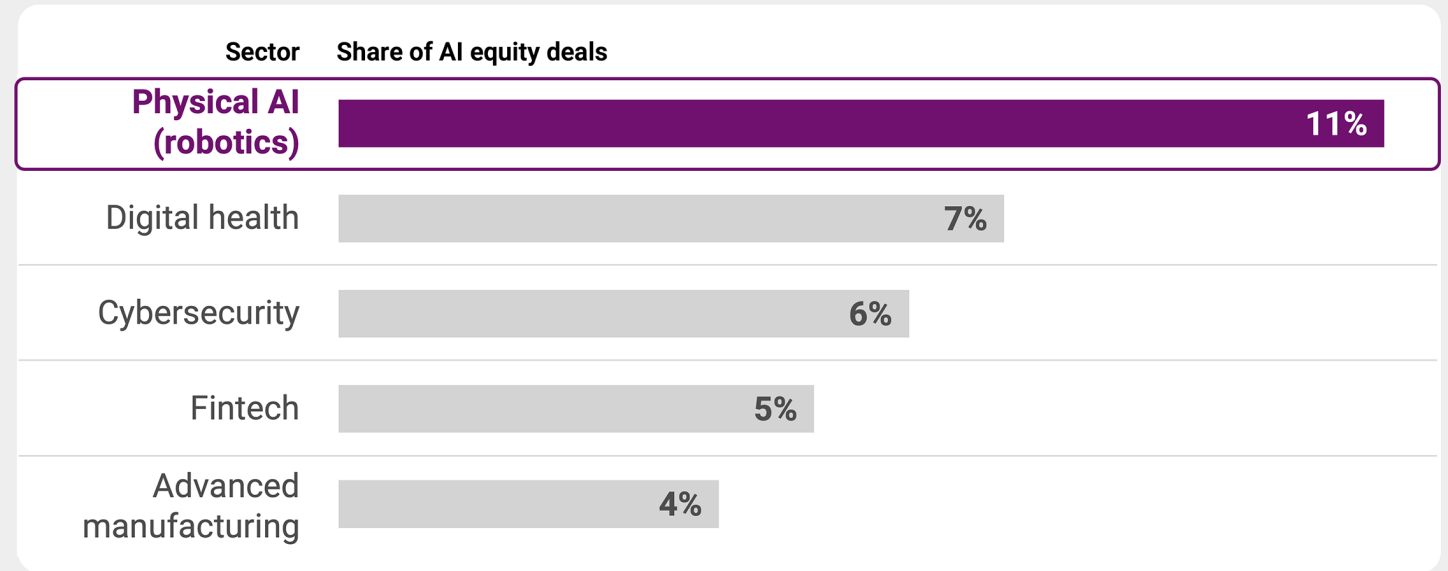
State of AI Q1'26
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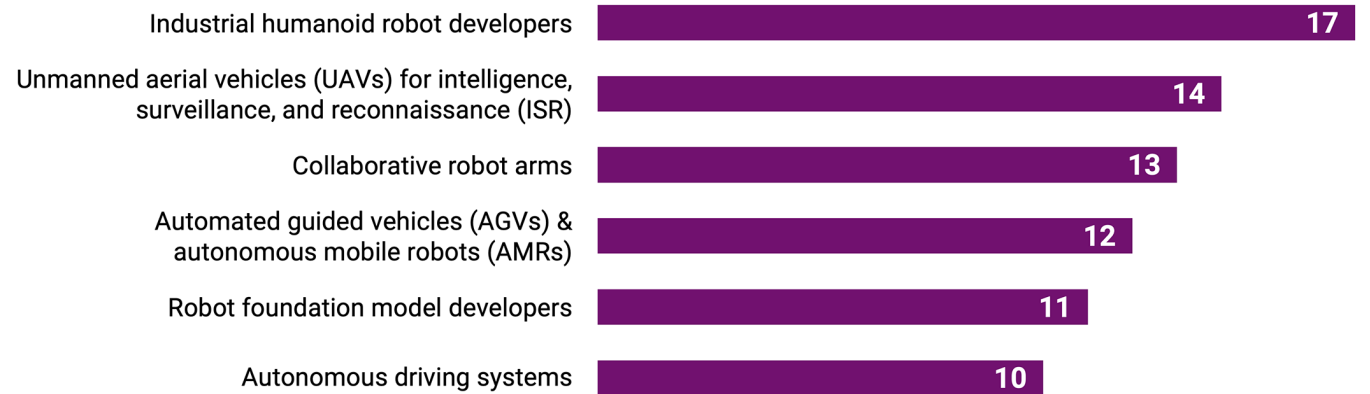
TL;DR State of AI

Physical AI leads all markets in AI deal activity

Top 5 sectors ranked by share of annual AI equity deals



Top **physical AI** markets by Q1'26 AI deal count



+140 deals across all other robotics markets

 Evaluate 30+ robot foundation model developers

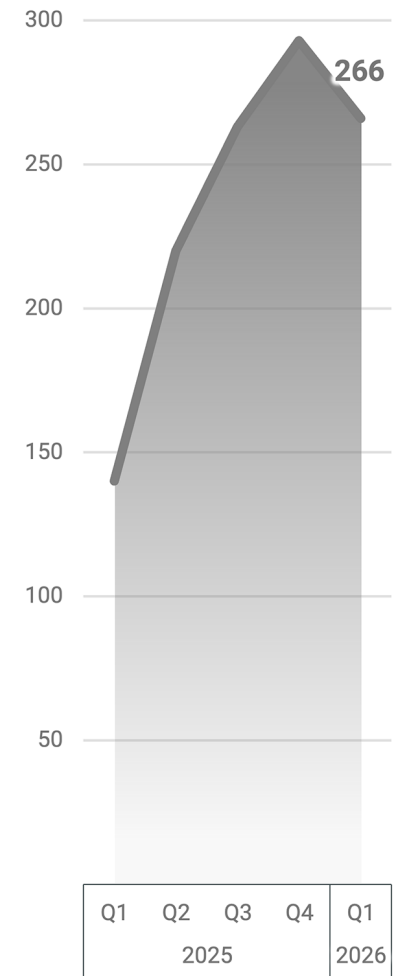
TL;DR State of AI

Big tech snaps up AI capabilities before they scale

Notable Q1'26 big tech AI acquisitions by years since founding

Acquirer	Company	Capability	Startup age
	 fauna robotics	General-purpose humanoids	2 years
	 COVE	Productivity tools	3 years
	 RIVR	Autonomous delivery robots	3 years
	 Producer ^{AI}	Content generation	4 years
		Emotion sensing & facial recognition	4 years
	 hume	Voice AI	5 years
	 intrinsic	Robotics software	5 years
	 CSM	Content generation	6 years
	 WIZ ⁺	Security	6 years
	 OSMOS	Data engineering	7 years
vs			
Average across all AI companies in Q1'26			7.6 years

Quarterly AI M&A exits



 Track who Google will acquire next

State of AI Q1'26
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DC	83	Brazil	163
Chicago	87	Oceania	167
Austin	91		
Miami	95		
Philadelphia	99		

Global | Q1 2026

Global Trends

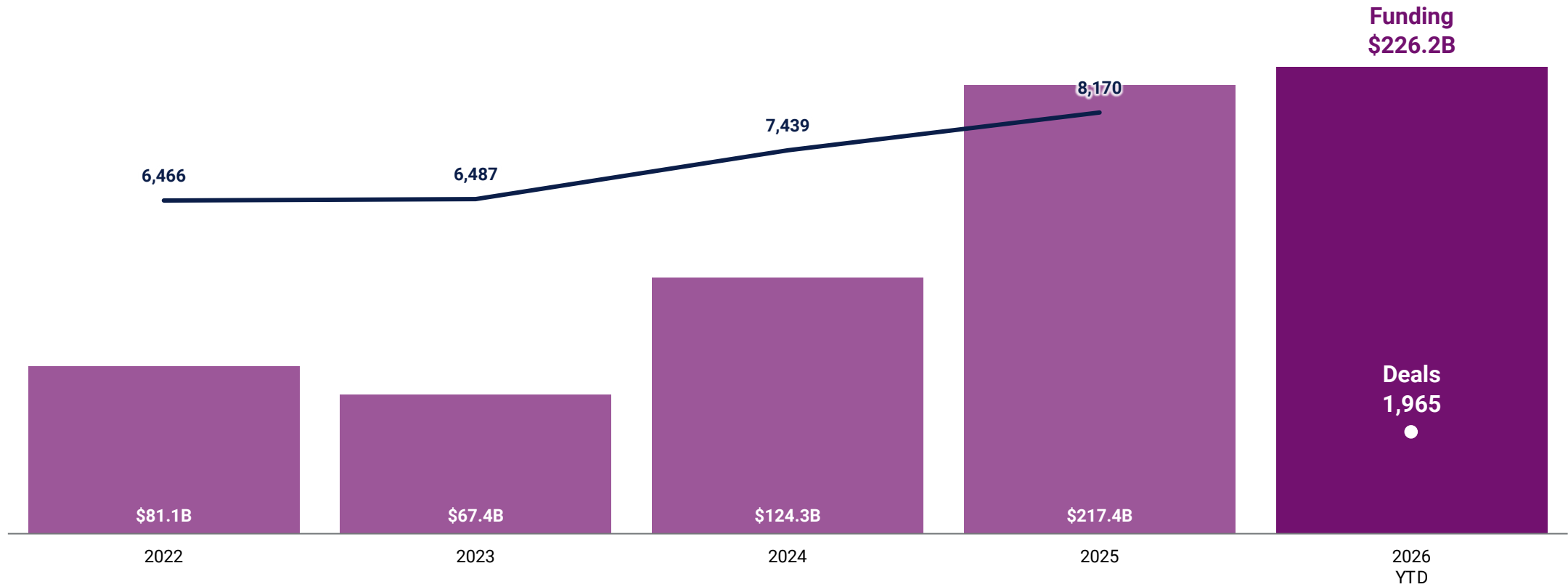


Global Trends | Q1 2026

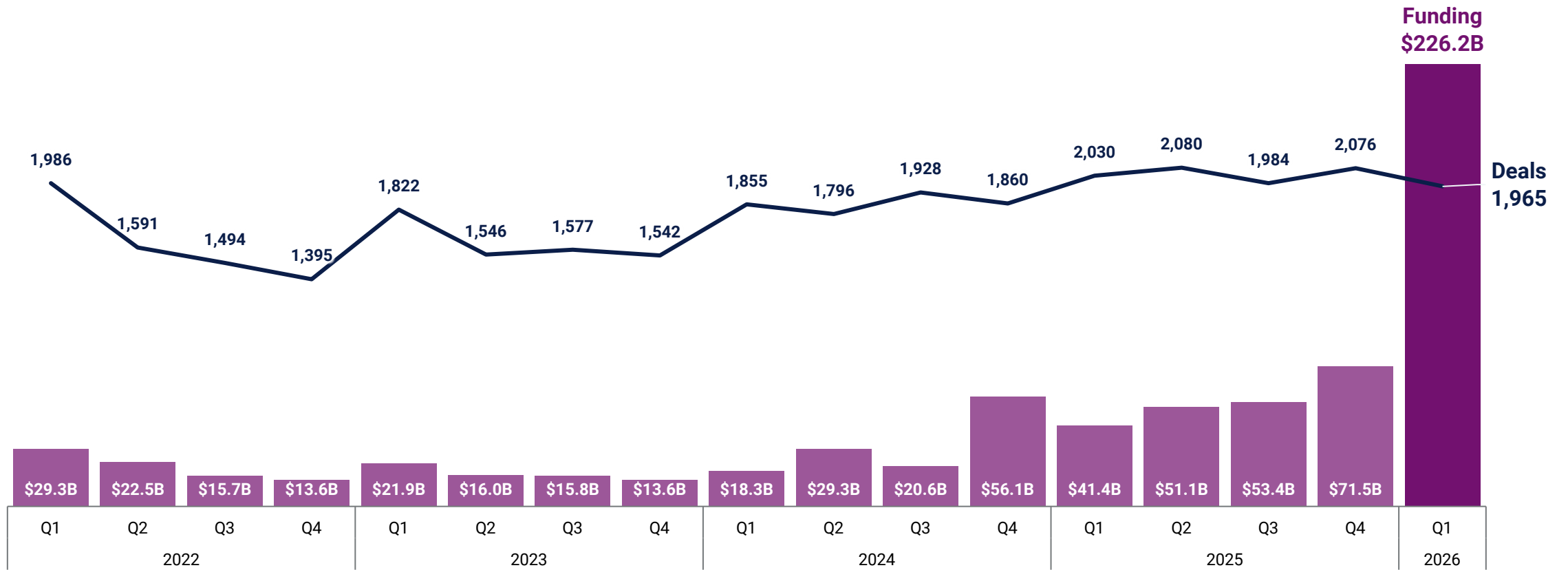


Investment Trends

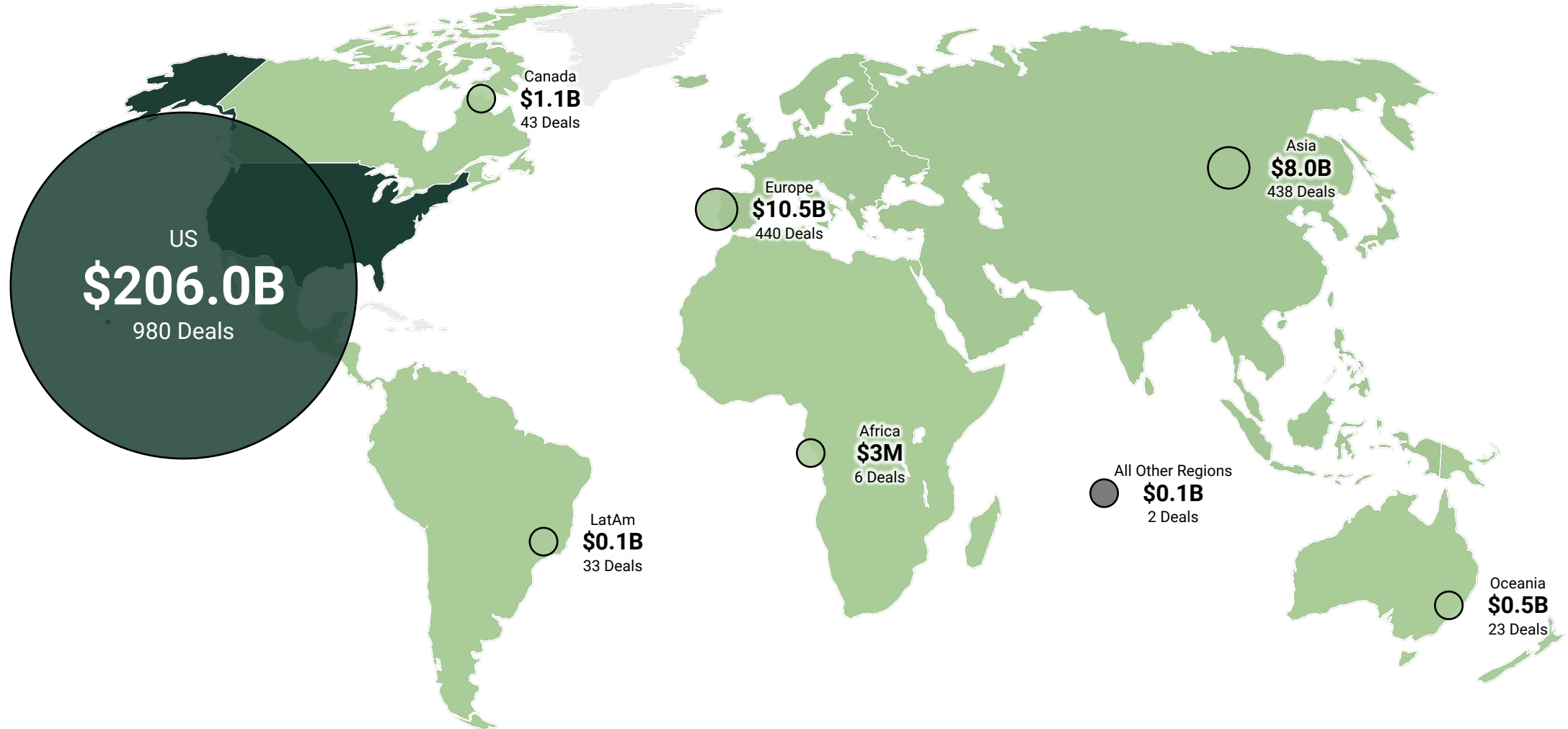
Annual equity funding & deals



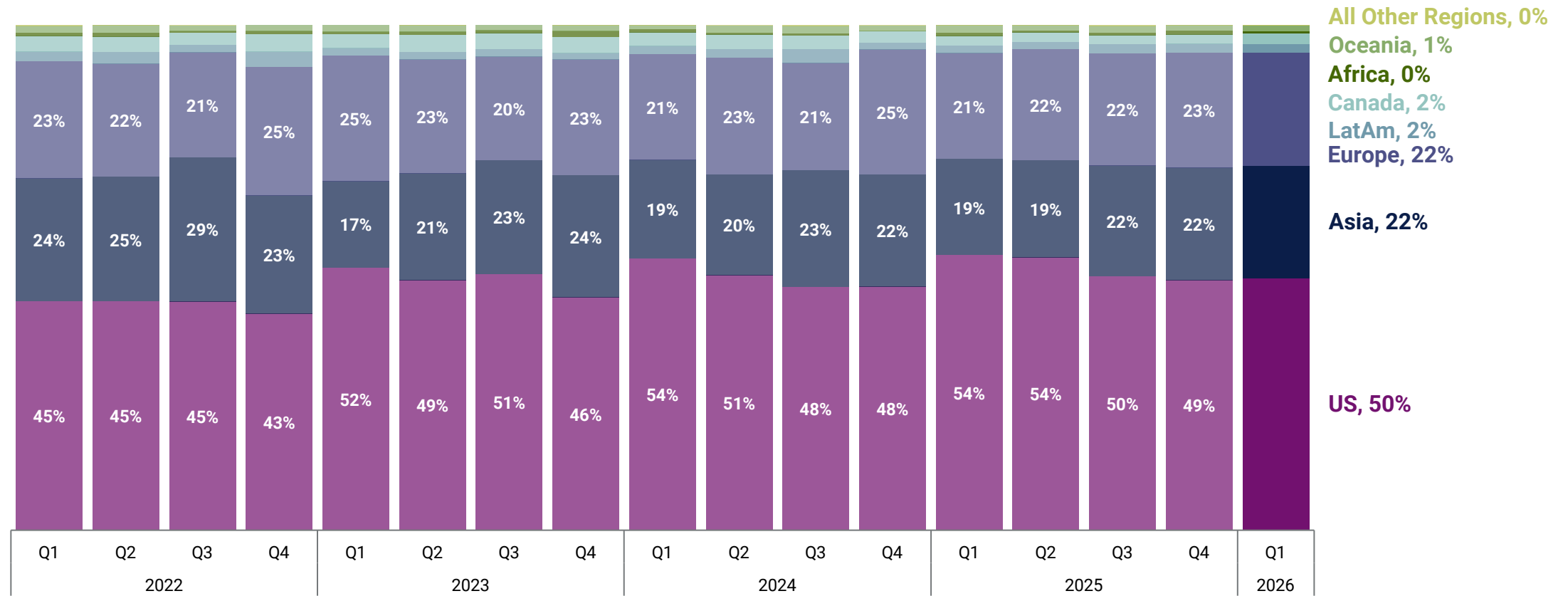
Quarterly equity funding & deals



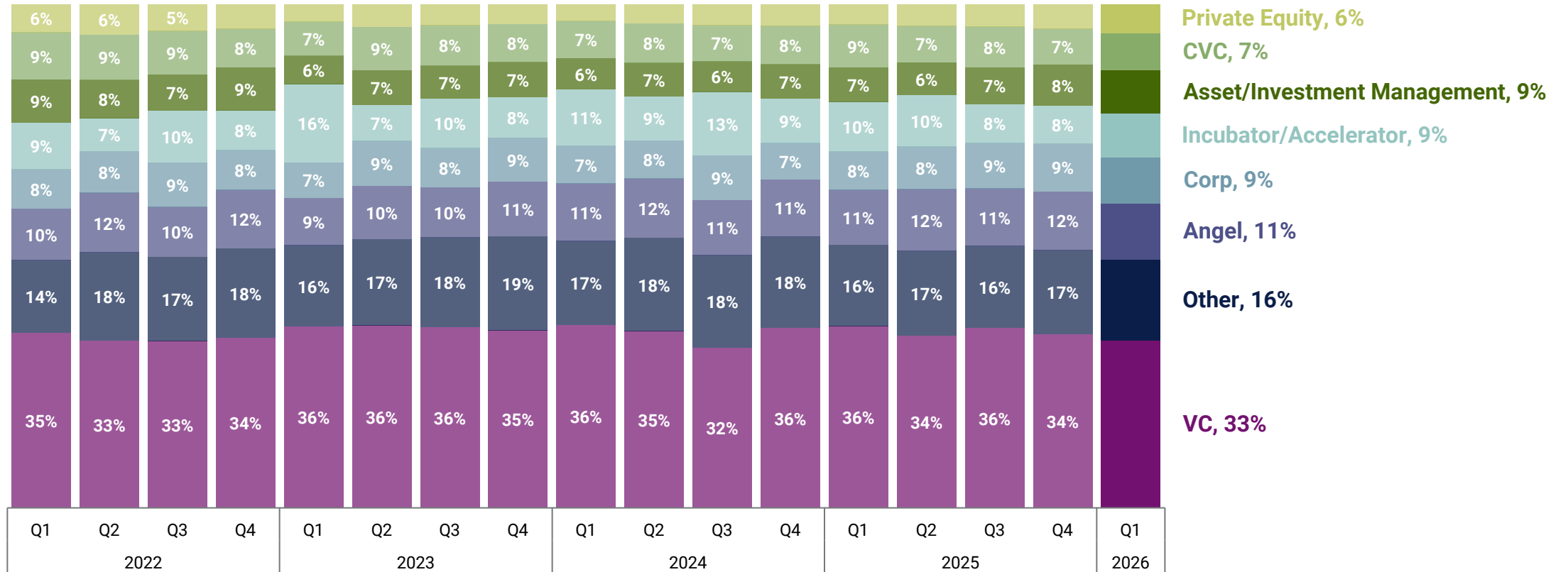
Funding & deals by global region in Q1'26



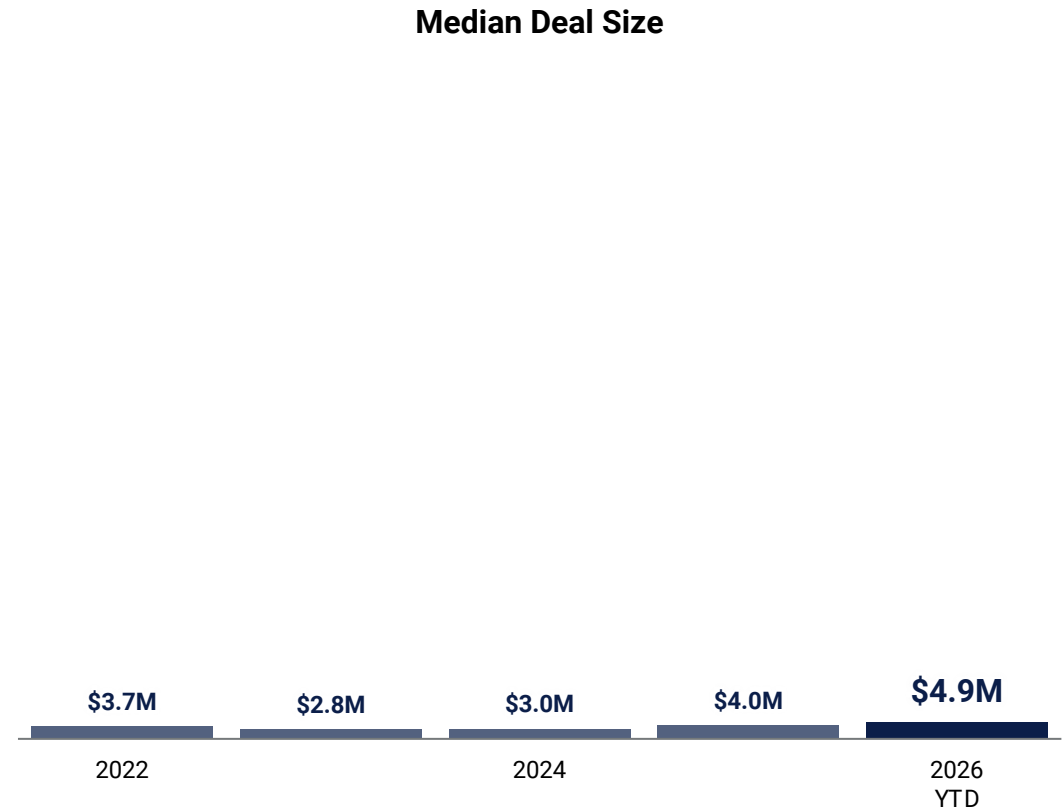
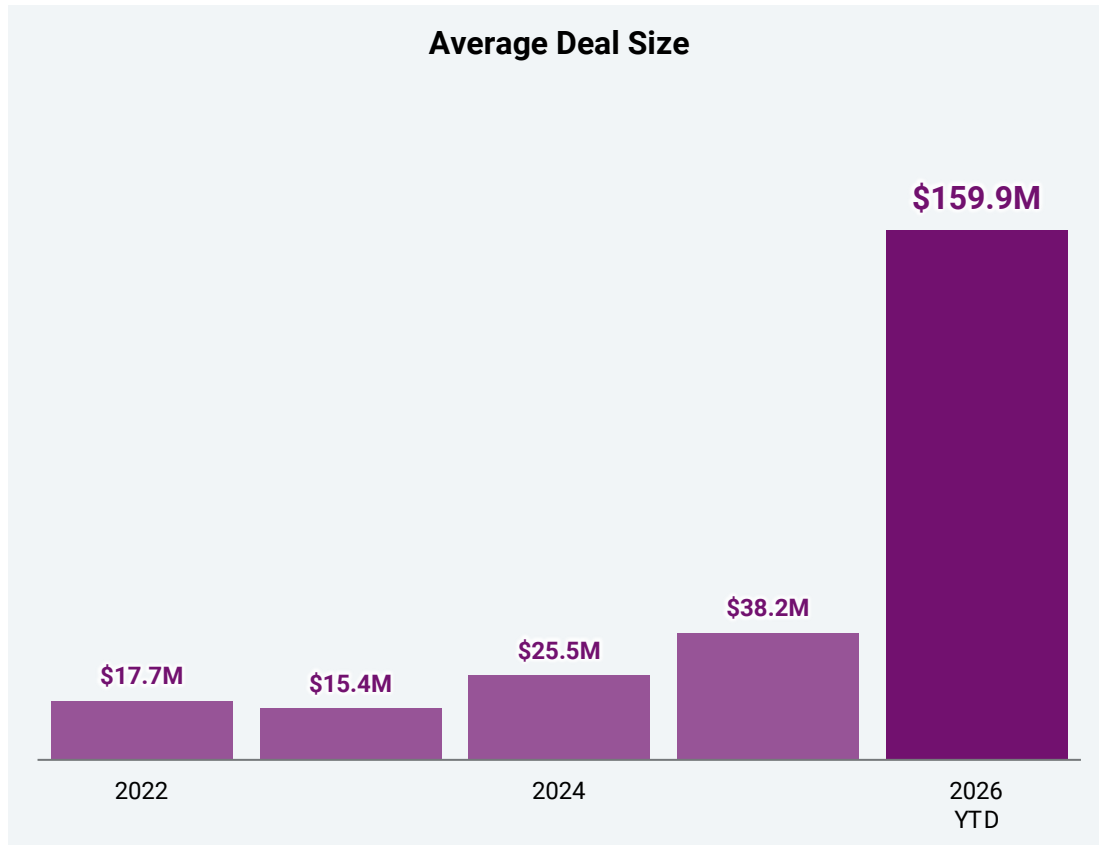
Percent of quarterly deals by global region



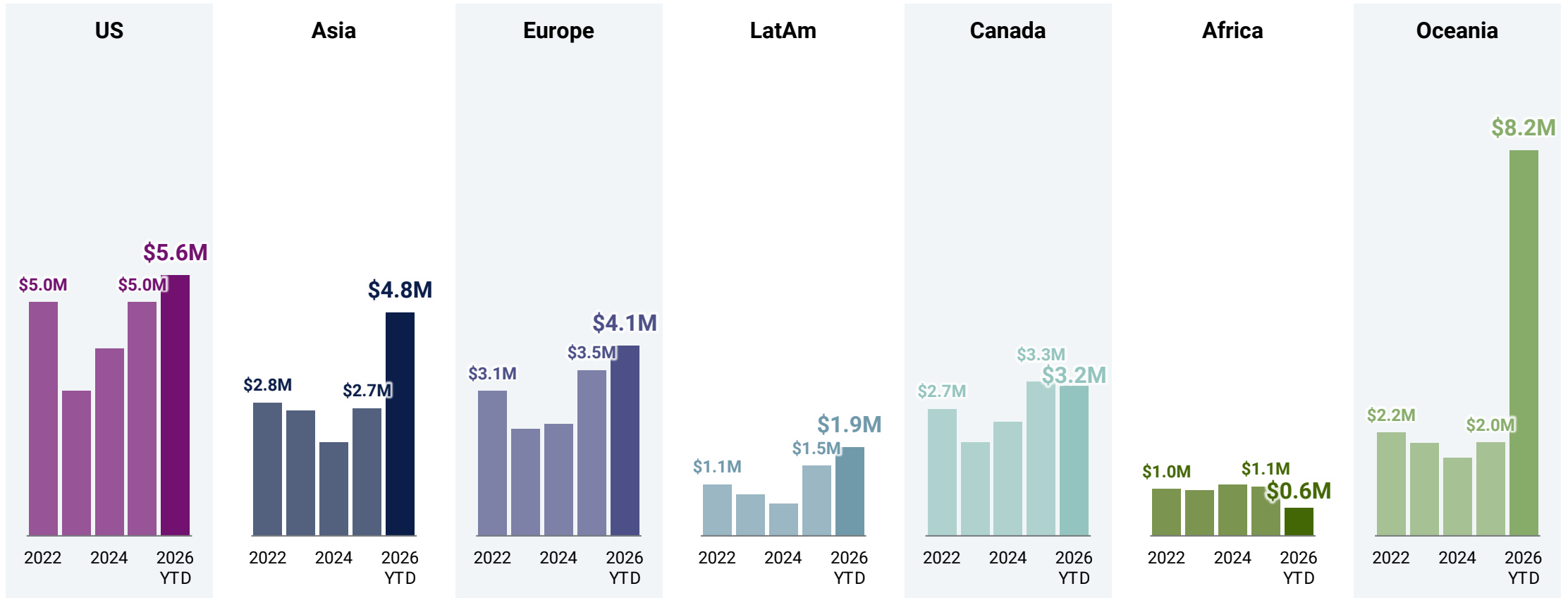
Percent of quarterly deals by investor group



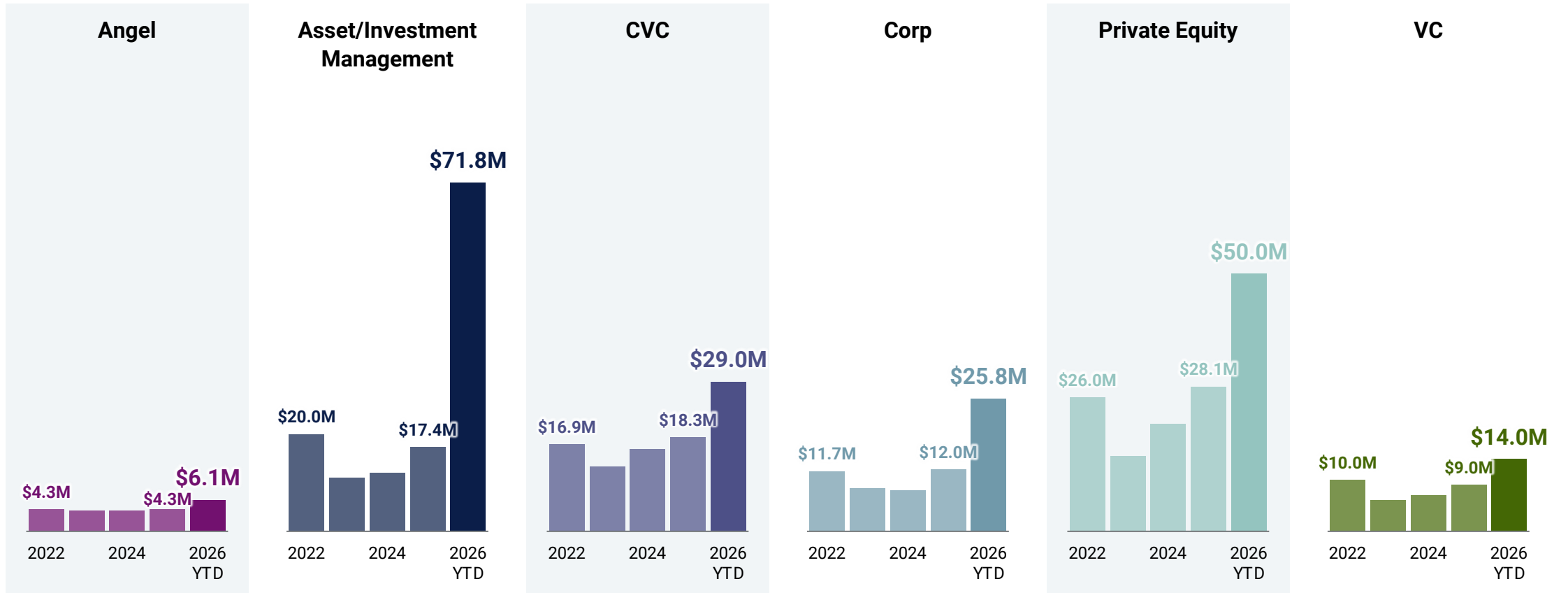
Annual average & median deal size



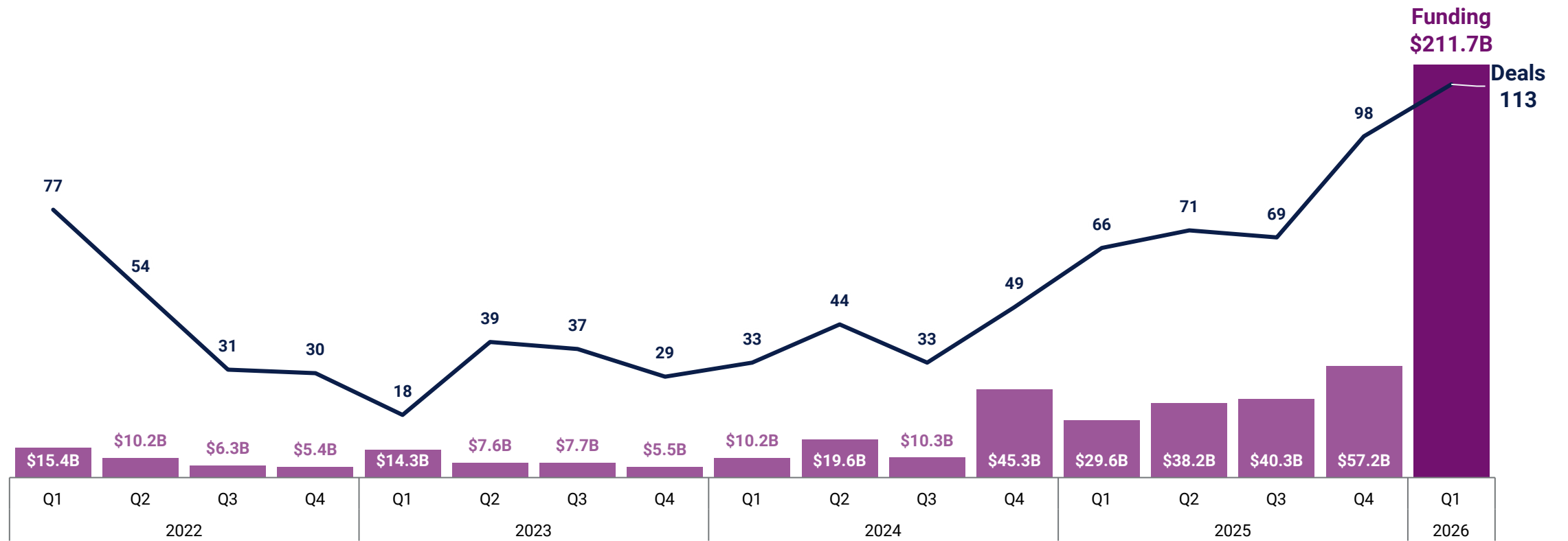
Annual median deal size by global region



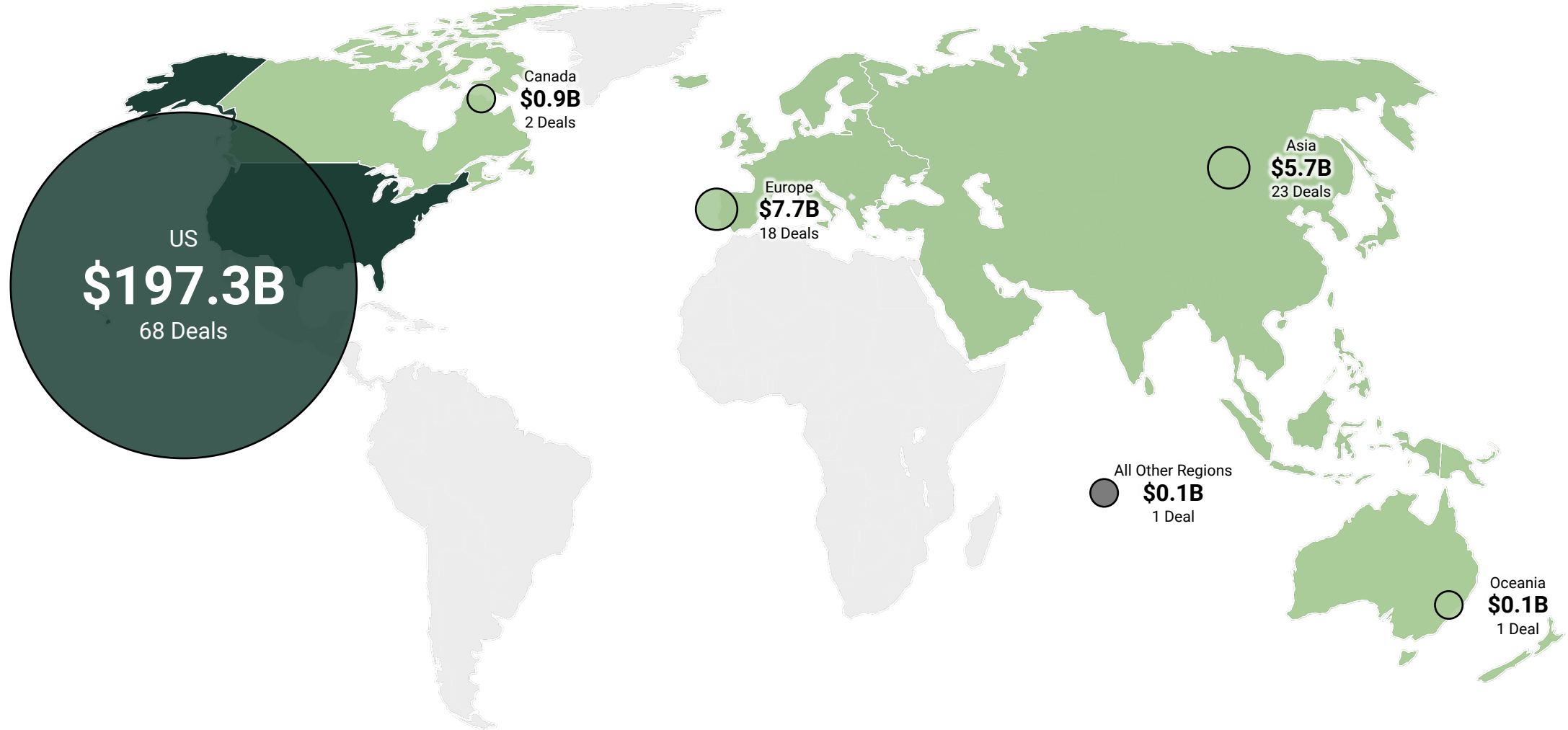
Annual median deal size by investor group



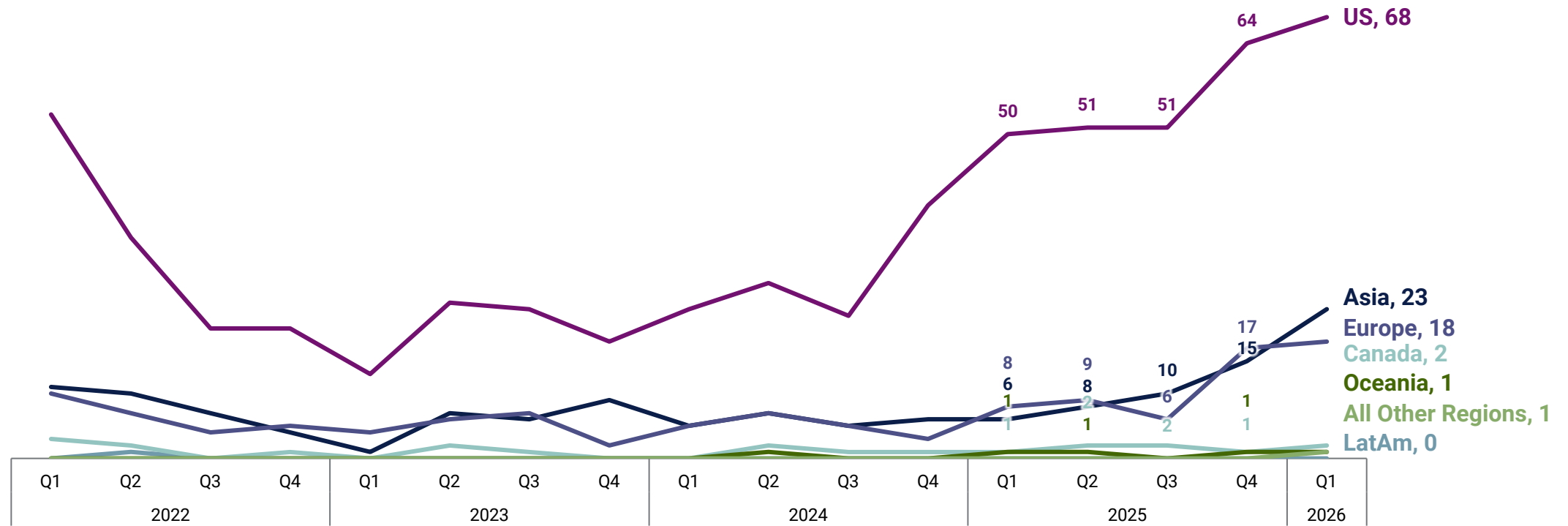
Quarterly funding & deals from mega-rounds (deals worth \$100m+)



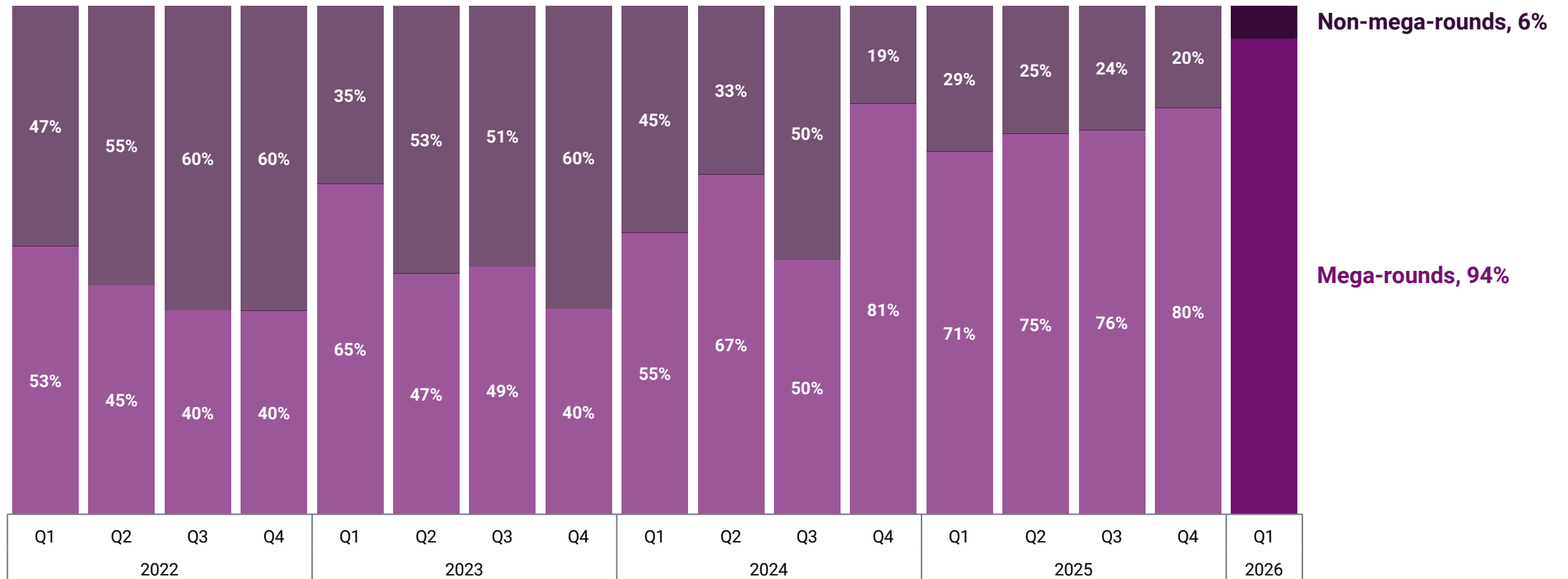
Mega-round funding & deals by global region in Q1'26



Quarterly mega-round deals by global region



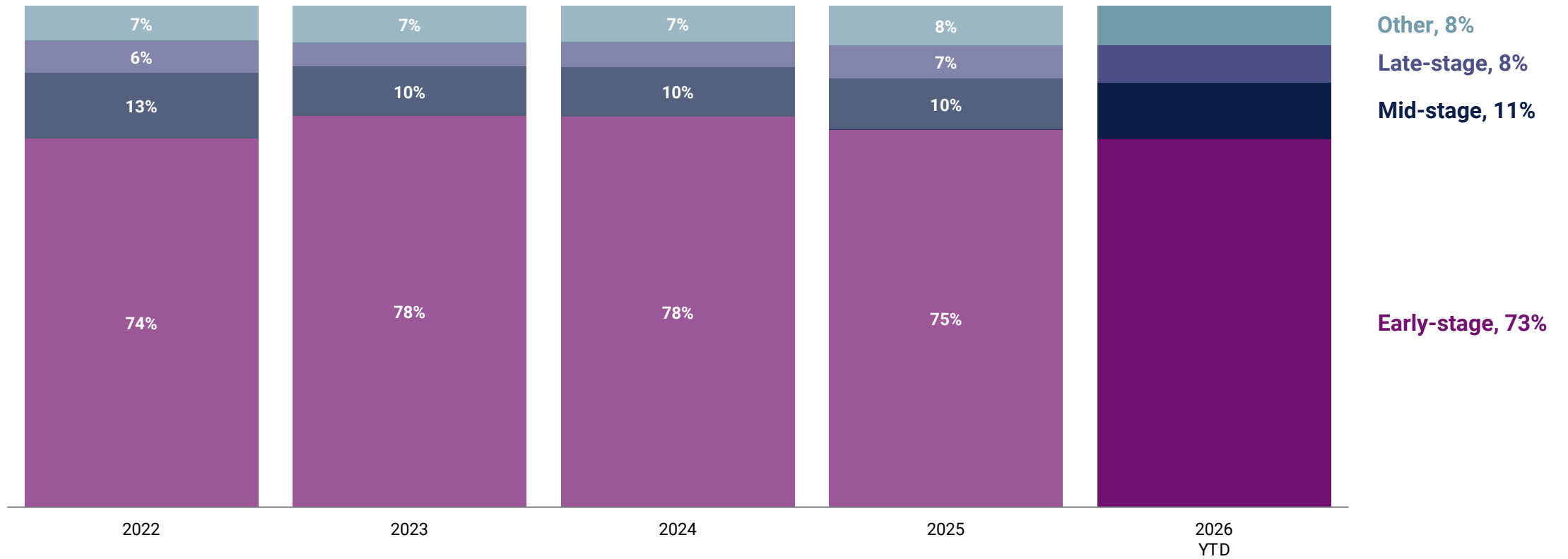
Quarterly mega-rounds as percent of funding



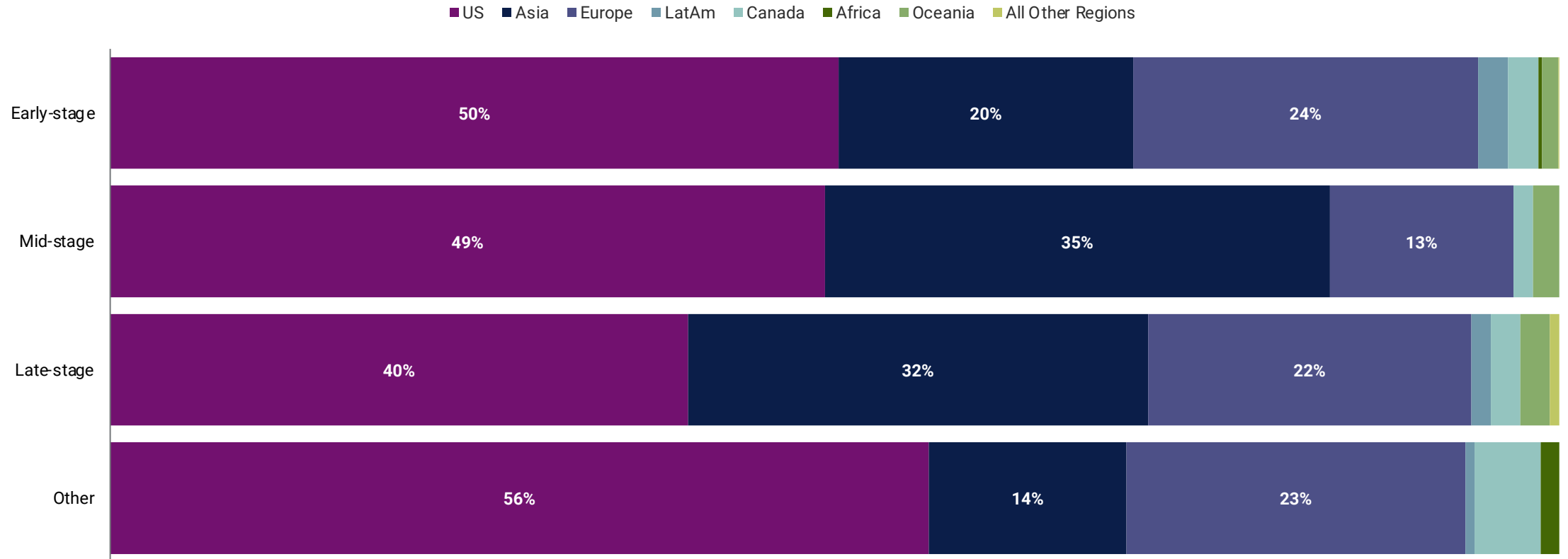
Global: Top equity deals in Q1'26

	Company	Round Amount	Round Date	Round Valuation	Select Investors	Country
1	OpenAI	\$122.0B	Corporate Minority 2026-02-27	\$840.0B	Amazon, Andreessen Horowitz, D. E. Shaw, MGX, NVIDIA	United States
2	Anthropic	\$30.0B	Series G 2026-02-12	\$380.0B	Coatue, D. E. Shaw, Dragoneer Investment Group, Founders Fund, GIC	United States
3	Waymo	\$16.0B	Series D 2026-02-02	\$126.0B	Alphabet, DST Global, Dragoneer Investment Group, Sequoia Capital, Andreessen Horowitz	United States
4	xAI	\$7.5B	Series E 2026-01-05	\$230.0B	Cisco Investments, Fidelity Investments, NVIDIA, Stepstone Group, Valor Equity Partners	United States
5	Shield AI	\$2.0B	Series G 2026-03-26	\$12.7B	Advent International, JPMorganChase, Disruptive, Riot Ventures, SnowPoint Ventures	United States
6	Saronic	\$1.8B	Series D 2026-03-31	\$9.3B	Kleiner Perkins, Andreessen Horowitz, Bessemer Venture Partners, 8VC, Caffeinated Capital	United States
7	NScale	\$1.6B	Series C 2026-03-09	\$14.6B	8090 Industries, Aker, Dell Technologies Capital, NVIDIA, Nokia	United Kingdom
8	Skild AI	\$1.4B	Series C 2026-01-14	\$14.0B	SoftBank Group, Felicis, Lightspeed Venture Partners, Salesforce Ventures, Bezos Expeditions	United States
9	NEURA Robotics	\$1.2B	Corporate Minority 2026-03-05	\$4.6B	Tether, Amazon, Bosch, Sheikh Hamad bin Jassim bin Jaber al Thani	Germany
9	Wayve	\$1.2B	Series D 2026-02-24	\$8.6B	Balderton Capital, Eclipse, SoftBank Vision Fund, Microsoft, NVIDIA	United Kingdom

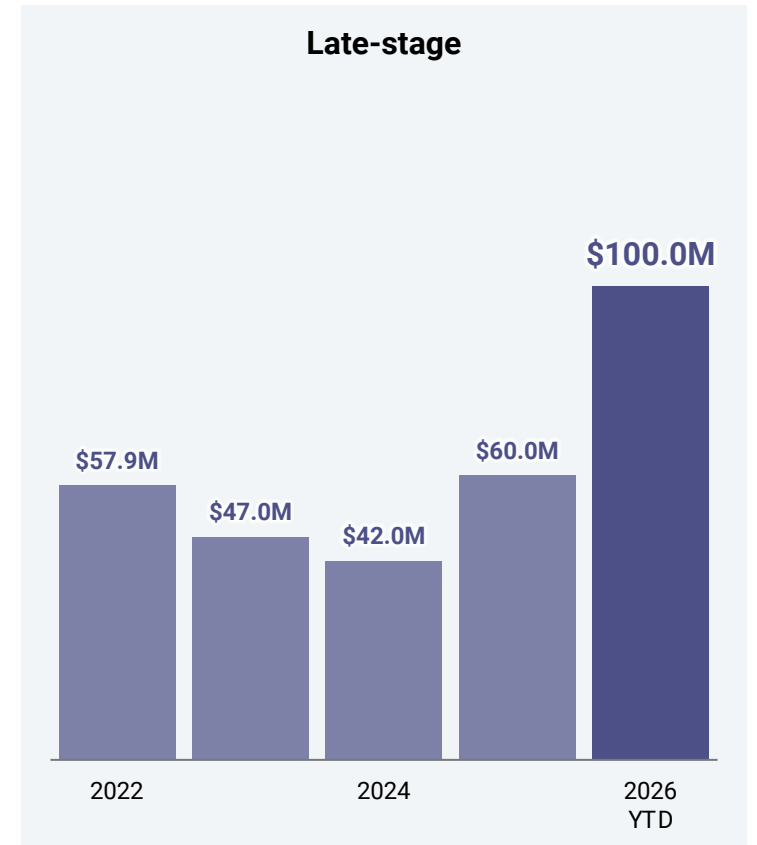
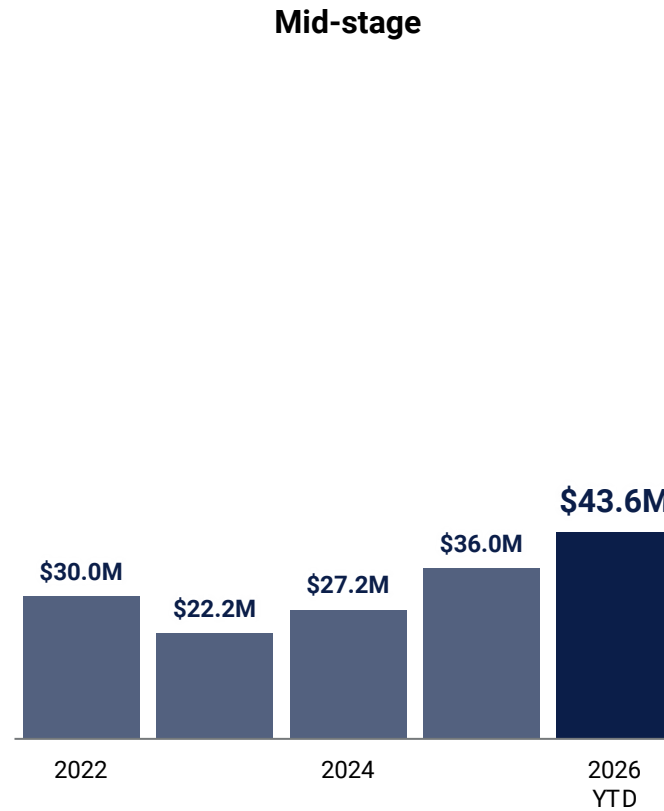
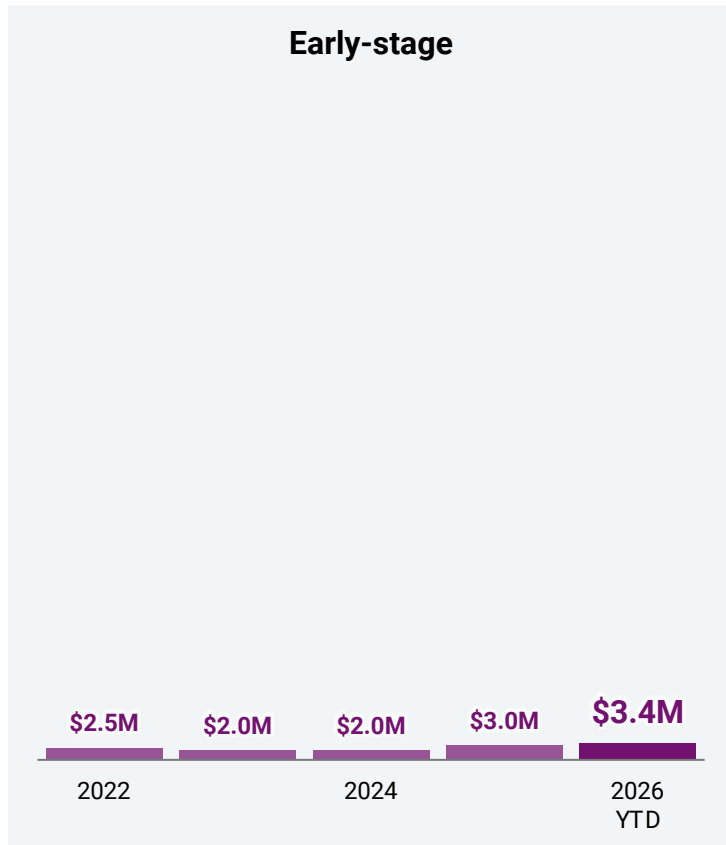
Annual percent of deals by deal stage



Regional deal share by deal stage in Q1'26



Annual median funding by deal stage



Global: Top seed/angel deals in Q1'26

	Company	Round Amount	Round Date	Select Investors	Country
1	AMI Labs	\$1.0B	Seed VC 2026-03-10	Bezos Expeditions, Cathay Innovation, Greycroft, HV Capital, Hiro Capital	France
2	humans&	\$480M	Seed VC 2026-01-20	SV Angel, Felicis, Google Ventures, A&E investments, AME Cloud Ventures	United States
3	Merge Labs	\$252M	Seed VC 2026-01-15	OpenAI Startup Fund, Founders Fund, Bain Capital, Fifty Years, Khosla Ventures	United States
4	Mal	\$230M	Seed 2026-01-13	BlueFive Capital	United Arab Emirates
5	Inferact	\$150M	Seed VC 2026-01-22	Andreessen Horowitz, Lightspeed Venture Partners, Redpoint Ventures, Sequoia Capital, Altimeter Capital	United States
6	ZaiNar	\$100M	Angel 2026-02-19	Jaan Tallinn, Jerry Yang, Nicholas Pritzker, Steve Jurvetson, Tom Gruber	United States
7	Proxima	\$80M	Seed VC 2026-01-13	DCVC, AIX Ventures, Alexandria Venture Investments, Braidwell, Magnetic Ventures	United States
8	NAVIAI	\$65M	Seed VC 2026-01-22	Haishu Industrial Investment, Emergen, F&G Venture, FINANCIAL INVESTMENT HOLDINGS GROUP, Fengyuan	China
9	Factify	\$63M	Seed VC 2026-01-28	Valley Capital Partners, John Giannandrea, Ken Moelis, Peter Brown	Israel
10	Entire	\$60M	Seed VC 2026-02-10	Felicis, Basis Set, Cherry Ventures, Global Founders Capital, M12	United States

Global: Top Series A deals in Q1'26

	Company	Round Amount	Round Date	Select Investors	Country
1	Mind Robotics	\$500M	Series A 2026-03-11	Accel, Andreessen Horowitz	United States
2	Rhoda AI	\$450M	Series A 2026-03-10	Premji Invest, Capricorn Investment Group, Khosla Ventures, Leitmotif, Matter Venture Partners	United States
3	Olix	\$220M	Series A 2026-02-11	Hummingbird Ventures	United Kingdom
4	Axiom Math	\$200M	Series A 2026-03-12	Menlo Ventures, B Capital, Greycroft, Madrona Venture Group, Toyota Ventures	United States
4	Eridu	\$200M	Series A 2026-03-10	Capricorn Investment Group, Hudson River Trading, John Doerr, Matter Venture Partners, Socratic Partners	United States
4	Upscale AI	\$200M	Series A 2026-01-21	Premji Invest, Tiger Global Management, Xora Innovation, Mayfield, Qualcomm Ventures	United States
7	ZERON	\$173M	Series A 2026-03-12	CATL Captial, Momenta, NIO, Ondine Capital, Blue Lake Capital	China
8	Starcloud	\$170M	Series A 2026-03-30	Benchmark, EQT Ventures, FUSE, NFX, Nebular	United States
9	Armadin	\$166M	Series A 2026-03-10	Accel, Google Ventures, Kleiner Perkins, Ballistic Ventures, 8VC	United States
10	LMArena	\$150M	Series A 2026-01-06	Felicis, UC Investments, Andreessen Horowitz, Kleiner Perkins, Lightspeed Venture Partners	United States

Global: Top Series B deals in Q1'26

	Company	Round Amount	Round Date	Select Investors	Country
1	StepFun	\$719M	Series B 2026-01-26	5Y Capital, Qiming Venture Partners, Tencent, Broad Vision Funds	China
2	Neysa	\$600M	Series B 2026-02-15	Blackstone, Nexus Venture Partners, 360 ONE, TVS Capital, Teachers' Venture Growth	India
3	Etched	\$500M	Series B 2026-01-13	Stripes, Peter Thiel, Positive Sum, Palantir, Ribbit Capital	United States
3	MatX	\$500M	Series B 2026-02-24	Jane Street Group, Situational Awareness, Spark Capital, Alchip, Harpoon Ventures	United States
3	Nexthop	\$500M	Series B 2026-03-10	Andreessen Horowitz, Lightspeed Venture Partners, Battery Ventures, Kleiner Perkins, Emergent Ventures	United States
6	Galbot	\$365M	Series B 2026-03-02	SAIC Motor, CITIC Investment Holdings, China Fortune-Tech Capital, E-Town International Investment & Development	China
7	Zelos	\$300M	Series B 2026-02-25	Undisclosed Investors	China
8	Bedrock Robotics	\$270M	Series B 2026-02-04	CapitalG, Valor Equity Partners, 8VC, Eclipse, NVentures	United States
9	Positron	\$230M	Series B 2026-02-04	Arena Private Wealth, Jump Trading, Unless, 1517 Fund, Atreides Management	United States
10	Harmattan AI	\$200M	Series B 2026-01-12	Dassault Aviation	France
10	LimX Dynamics	\$200M	Series B 2026-02-02	China Capital Management, Co-Stone Venture Capital, Hefei Ventures, JD.com, Oriental Fortune Capital	China

Global: Top Series C deals in Q1'26

	Company	Round Amount	Round Date	Select Investors	Country
1	NScale	\$1.6B	Series C 2026-03-09	8090 Industries, Aker, Dell Technologies Capital, NVIDIA, Nokia	United Kingdom
2	Skild AI	\$1.4B	Series C 2026-01-14	SoftBank Group, Felicis, Lightspeed Venture Partners, Salesforce Ventures, Bezos Expeditions	United States
3	World Labs	\$1.0B	Series C 2026-01-23	Andreessen Horowitz, Cisco Investments, NVIDIA, Samsung Ventures, Sanabil Investments	United States
4	Waabi	\$750M	Series C 2026-01-28	G2 Venture Partners, Khosla Ventures, Export Development Canada, HarbourVest Partners, Incharge Capital	Canada
5	Moonshot AI	\$700M	Series C 2026-02-01	Alibaba Group, Ji'an Investment, Tencent, Wuyuan Capital	China
6	Alsphere	\$300M	Series C 2026-03-12	CDH Investments, Antler, Ruyi Holdings, 37 Interactive Entertainment	China
7	Soley Therapeutics	\$200M	Series C 2026-01-07	Surveyor Capital, Breyer Capital, GordonMD Global Investments, HRTG Partners	United States
8	9Fin	\$170M	Series C 2026-03-31	HarbourVest Partners, Highland Europe, Redalpine Venture Partners, Seedcamp, CPP Investments	United Kingdom
9	Deepgram	\$130M	Series C 2026-01-13	Atlantic Vantage Point, Alkeon Capital Management, BlackRock, Citi Ventures, IQT	United States
10	Granola	\$125M	Series C 2026-03-25	Index Ventures, Lightspeed Venture Partners, Spark Capital, Nat Friedman and Daniel Gross, Mamoon Hamid	United Kingdom

Global: Top Series D deals in Q1'26

	Company	Round Amount	Round Date	Round Valuation	Select Investors	Country
1	Waymo	\$16.0B	Series D 2026-02-02	\$126.0B	Alphabet, DST Global, Dragoneer Investment Group, Sequoia Capital, Andreessen Horowitz	United States
2	Saronic	\$1.8B	Series D 2026-03-31	\$9.3B	Kleiner Perkins, Andreessen Horowitz, Bessemer Venture Partners, 8VC, Caffeinated Capital	United States
3	Wayve	\$1.2B	Series D 2026-02-24	\$8.6B	Balderton Capital, Eclipse, SoftBank Vision Fund, Microsoft, NVIDIA	United Kingdom
4	Legora	\$550M	Series D 2026-02-13	\$5.6B	Accel, Bessemer Venture Partners, General Catalyst, Redpoint Ventures, Salesforce Ventures	Sweden
5	ElevenLabs	\$500M	Series D 2026-02-04	\$11.0B	Andreessen Horowitz, Lightspeed Venture Partners, BroadLight Capital, Credo, Flat Capital	United States
6	ClickHouse	\$400M	Series D 2026-01-16	\$15.0B	Dragoneer Investment Group, Bessemer Venture Partners, Index Ventures, Lightspeed Venture Partners, Khosla Ventures	United States
6	Rebellions	\$400M	Series D 2026-03-30	\$2.3B	Korea Development Bank, Mirae Asset Financial Group	South Korea
6	Replit	\$400M	Series D 2026-01-16	\$9.0B	G Squared, Georgian, Prysm Capital, Andreessen Horowitz, Coatue	United States
9	Parloa	\$350M	Series D 2026-01-15	\$3.0B	General Catalyst, Accel, Altimeter Capital, Durable Capital Partners, EQT Ventures	Germany
10	Decagon	\$250M	Series D 2026-01-28	\$4.5B	Coatue, Index Ventures, Accel, Andreessen Horowitz, Bain Capital Ventures	United States

Global: Top Series E+ deals in Q1'26

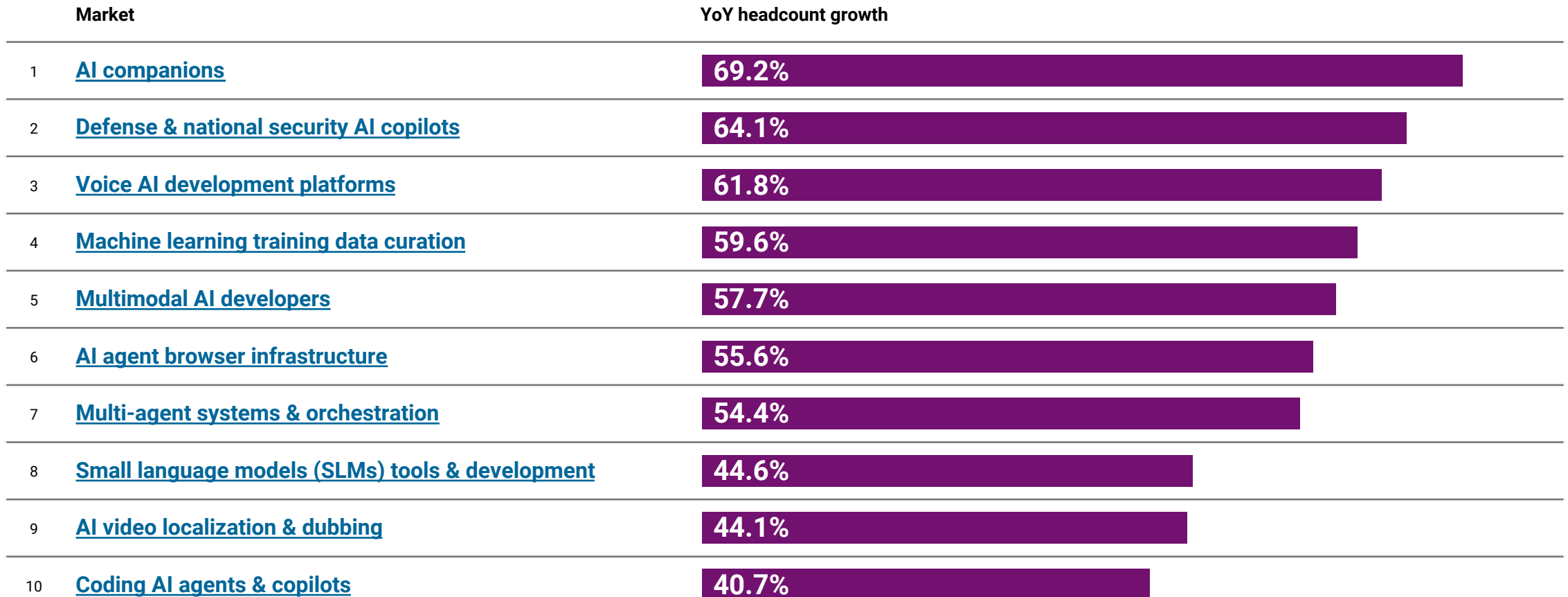
	Company	Round Amount	Round Date	Round Valuation	Select Investors	Country
1	Anthropic	\$30.0B	Series G 2026-02-12	\$380.0B	Coatue, D. E. Shaw, Dragoneer Investment Group, Founders Fund, GIC	United States
2	xAI	\$7.5B	Series E 2026-01-05	\$230.0B	Cisco Investments, Fidelity Investments, NVIDIA, Stepstone Group, Valor Equity Partners	United States
3	Shield AI	\$2.0B	Series G 2026-03-26	\$12.7B	Advent International, JPMorganChase, Disruptive, Riot Ventures, SnowPoint Ventures	United States
4	Cerebras	\$1.0B	Series H 2026-02-03	\$23.0B	Tiger Global Management, 1789 Capital, Advanced Micro Devices, Alpha Wave Global, Altimeter Capital	United States
5	Zipline	\$600M	Series G 2026-01-20	\$7.6B	Fidelity Investments, Baillie Gifford, Tiger Global Management, Valor Equity Partners	United States
6	Whoop	\$575M	Series G 2026-03-04	\$10.1B	Collaborative Fund, Institutional Venture Partners, Accomplice, Cristiano Ronaldo, Foundry	United States
7	Ayar Labs	\$500M	Series E 2026-03-03	\$3.8B	Neuberger Berman, Sequoia Capital, MediaTek, 1789 Capital, ARK Invest	United States
7	VAST Data	\$500M	Series F 2026-03-10	\$30.0B	Undisclosed Investors	United States
9	SambaNova Systems	\$350M	Series E 2026-02-07	N/A	Cambium Capital Partners, Vista Equity Partners, Battery Ventures, Google Ventures, Atlantic Bridge Capital	United States
10	Runway	\$315M	Series E 2026-02-10	\$5.3B	General Atlantic, Felicis, Fidelity Investments, NVIDIA	United States

Global Trends | Q1 2026

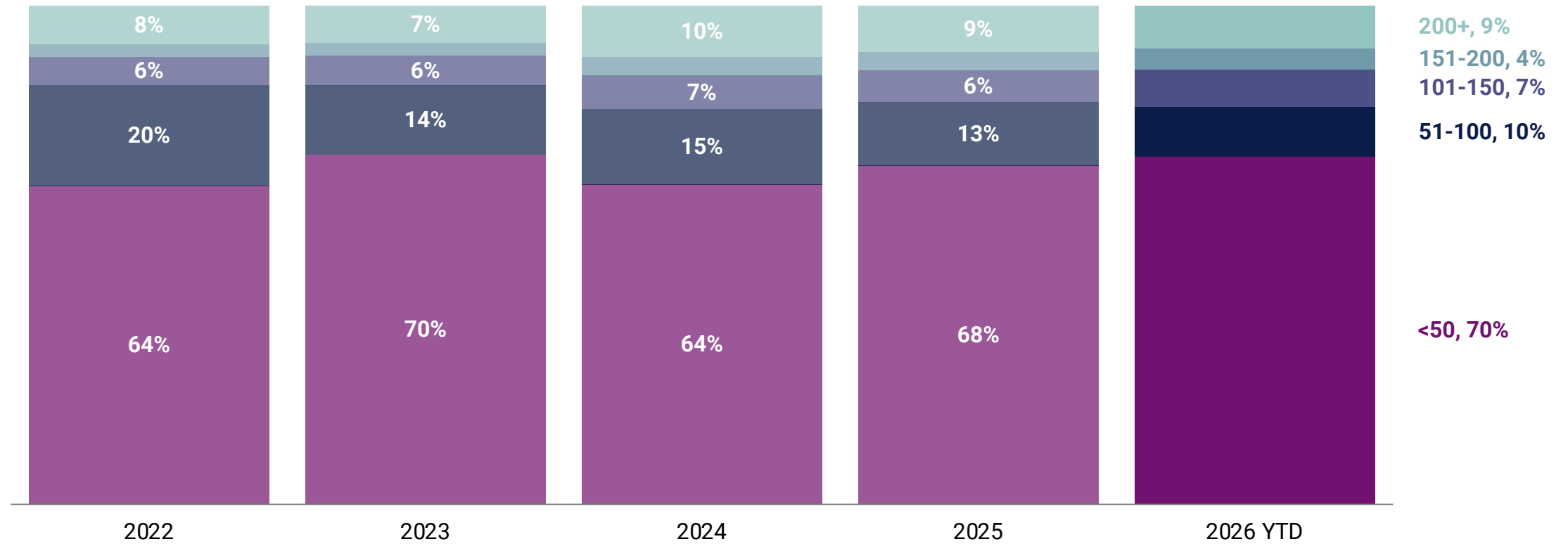
Headcount Trends



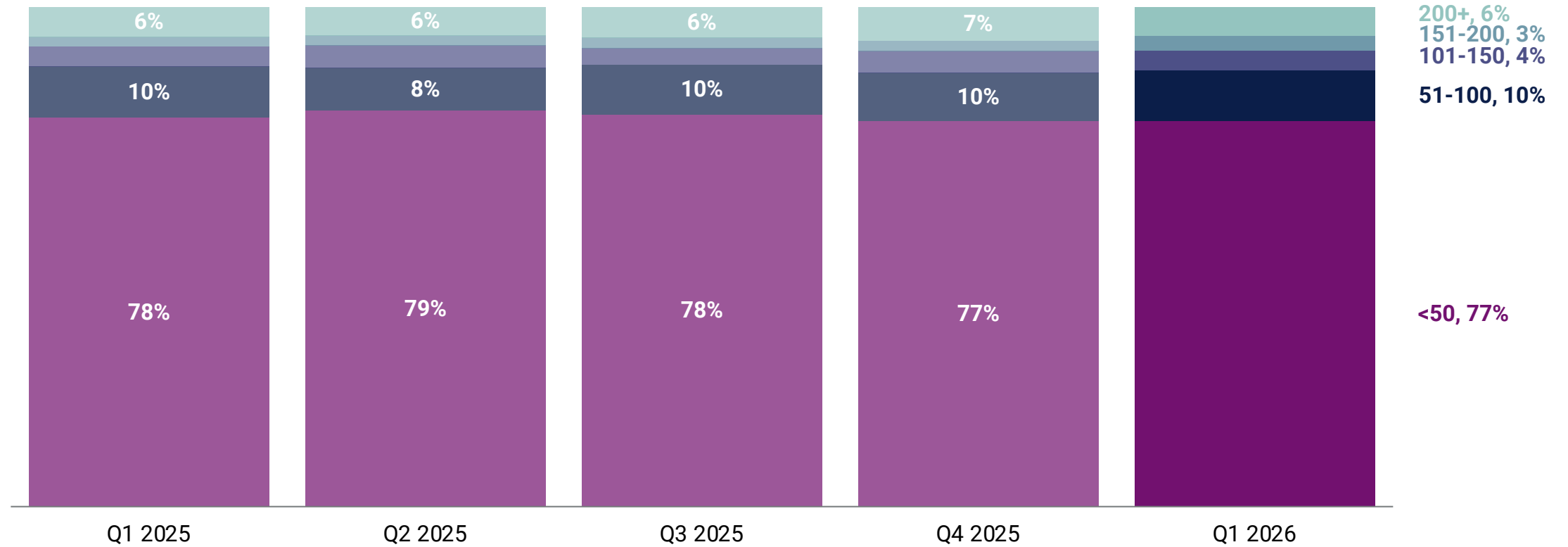
Fastest-growing markets by YoY headcount change



Annual share of M&A exits by number of employees



Quarterly equity deal share by number of employees



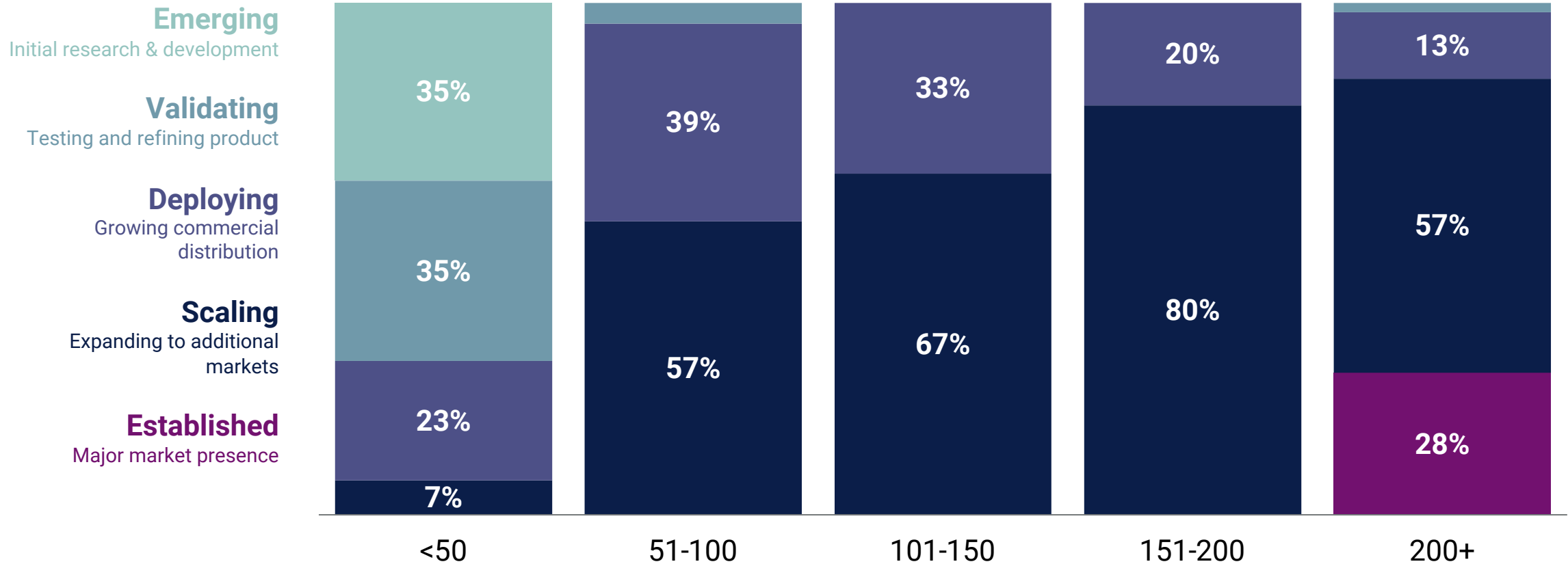
Top deals this quarter by valuation per employee

	Company	Valuation per Employee	Deal Valuation	Headcount	Deal Date
1	MainFunc	\$320.0M	\$1.6B	5	2026-03-12
2	Ricursive Intelligence	\$266.7M	\$4.0B	15	2026-01-26
3	Skild AI	\$254.5M	\$14.0B	55	2026-01-14
4	humans&	\$224.0M	\$4.5B	20	2026-01-20
5	Mind Robotics	\$200.0M	\$2.0B	10	2026-03-11
6	World Labs	\$116.7M	\$5.6B	48	2026-01-23
7	Anthropic	\$86.0M	\$380.0B	4420	2026-02-12
8	MatX	\$82.4M	\$7.0B	85	2026-02-24
9	Axiom Math	\$66.7M	\$1.6B	24	2026-03-12
10	PaleBlueDot AI	\$58.3M	\$1.1B	18	2026-01-28

Distribution of deals by stage and headcount this quarter

	<50 employees	51-100 employees	101-150 employees	151-200 employees	200+ employees
Early-stage	245 deals	189	123	87	56
Mid-stage	125	156	134	112	89
Late-stage	67	89	98	134	156

Distribution of deals by Commercial Maturity and headcount this quarter

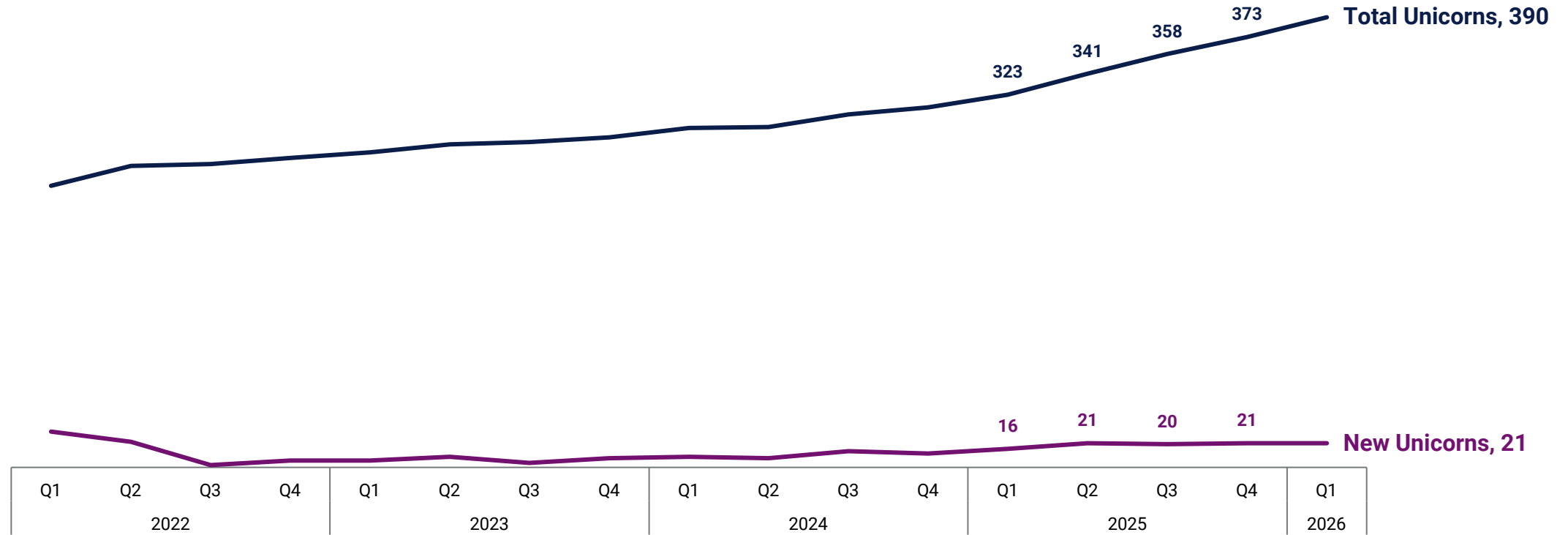




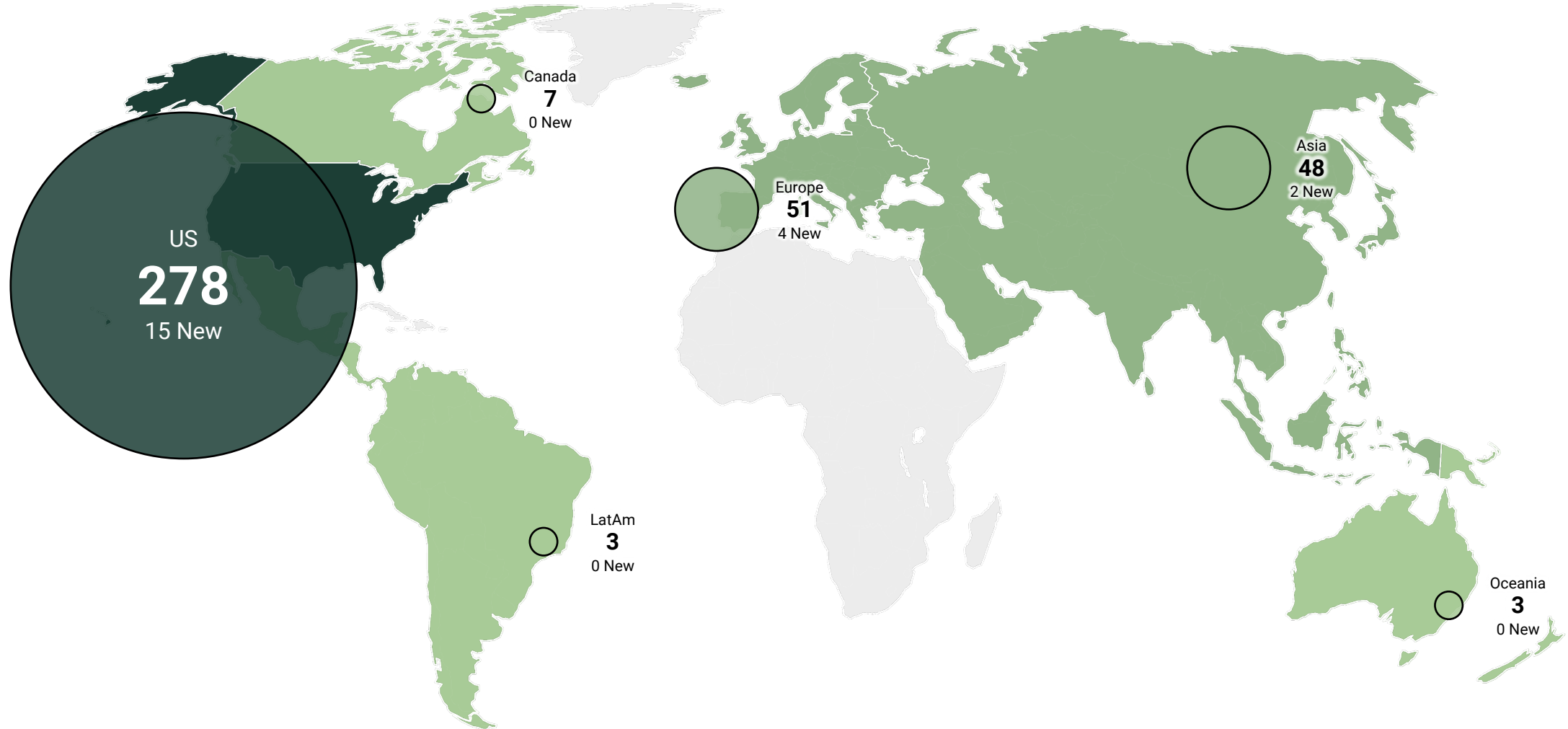
Global Trends | Q1 2026

Unicorns

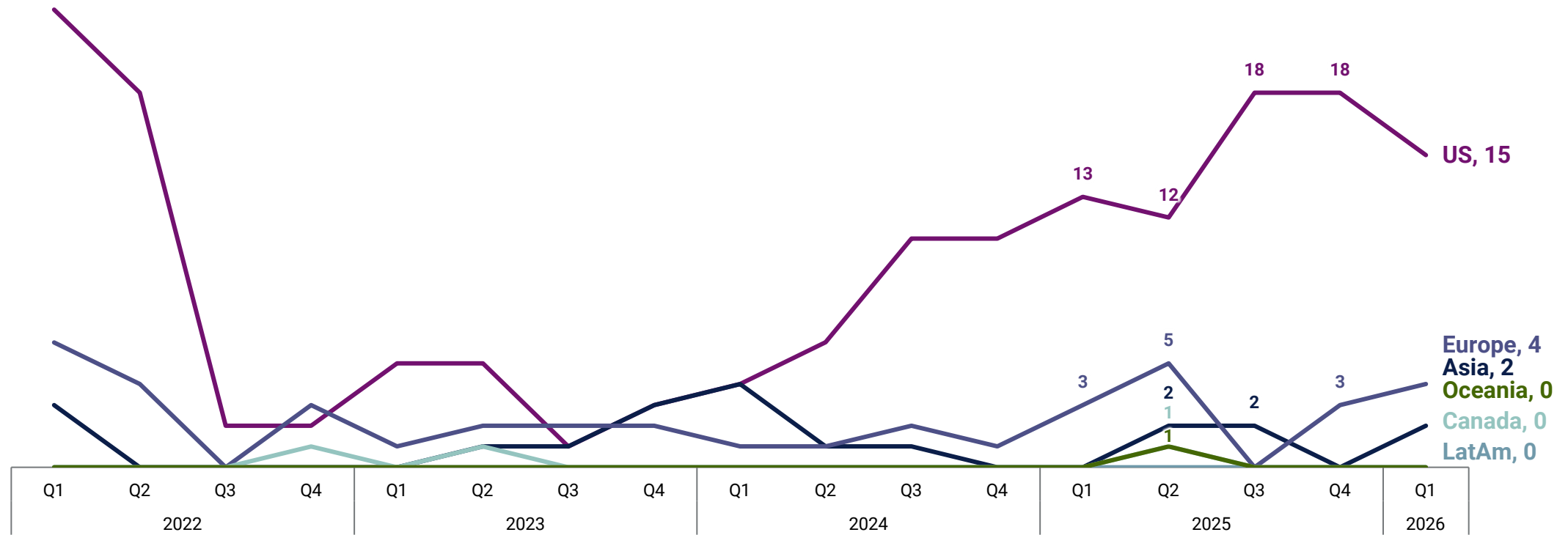
Quarterly new & total unicorns (private companies valued at \$1b+)



New & total unicorns by global region in Q1'26



Quarterly new unicorns by global region



Global: Top unicorn births in Q1'26

	Company	Latest Valuation	Country
1	MatX	\$7.0B	United States
2	Etched	\$5.0B	United States
3	NEURA Robotics	\$4.6B	Germany
4	AMI Labs	\$4.5B	France
4	humans&	\$4.5B	United States
6	Nexthop	\$4.2B	United States
7	Ricursive Intelligence	\$4.0B	United States
8	Wonderful	\$2.0B	Israel
9	Bedrock Robotics	\$1.8B	United States
10	LMArena	\$1.7B	United States
10	Rhoda AI	\$1.7B	United States

Global: Top unicorns by valuation in Q1'26

	Company	Latest Valuation	Country
1	OpenAI	\$840.0B	United States
2	ByteDance	\$480.0B	China
3	Anthropic	\$380.0B	United States
4	Databricks	\$134.0B	United States
5	Canva	\$42.0B	Australia
6	Figure	\$39.0B	United States
7	Ramp	\$32.0B	United States
7	Safe Superintelligence	\$32.0B	United States
9	Anduril	\$30.5B	United States
10	Scale	\$30.2B	United States

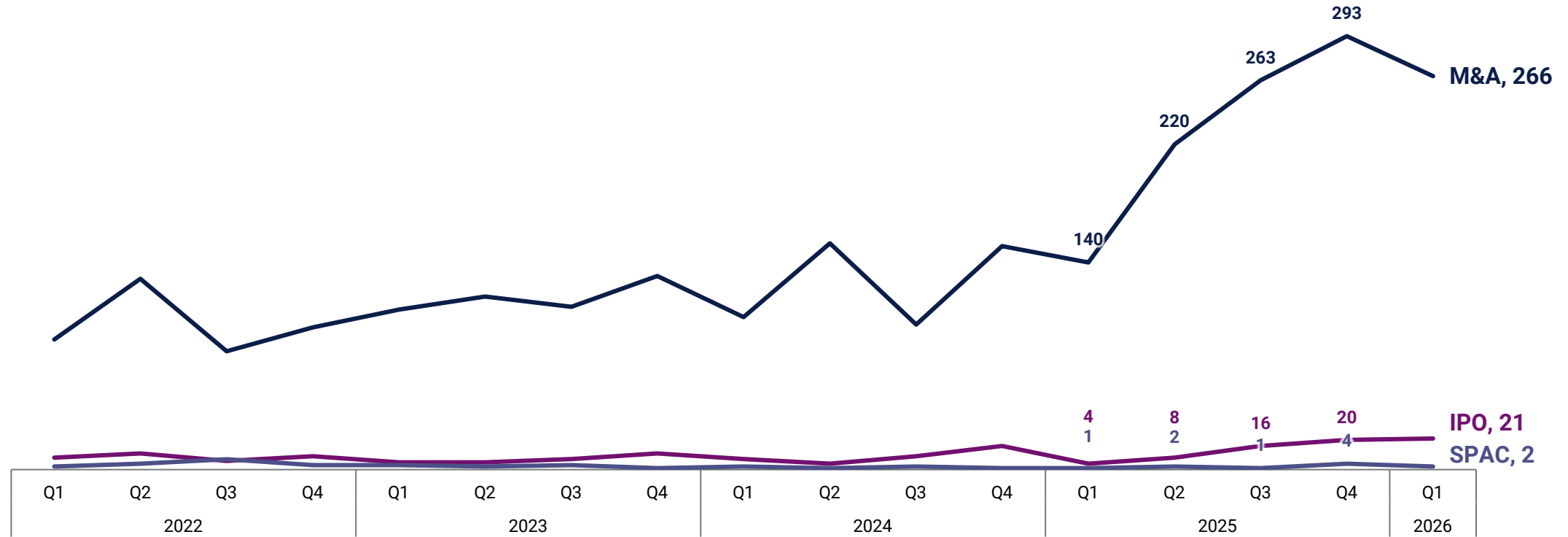


Global Trends | Q1 2026

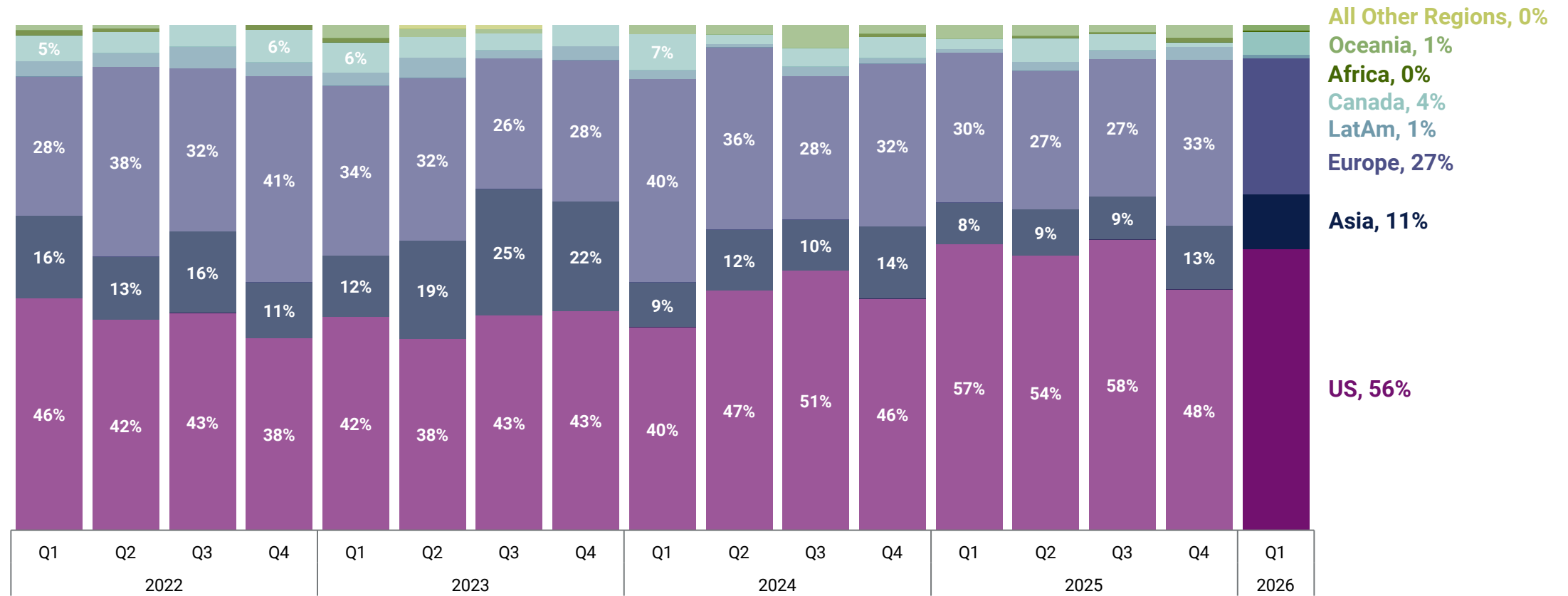
Exit Trends



Quarterly exits



Percent of quarterly exits by global region



Global: Top M&A exits in Q1'26

	Company	Round Valuation	Acquirer	Country
1	xAI	\$250.0B	SpaceX	United States
2	Wiz	\$32.0B	Alphabet	United States
3	Q	\$2.0B	Apple	Israel
4	Faculty	\$1.0B	Accenture	United Kingdom
4	Observe	\$1.0B	Snowflake	United States
6	Hexus	\$950M	Harvey	United States
7	Mentee Robotics	\$900M	Mobileye	Israel
8	SGNL	\$740M	CrowdStrike	United States
9	Kaia Health	\$285M	Sword	United States
10	Gleamer	\$269M	DeepHealth	France

Global: Top IPOs in Q1'26

	Company	Round Valuation	Country
1	Zhipu.AI	\$6.6B	China
2	Xanadu	\$3.0B	Canada
3	Generate Biomedicines	\$2.1B	United States
4	Fractal	\$1.7B	India
5	Huayan Robotics	\$1.1B	China
6	Venhub	\$750M	United States
7	Eva	\$135M	United States
8	ROC	\$118M	United States
9	Swarmer	\$64M	United States
10	Xer Tech Holding	\$16M	Singapore

Global: Top SPACs in Q1'26

Company	Round Valuation	Select Investors	Country
1 Merlin Labs	\$800M	Bleichroeder Acquisition	United States

Global Trends | Q1 2026

Investors



Global: Top investors by company count in Q1'26

Investor	Company Count	Investor Group	Country
1 Andreessen Horowitz	31	VC	United States
2 Lightspeed Venture Partners	28	VC	United States
3 General Catalyst	24	VC	United States
4 Alumni Ventures	20	VC	United States
4 Bessemer Venture Partners	20	VC	United States
6 Accel	18	VC	United States
7 Insight Partners	15	Private Equity	United States
8 Khosla Ventures	14	VC	United States
9 HongShan	13	VC	China
9 Menlo Ventures	13	VC	United States
9 NVentures	13	CVC	United States
9 SV Angel	13	VC	United States
9 Team Ignite Ventures	13	VC	United States

Global: Top VCs by company count in Q1'26

	Investor	Company Count	Country
1	Andreessen Horowitz	31	United States
2	Lightspeed Venture Partners	28	United States
3	General Catalyst	24	United States
4	Alumni Ventures	20	United States
4	Bessemer Venture Partners	20	United States
6	Accel	18	United States
7	Khosla Ventures	14	United States
8	HongShan	13	China
8	Menlo Ventures	13	United States
8	SV Angel	13	United States
8	Team Ignite Ventures	13	United States

Global: Top corporate VCs (CVCs) by company count in Q1'26

Investor	Company Count	Country
1 NVentures	13	United States
2 Google Ventures	10	United States
3 Salesforce Ventures	7	United States
4 Bloomberg Beta	5	United States
4 Databricks Ventures	5	United States
4 Innvierte	5	Spain
4 Prosperity7 Ventures	5	Saudi Arabia
4 Prosus Ventures	5	Netherlands
4 Qualcomm Ventures	5	United States
4 Samsung Ventures	5	South Korea

Global | Q1 2026

Geographic Trends

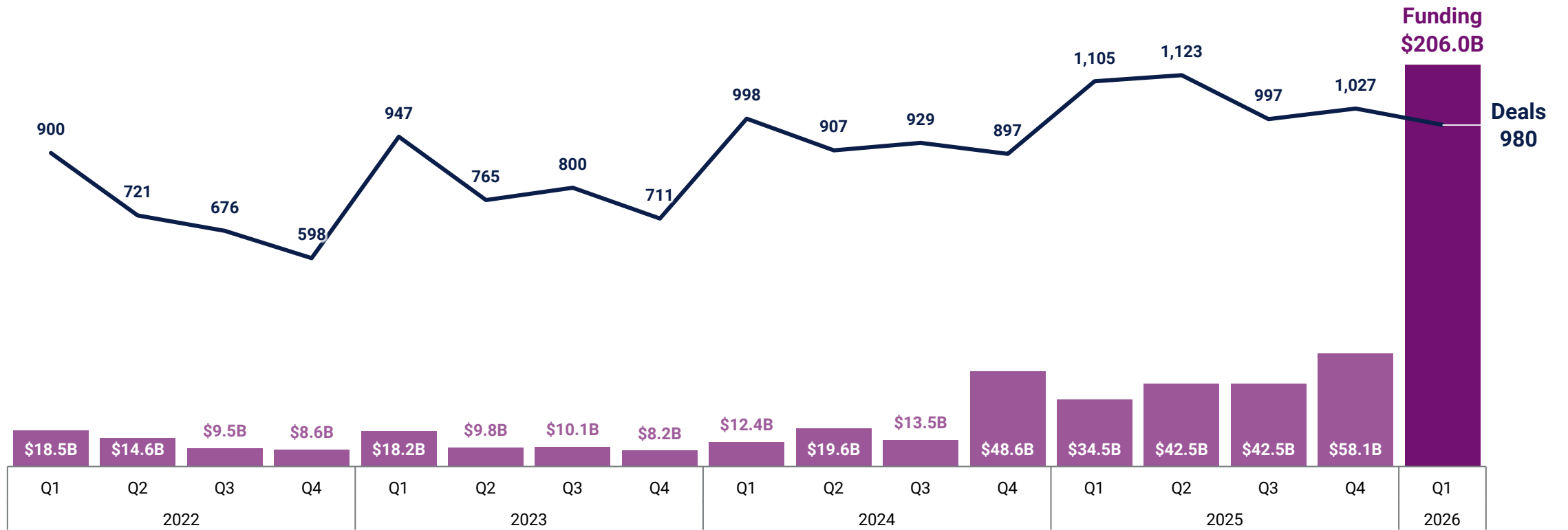


Geographic Trends | Q1 2026

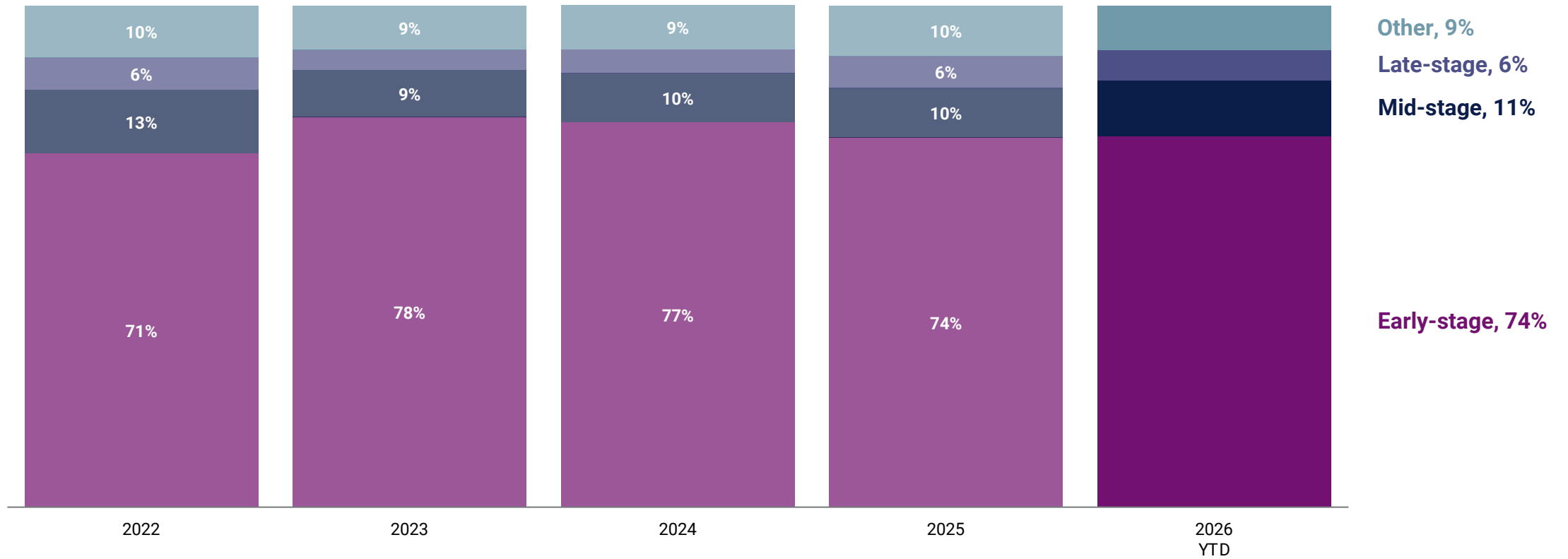
US Trends



Quarterly funding & deals



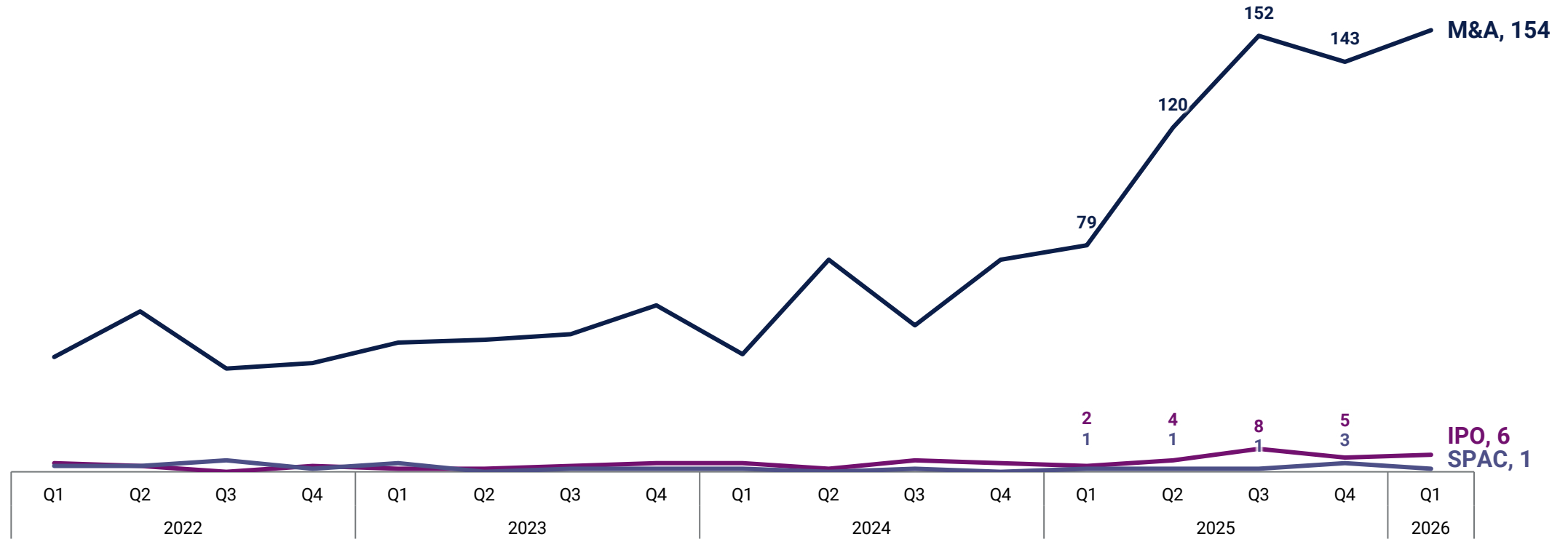
Annual percent of deals by deal stage



US: Top equity deals in Q1'26

	Company	Round Amount	Round Date	Round Valuation	Select Investors
1	OpenAI	\$122.0B	Corporate Minority 2026-02-27	\$840.0B	Amazon, Andreessen Horowitz, D. E. Shaw, MGX, NVIDIA
2	Anthropic	\$30.0B	Series G 2026-02-12	\$380.0B	Coatue, D. E. Shaw, Dragoneer Investment Group, Founders Fund, GIC
3	Waymo	\$16.0B	Series D 2026-02-02	\$126.0B	Alphabet, DST Global, Dragoneer Investment Group, Sequoia Capital, Andreessen Horowitz
4	xAI	\$7.5B	Series E 2026-01-05	\$230.0B	Cisco Investments, Fidelity Investments, NVIDIA, Stepstone Group, Valor Equity Partners
5	Shield AI	\$2.0B	Series G 2026-03-26	\$12.7B	Advent International, JPMorganChase, Disruptive, Riot Ventures, SnowPoint Ventures
6	Saronic	\$1.8B	Series D 2026-03-31	\$9.3B	Kleiner Perkins, Andreessen Horowitz, Bessemer Venture Partners, 8VC, Caffeinated Capital
7	Skild AI	\$1.4B	Series C 2026-01-14	\$14.0B	SoftBank Group, Felicis, Lightspeed Venture Partners, Salesforce Ventures, Bezos Expeditions
8	Cerebras	\$1.0B	Series H 2026-02-03	\$23.0B	Tiger Global Management, 1789 Capital, Advanced Micro Devices, Alpha Wave Global, Altimeter Capital
8	World Labs	\$1.0B	Series C 2026-01-23	\$5.6B	Andreessen Horowitz, Cisco Investments, NVIDIA, Samsung Ventures, Sanabil Investments
10	Earendil Labs	\$787M	Private Equity 2026-03-20	N/A	Hillhouse Investment, DST Global, Dimension Capital Management, INGCE Capital, Lightspeed China Partners

Quarterly exits



US: Top investors by company count in Q1'26

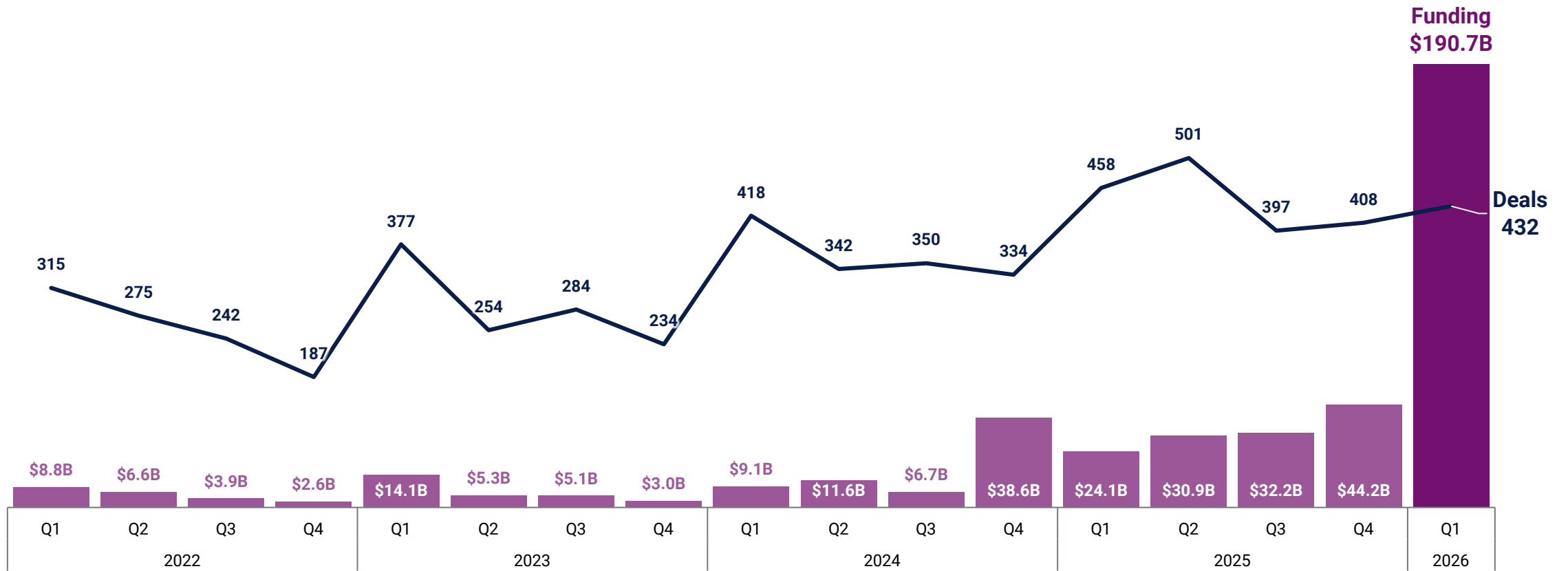
Investor	Company Count	Investor Group
1 Andreessen Horowitz	31	VC
2 Lightspeed Venture Partners	28	VC
3 General Catalyst	24	VC
4 Alumni Ventures	20	VC
4 Bessemer Venture Partners	20	VC
6 Accel	18	VC
7 Insight Partners	15	Private Equity
8 Khosla Ventures	14	VC
9 Menlo Ventures	13	VC
9 NVentures	13	CVC
9 SV Angel	13	VC
9 Team Ignite Ventures	13	VC

US | Q1 2026

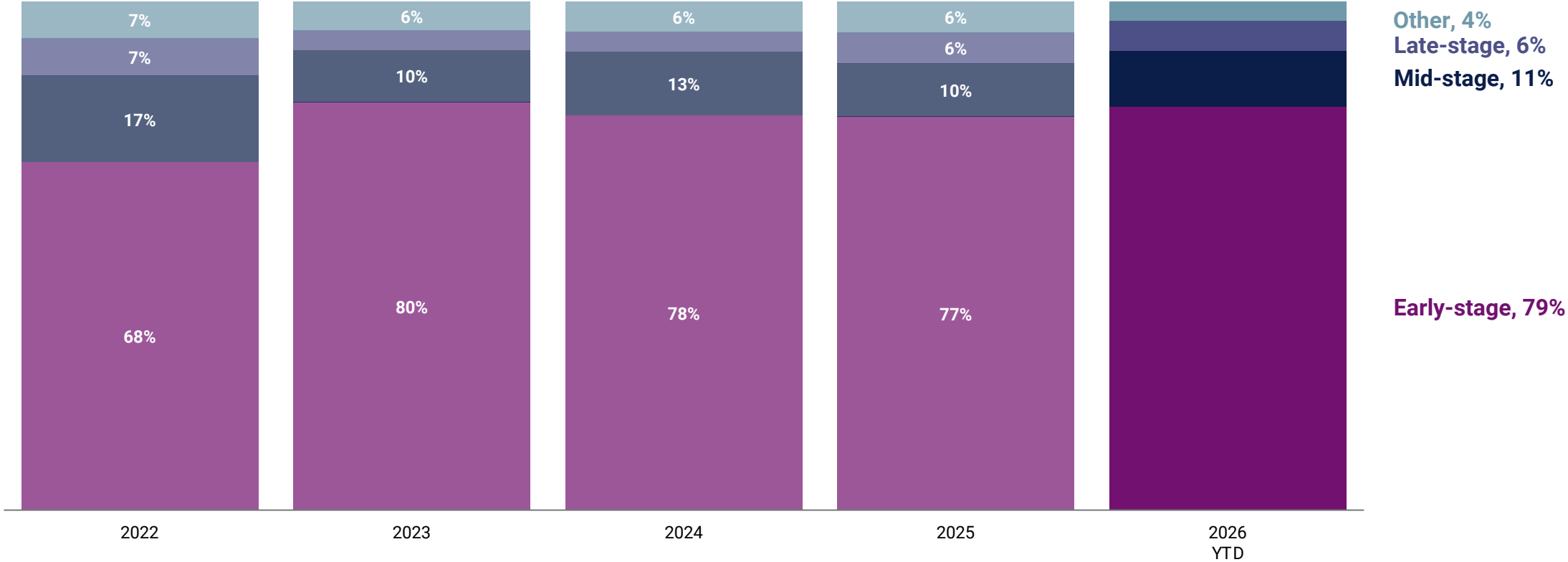
Silicon Valley



Quarterly funding & deals



Annual percent of deals by deal stage



Silicon Valley: Top equity deals in Q1'26

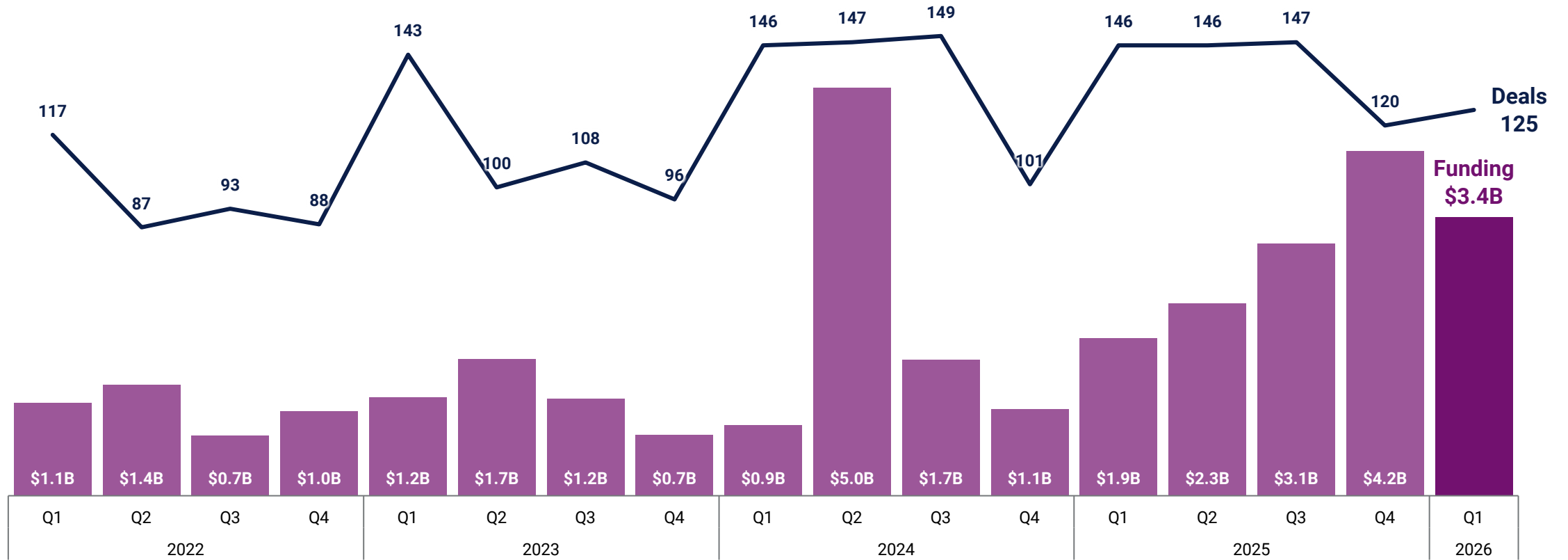
	Company	Round Amount	Round Date	Round Valuation	Select Investors
1	OpenAI	\$122.0B	Corporate Minority 2026-02-27	\$840.0B	Amazon, Andreessen Horowitz, D. E. Shaw, MGX, NVIDIA
2	Anthropic	\$30.0B	Series G 2026-02-12	\$380.0B	Coatue, D. E. Shaw, Dragoneer Investment Group, Founders Fund, GIC
3	Waymo	\$16.0B	Series D 2026-02-02	\$126.0B	Alphabet, DST Global, Dragoneer Investment Group, Sequoia Capital, Andreessen Horowitz
4	xAI	\$7.5B	Series E 2026-01-05	\$230.0B	Cisco Investments, Fidelity Investments, NVIDIA, Stepstone Group, Valor Equity Partners
5	Cerebras	\$1.0B	Series H 2026-02-03	\$23.0B	Tiger Global Management, 1789 Capital, Advanced Micro Devices, Alpha Wave Global, Altimeter Capital
5	World Labs	\$1.0B	Series C 2026-01-23	\$5.6B	Andreessen Horowitz, Cisco Investments, NVIDIA, Samsung Ventures, Sanabil Investments

US | Q1 2026

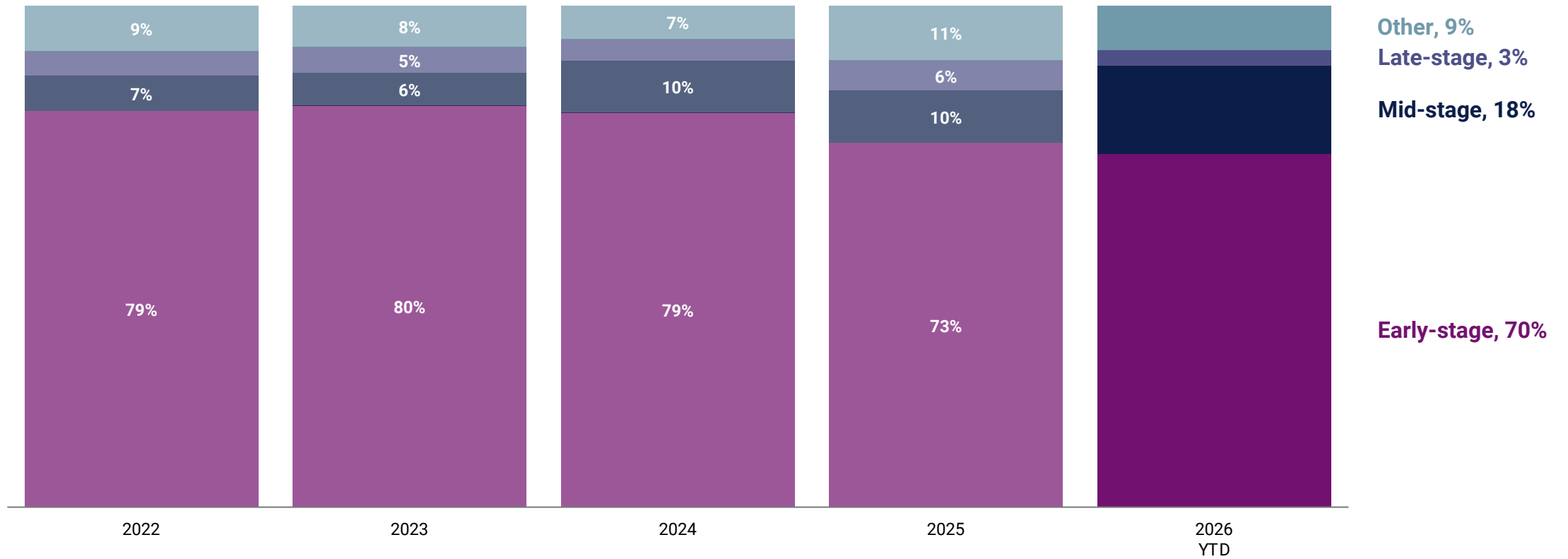
New York



Quarterly funding & deals



Annual percent of deals by deal stage



New York: Top equity deals in Q1'26

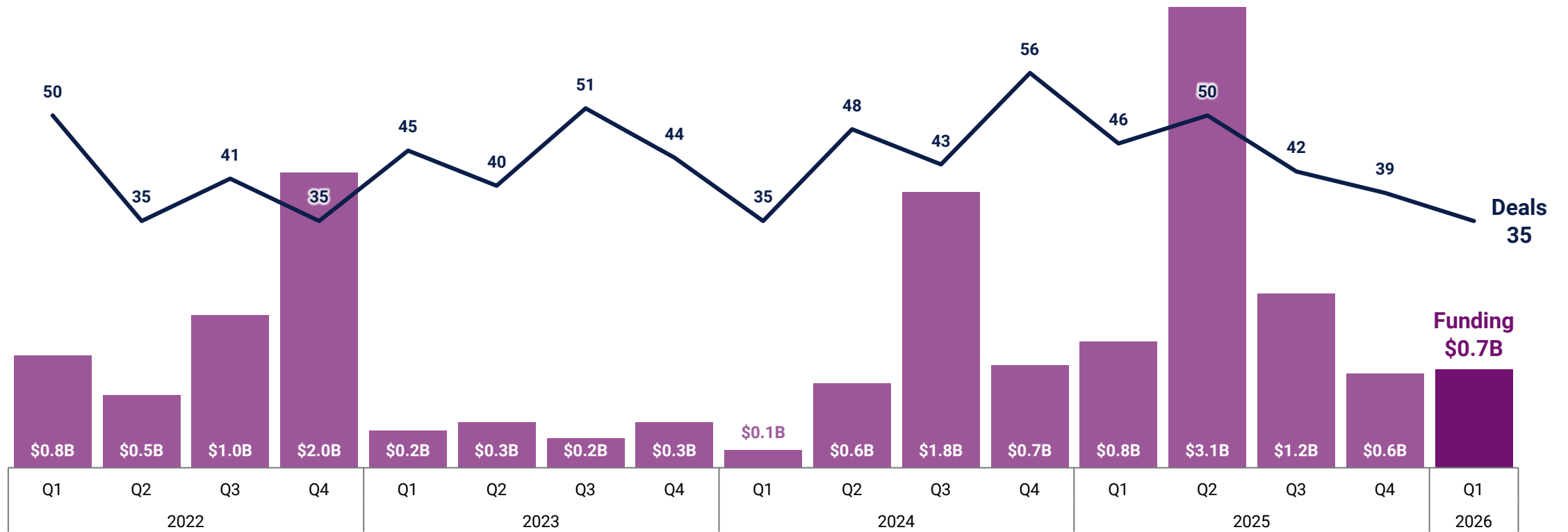
	Company	Round Amount	Round Date	Round Valuation	Select Investors
1	ElevenLabs	\$500M	Series D 2026-02-04	\$11.0B	Andreessen Horowitz, Lightspeed Venture Partners, BroadLight Capital, Credo, Flat Capital
1	VAST Data	\$500M	Series F 2026-03-10	\$30.0B	Undisclosed Investors
3	Grafana Labs	\$250M	Series E 2026-03-12	N/A	Lightspeed Venture Partners, Sequoia Capital, Coatue
4	Oasis Security	\$120M	Series B 2026-03-19	\$700M	Craft Ventures, Accel, Sequoia Capital, CyberStarts
5	Dash0	\$110M	Series B 2026-03-23	\$1.0B	Balderton Capital, Accel, Cherry Ventures, Dig Ventures, DTCP

US | Q1 2026

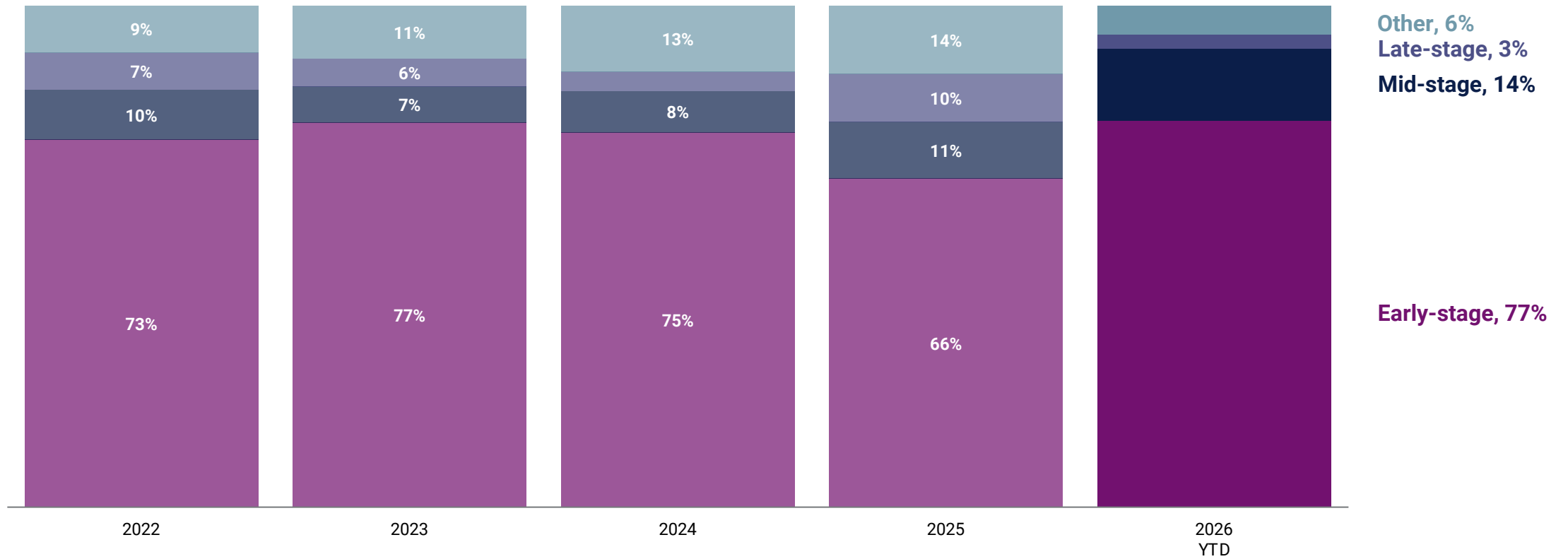
Los Angeles



Quarterly funding & deals



Annual percent of deals by deal stage

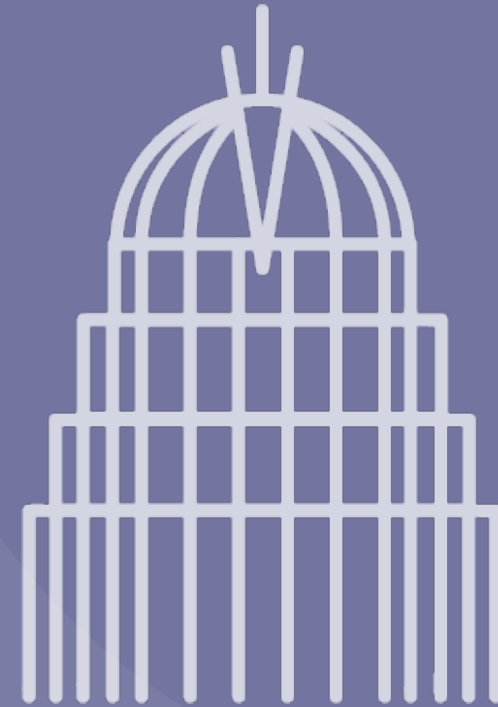


Los Angeles: Top equity deals in Q1'26

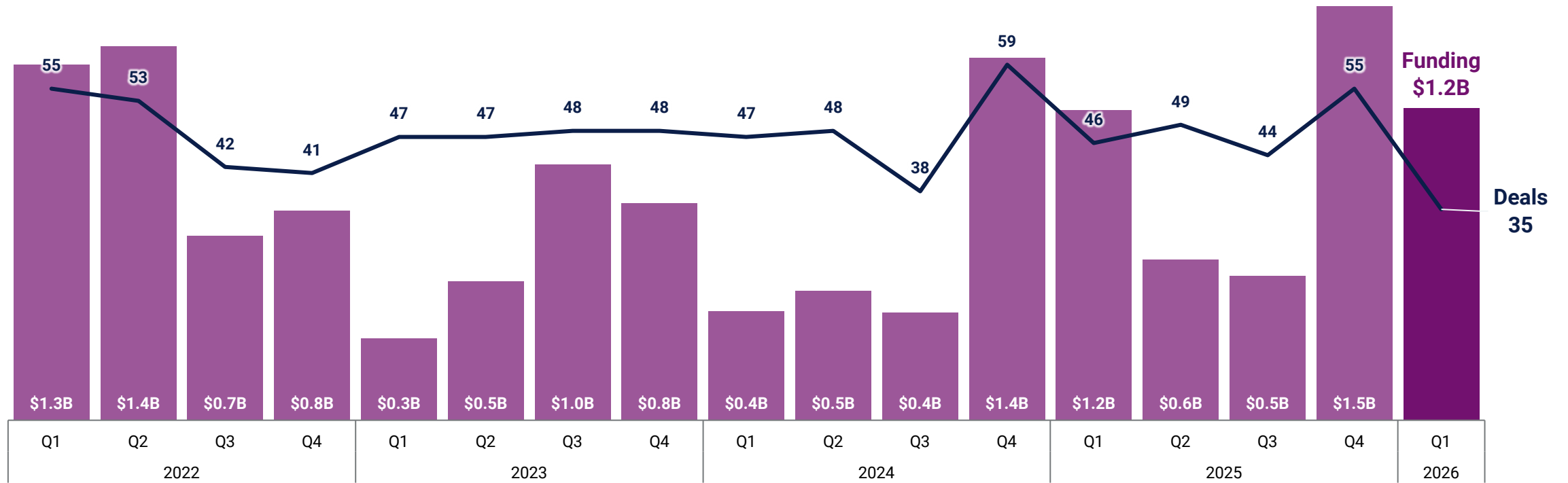
	Company	Round Amount	Round Date	Round Valuation	Select Investors
1	Revel	\$150M	Series B 2026-02-26	\$1.0B	Index Ventures, Felicis, Redpoint Ventures, Thrive Capital, Abstract
2	Machina Labs	\$124M	Series C 2026-02-04	\$346M	Woven Capital, Alumni Ventures, Lockheed Martin Ventures, SDF, Balerion Space Ventures
3	Freeform	\$67M	Series B 2026-01-07	\$179M	Founders Fund, AE Ventures, NVentures, Threshold Ventures, Two Sigma Ventures
4	Sift	\$42M	Series B 2026-03-25	N/A	StepStone, Google Ventures, Fika Ventures, Riot Ventures, CIV
5	Highlight AI	\$40M	Series A 2026-03-24	N/A	Khosla Ventures, General Catalyst, SV Angel, Valor Equity Partners, 359 Capital

US | Q1 2026

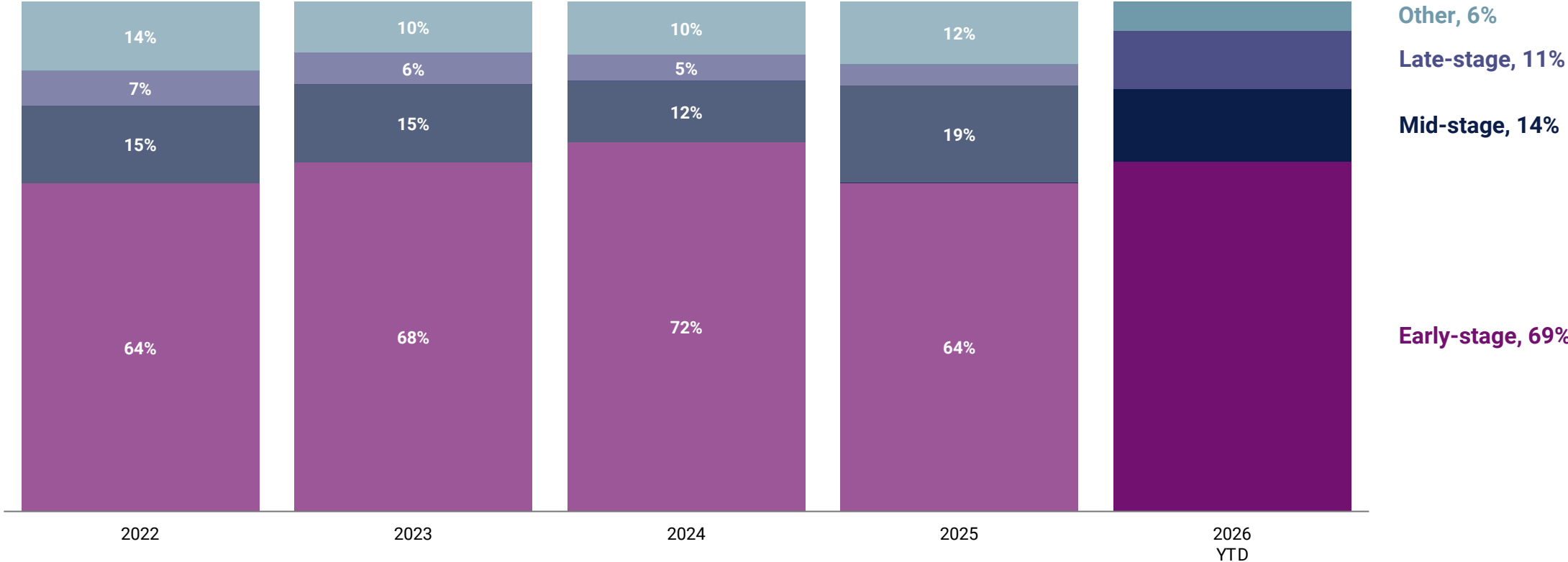
Boston



Quarterly funding & deals



Annual percent of deals by deal stage



Boston: Top equity deals in Q1'26

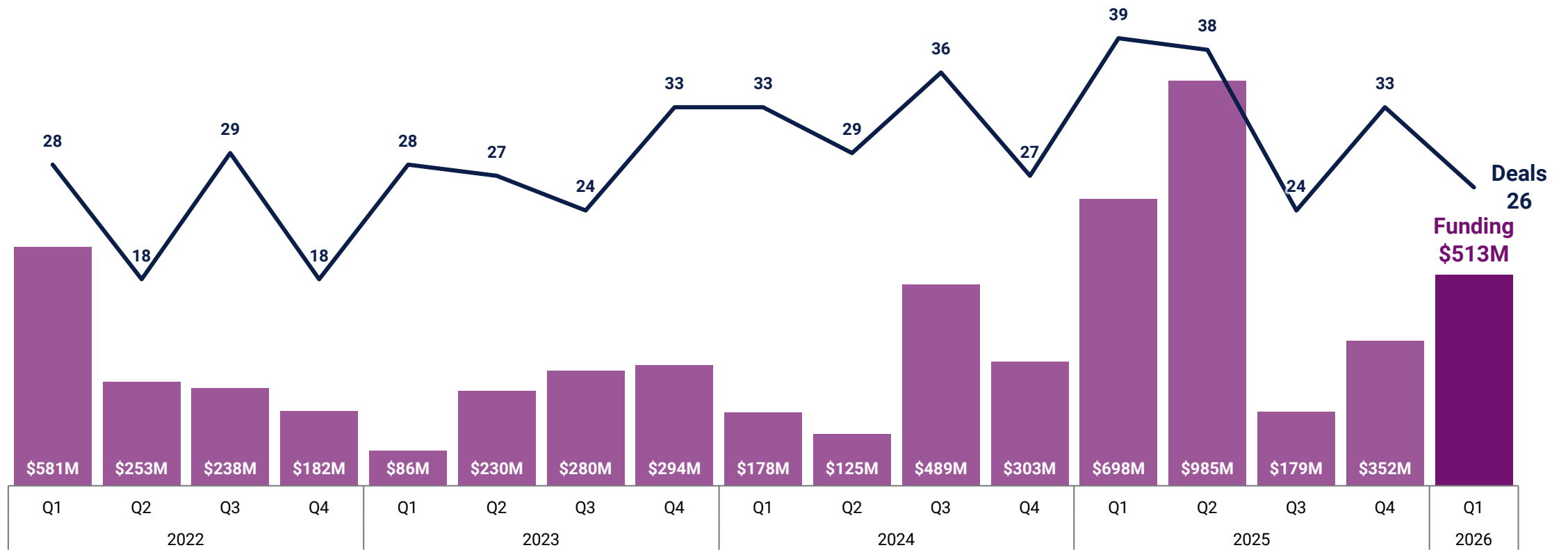
	Company	Round Amount	Round Date	Round Valuation	Select Investors
1	Whoop	\$575M	Series G 2026-03-04	\$10.1B	Collaborative Fund, Institutional Venture Partners, Accomplice, Cristiano Ronaldo, Foundry
2	Tomorrow.io	\$175M	Series F 2026-02-03	\$1.0B	HarbourVest Partners, Stonecourt Capital, Activate Capital, Canaan Partners, ClearVision Equity Partners
3	Corsera Health	\$80M	Series A 2026-01-07	N/A	Forbion, Population Health Partners
4	Mirage	\$75M	Series D 2026-03-24	N/A	General Catalyst
5	Recentive Analytics	\$45M	Series B 2026-03-18	N/A	Wavecrest Growth Partners, AMB Sports + Entertainment, Steve Murray

US | Q1 2026

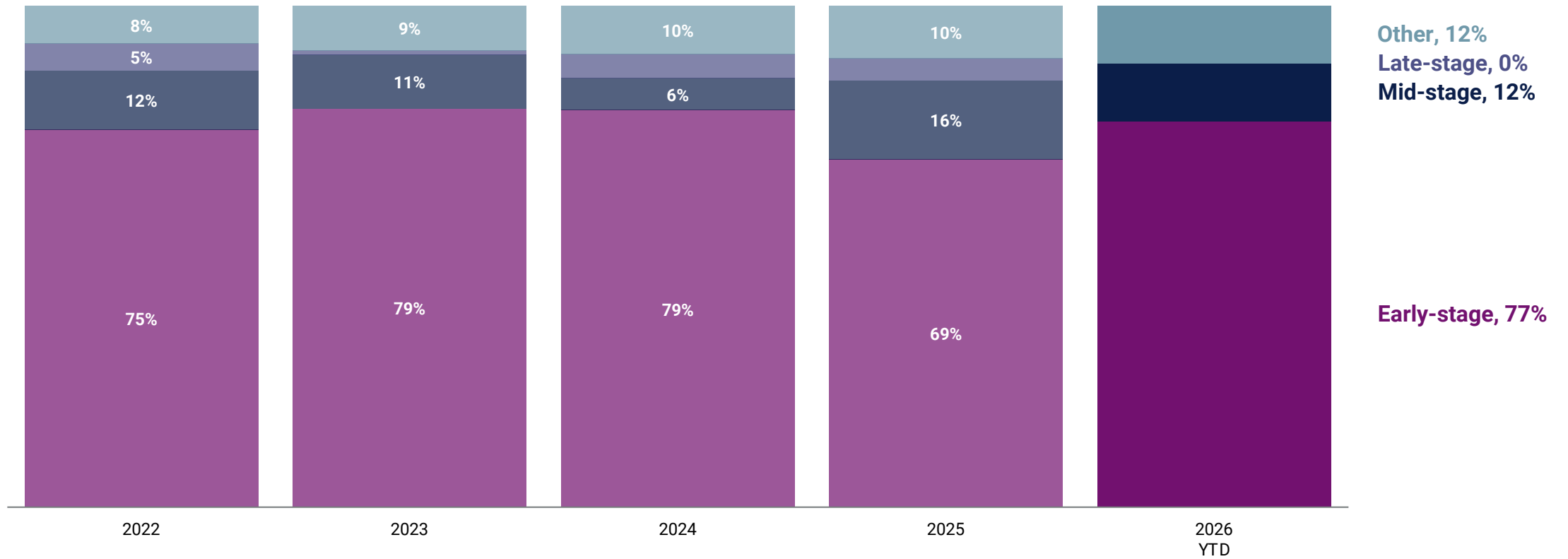
Seattle



Quarterly funding & deals



Annual percent of deals by deal stage



Seattle: Top equity deals in Q1'26

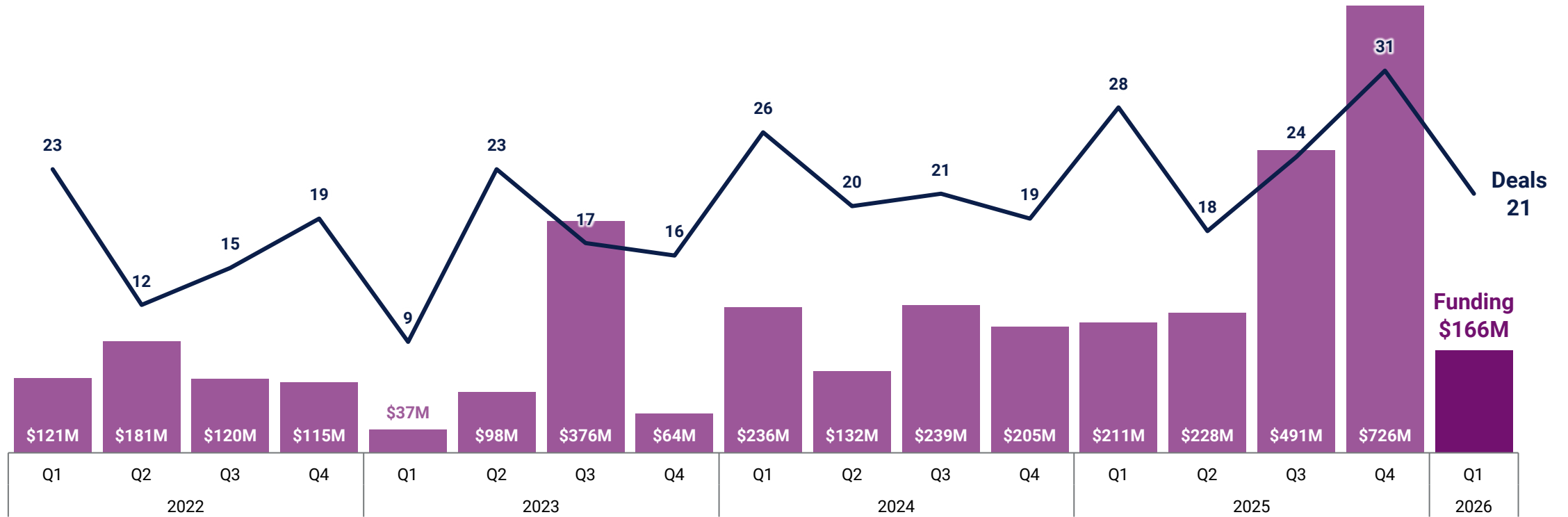
	Company	Round Amount	Round Date	Round Valuation	Select Investors
1	Starcloud	\$170M	Series A 2026-03-30	\$1.1B	Benchmark, EQT Ventures, FUSE, NFX, Nebular
2	XBOW	\$120M	Series C 2026-03-18	\$1.0B	DFJ Growth Fund, Northzone, Sequoia Capital, Altimeter Capital, Nat Friedman and Daniel Gross
3	Overland AI	\$80M	Series B 2026-02-03	N/A	8VC, Ascend, Overmatch Ventures, Point72 Ventures, Shasta Ventures
4	Union.ai	\$19M	Series A 2026-02-25	N/A	NEA, Nava Ventures, Mozilla Ventures
5	ElastixAI	\$18M	Seed 2026-02-25	N/A	Undisclosed Investors

US | Q1 2026

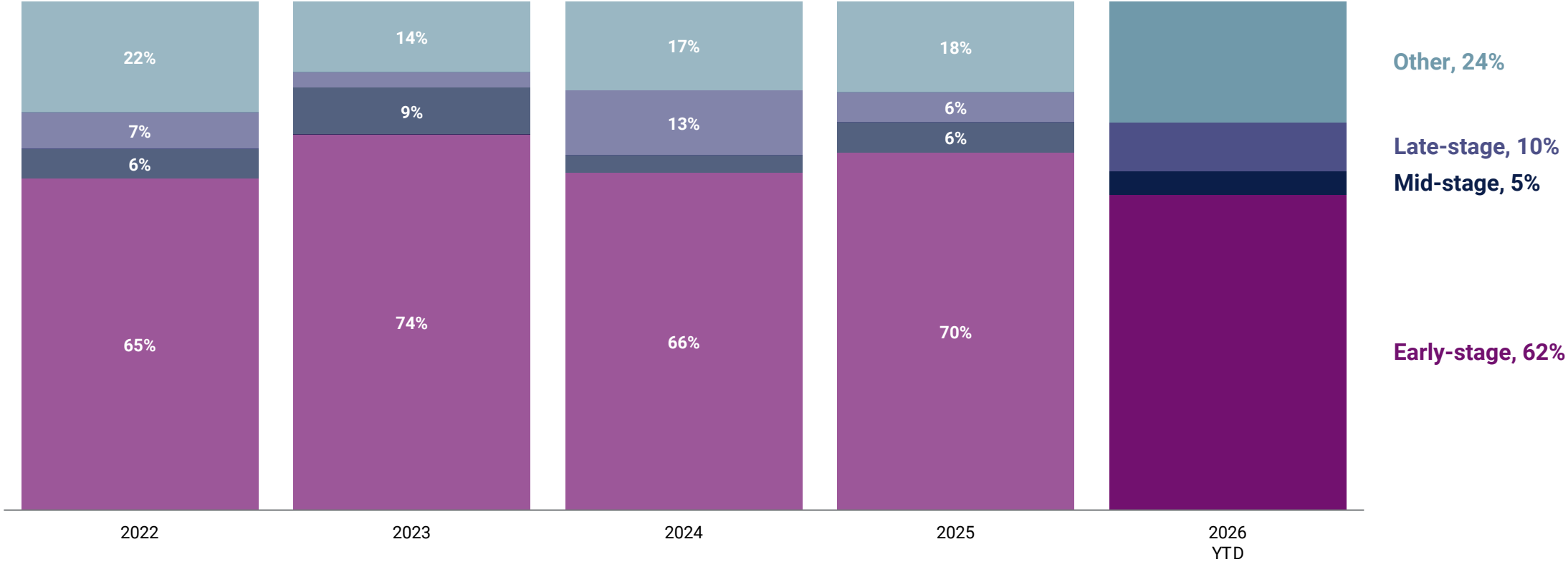
DC



Quarterly funding & deals



Annual percent of deals by deal stage



DC: Top equity deals in Q1'26

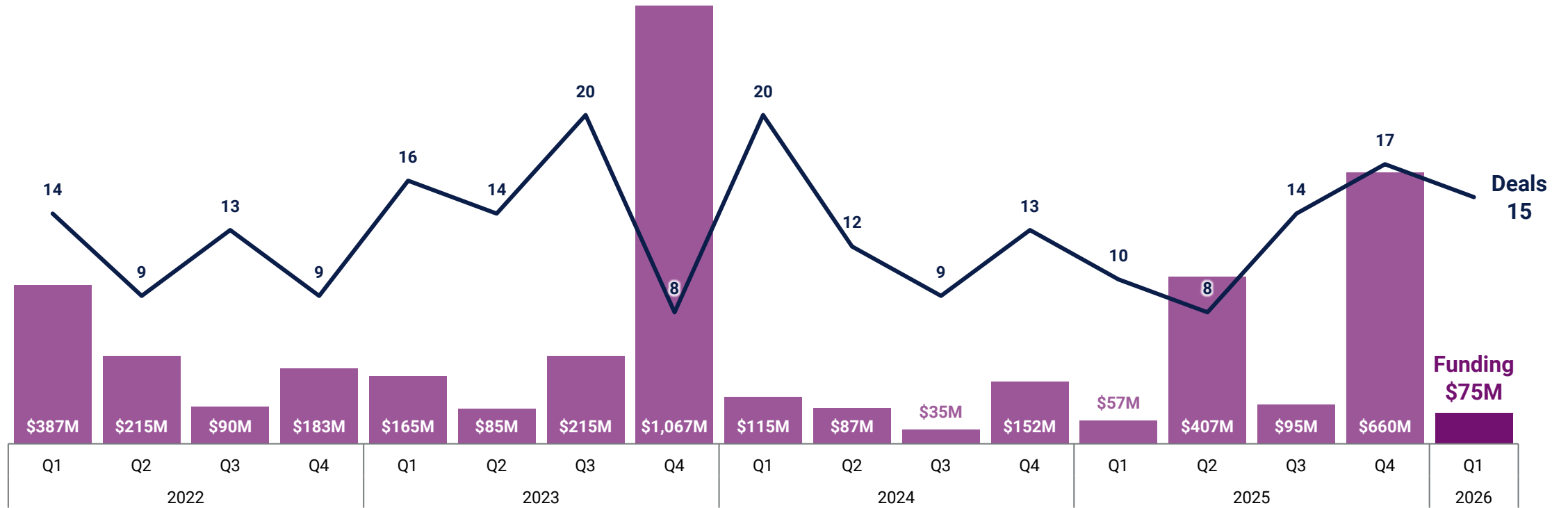
	Company	Round Amount	Round Date	Round Valuation	Select Investors
1	Valinor	\$54M	Series A 2026-01-08	N/A	Friends & Family Capital, Founders Fund, General Catalyst, Fifth Down Capital, Narya Capital
2	Forterra	\$49M	Series C 2026-01-05	N/A	XYZ Venture Capital
3	HawkEye 360	\$23M	Series E 2026-03-04	N/A	SDF, Ghisallo, Principia Growth, Sixty Degree Capital
4	Interos	\$20M	Series D 2026-01-05	N/A	Blue Owl Capital, Structural Capital
5	Cloudforce	\$10M	Series A 2026-01-09	N/A	Owl Ventures, M12

US | Q1 2026

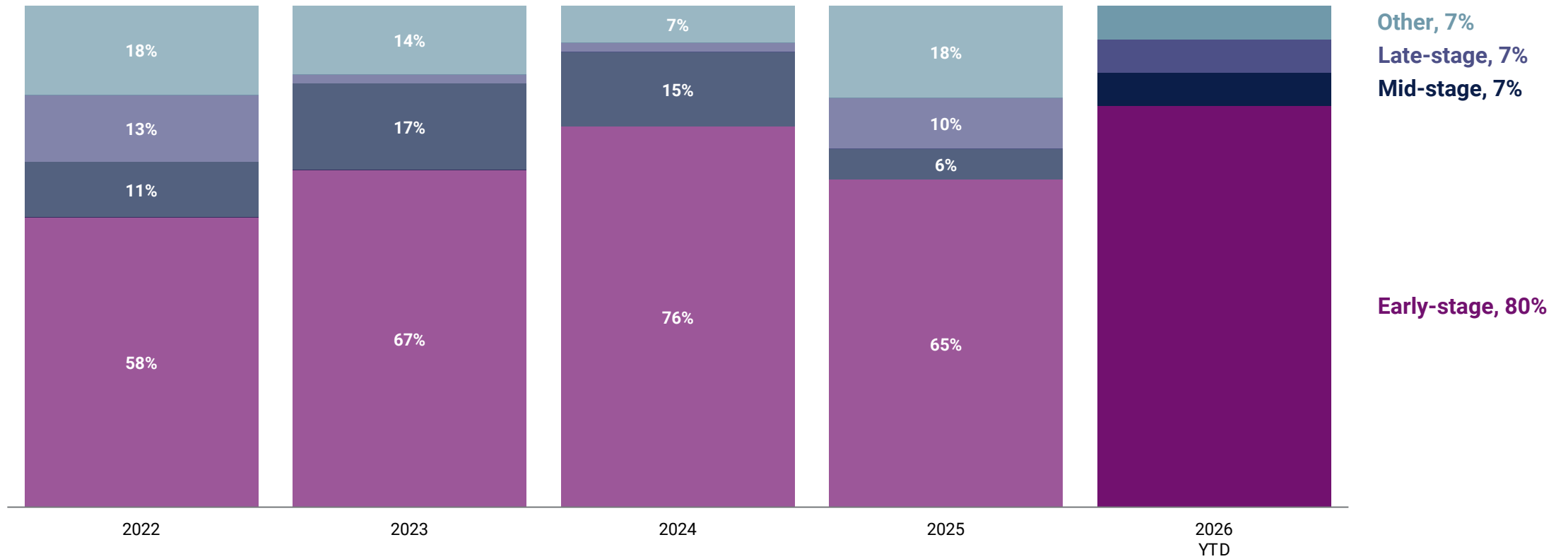
Chicago



Quarterly funding & deals



Annual percent of deals by deal stage

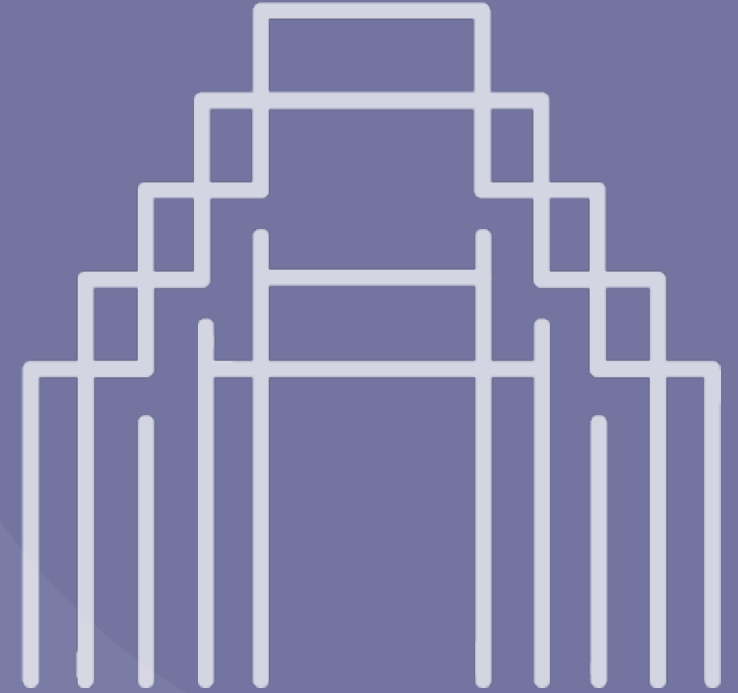


Chicago: Top equity deals in Q1'26

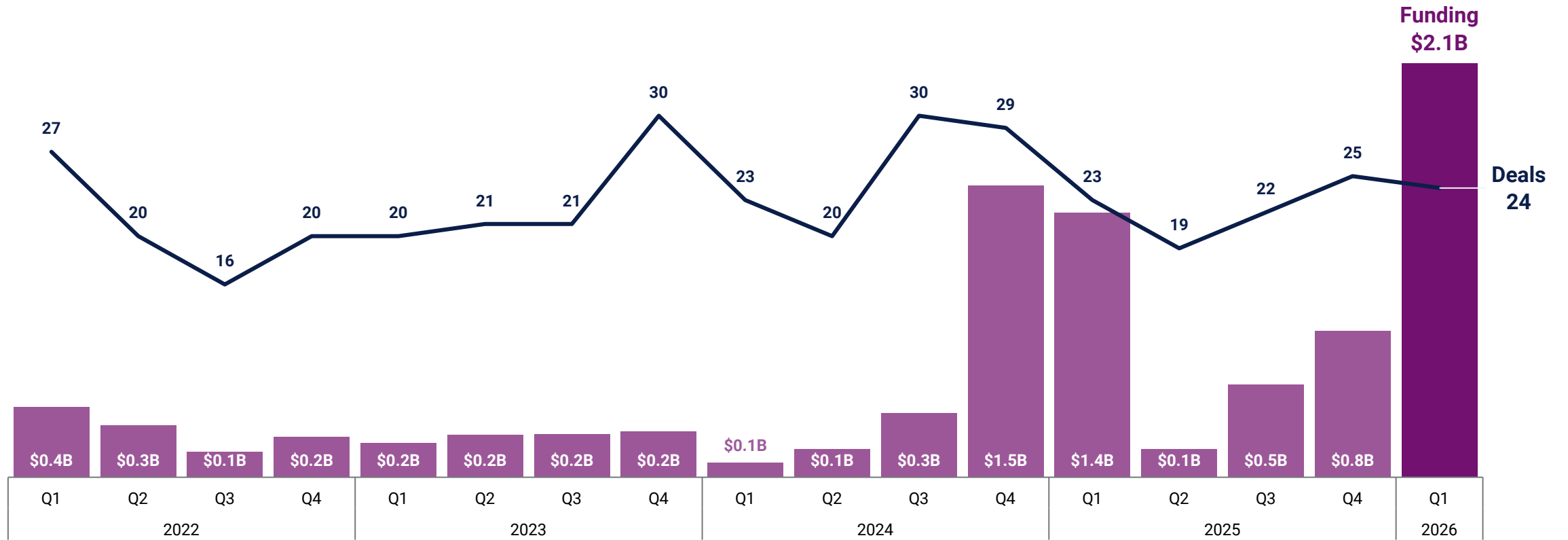
	Company	Round Amount	Round Date	Round Valuation	Select Investors
1	Letter AI	\$40M	Series B 2026-02-24	N/A	Battery Ventures, Lightbank, Northwestern Mutual Future Ventures, Stage 2 Capital
2	Lema AI	\$18M	Series A 2026-02-09	N/A	Team8, Salesforce Ventures, F2 Venture Capital
3	Continuum	\$7M	Series A 2026-03-09	N/A	M25, Run Ventures
4	Qumis	\$4M	Seed VC 2026-02-19	N/A	MTech Capital, American Family Ventures
5	Kairos	\$3M	Seed VC 2026-02-03	N/A	A16z Crypto, Geneva Trading, University of Illinois Urbana-Champaign
6	LegalOS	\$1M	Convertible Note 2026-01-01	N/A	Y Combinator
6	QodeX Quantum	\$1M	Convertible Note 2026-01-20	N/A	Undisclosed Investors
6	SmileShape	\$1M	Convertible Note 2026-02-09	N/A	Undisclosed Investors
6	StitchStudio	\$1M	Seed 2026-03-18	N/A	Undisclosed Investors

US | Q1 2026

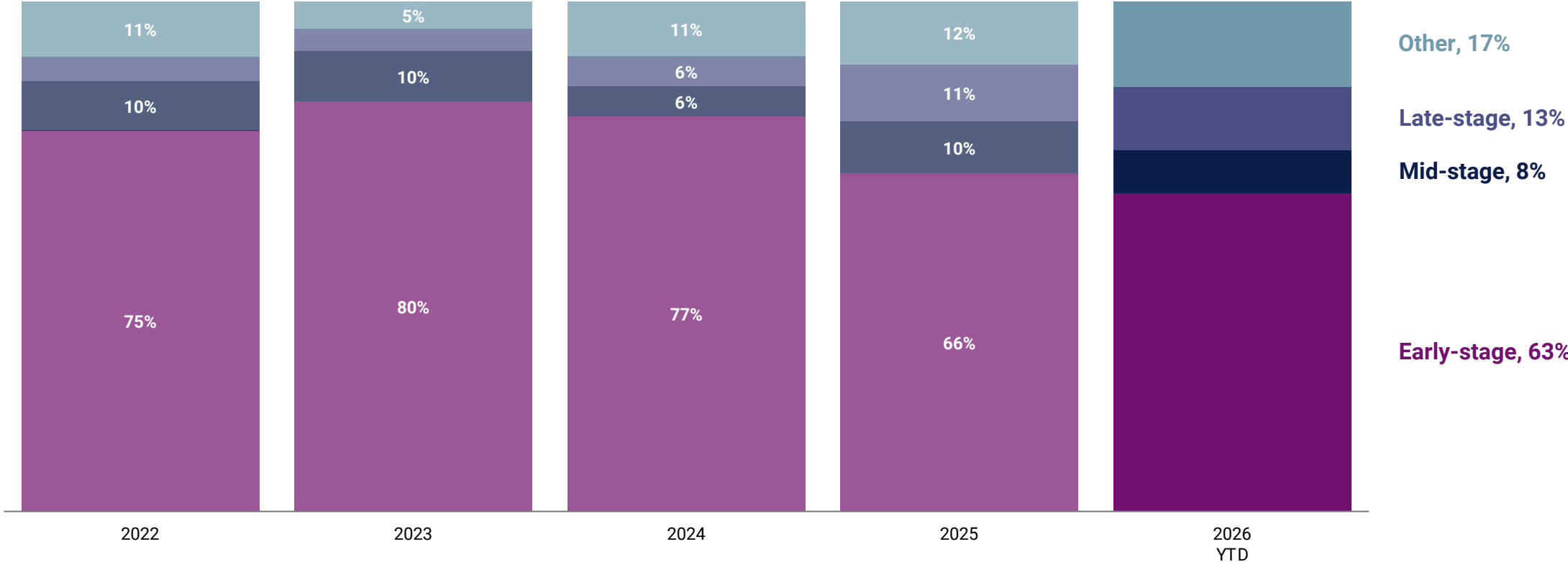
Austin



Quarterly funding & deals



Annual percent of deals by deal stage



Austin: Top equity deals in Q1'26

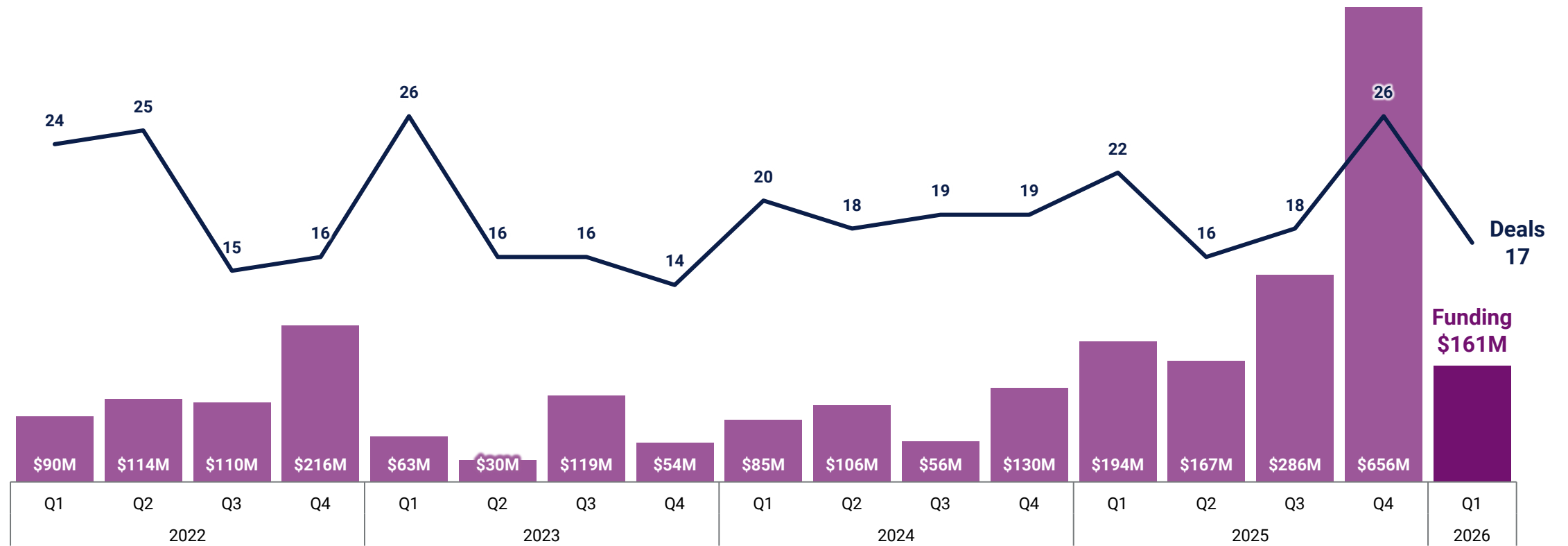
	Company	Round Amount	Round Date	Round Valuation	Select Investors
1	Saronic	\$1.8B	Series D 2026-03-31	\$9.3B	Kleiner Perkins, Andreessen Horowitz, Bessemer Venture Partners, 8VC, Caffeinated Capital
2	Neurophos	\$110M	Series A 2026-01-22	N/A	Gates Frontier, Gaingels, Mana Ventures, MetaVC Partners, Space Capital
3	Dealhub	\$100M	Series D 2026-01-20	N/A	Riverwood Capital
4	Gyde	\$60M	Series A 2026-01-28	N/A	Lightspeed Venture Partners, Crystal Venture Partners, MVP Ventures, Optum Ventures, Virtue
5	Circuit	\$30M	Angel 2026-02-17	N/A	Charlie Amato, Craig Robins, Gary Petersen, Gary Rieschel, Jim Breyer

US | Q1 2026

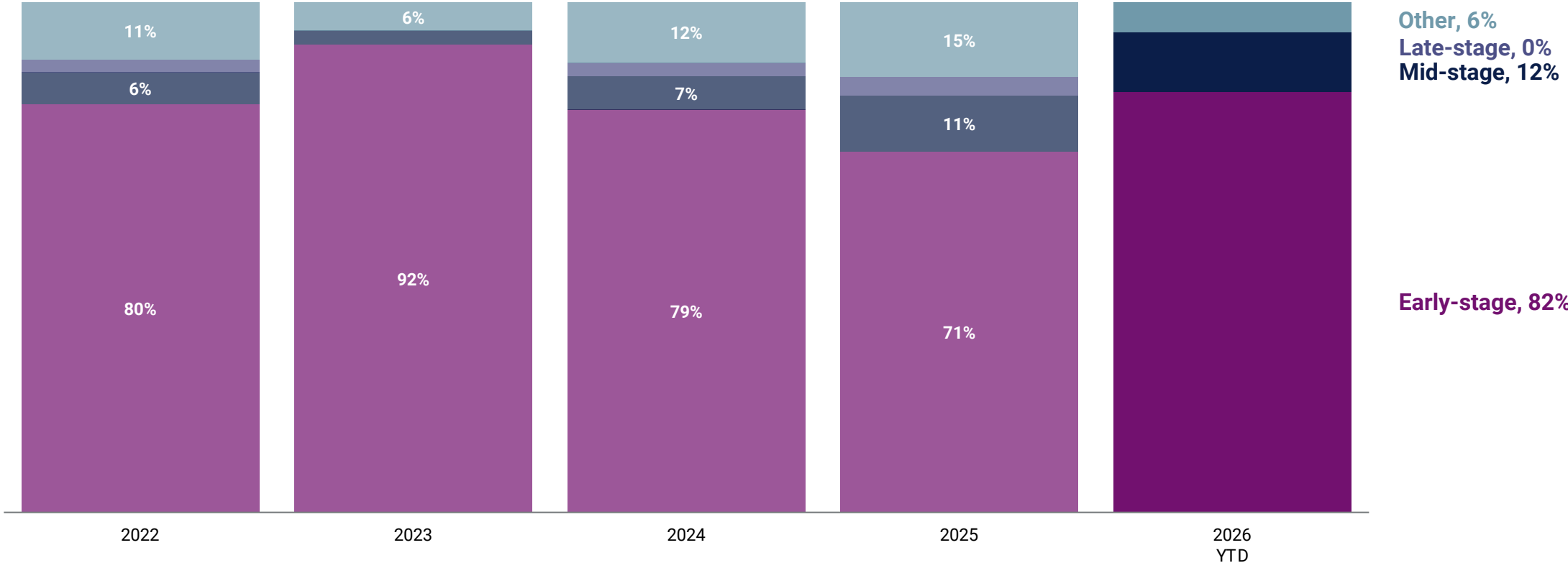
Miami



Quarterly funding & deals



Annual percent of deals by deal stage



Miami: Top equity deals in Q1'26

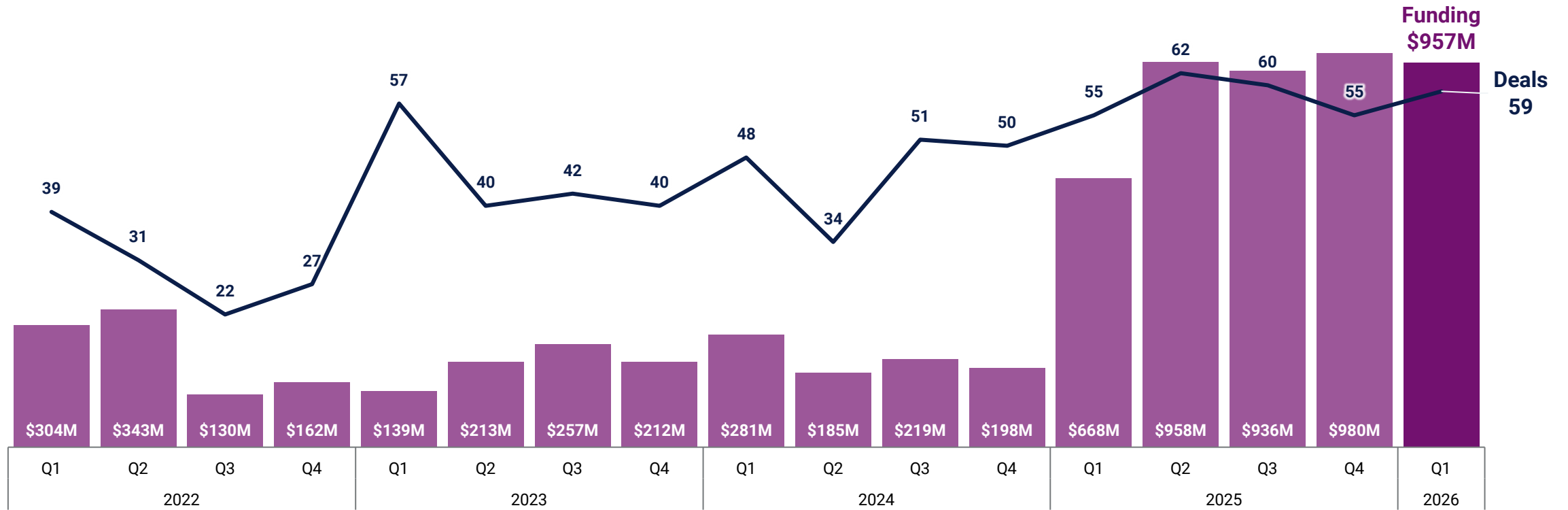
Company	Round Amount	Round Date	Round Valuation	Select Investors
1 Hydra Host	\$70M	Series A 2026-03-10	N/A	Kindred Ventures
2 FirmPilot	\$22M	Series A 2026-02-26	N/A	Deepwork Capital, Blumberg Capital, Early Light Ventures, SaaS Venture Capital, Thomson Reuters Ventures
3 Matia	\$21M	Series A 2026-02-10	N/A	Red Dot Capital Partners, Caffeinated Capital, Cerca Partners, Leaders Fund, Secret Chord Ventures
4 EchoTwin AI	\$11M	Convertible Note 2026-03-10	N/A	Undisclosed Investors
5 Neural Earth	\$9M	Seed 2026-02-24	N/A	Undisclosed Investors

US | Q1 2026

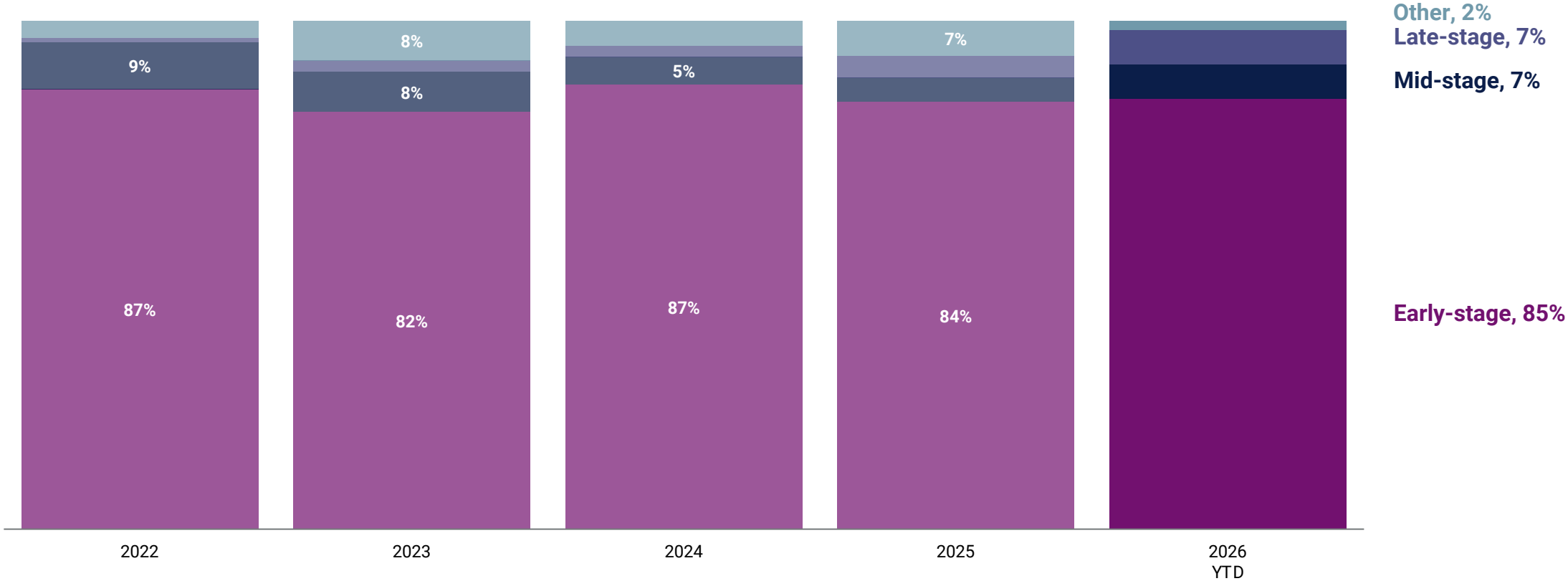
Philadelphia



Quarterly funding & deals



Annual percent of deals by deal stage



Philadelphia: Top equity deals in Q1'26

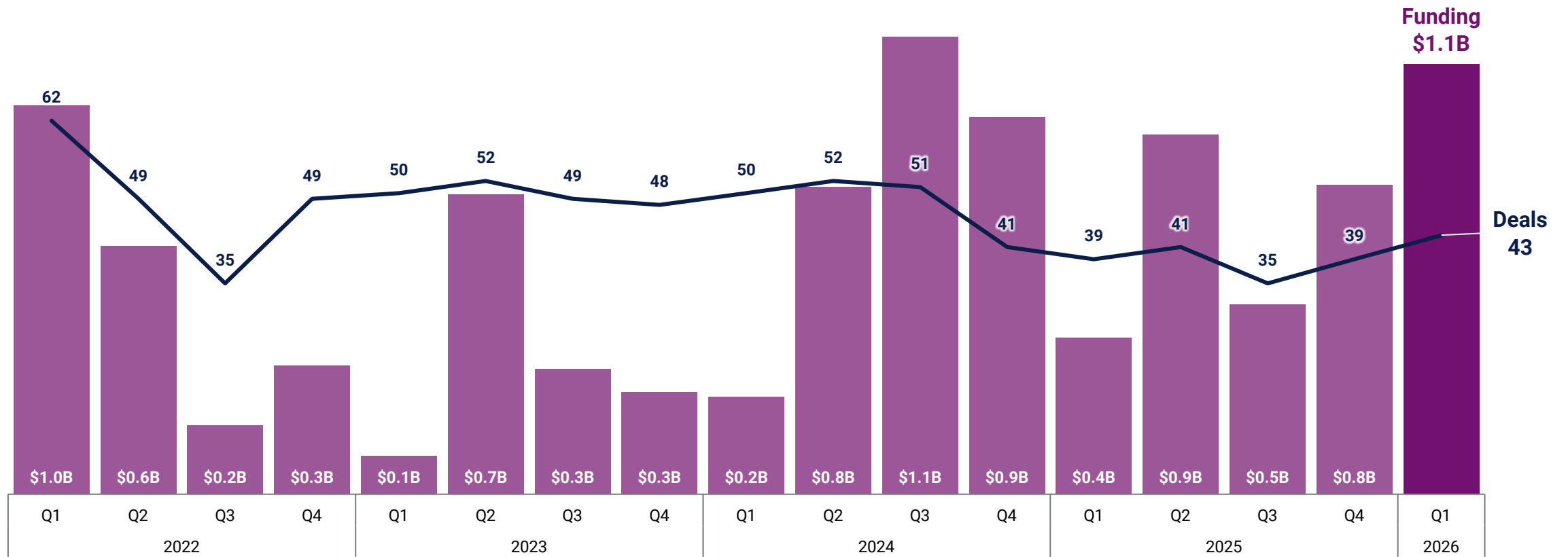
Company	Round Amount	Round Date	Round Valuation	Select Investors
1 Runway	\$315M	Series E 2026-02-10	\$5.3B	General Atlantic, Felicis, Fidelity Investments, NVIDIA
2 Decart	\$100M	Series C 2026-03-31	\$4.5B	NVIDIA, Radical Ventures
3 Bretton AI	\$75M	Series B 2026-02-10	N/A	Sapphire Ventures, Greylock Partners, Canvas Ventures, Thomson Reuters Ventures, Y Combinator
4 Andromeda	\$60M	Series A 2026-03-19	\$1.5B	Paradigm
4 Entire	\$60M	Seed VC 2026-02-10	\$300M	Felicis, Basis Set, Cherry Ventures, Global Founders Capital, M12

Geographic Trends | Q1 2026

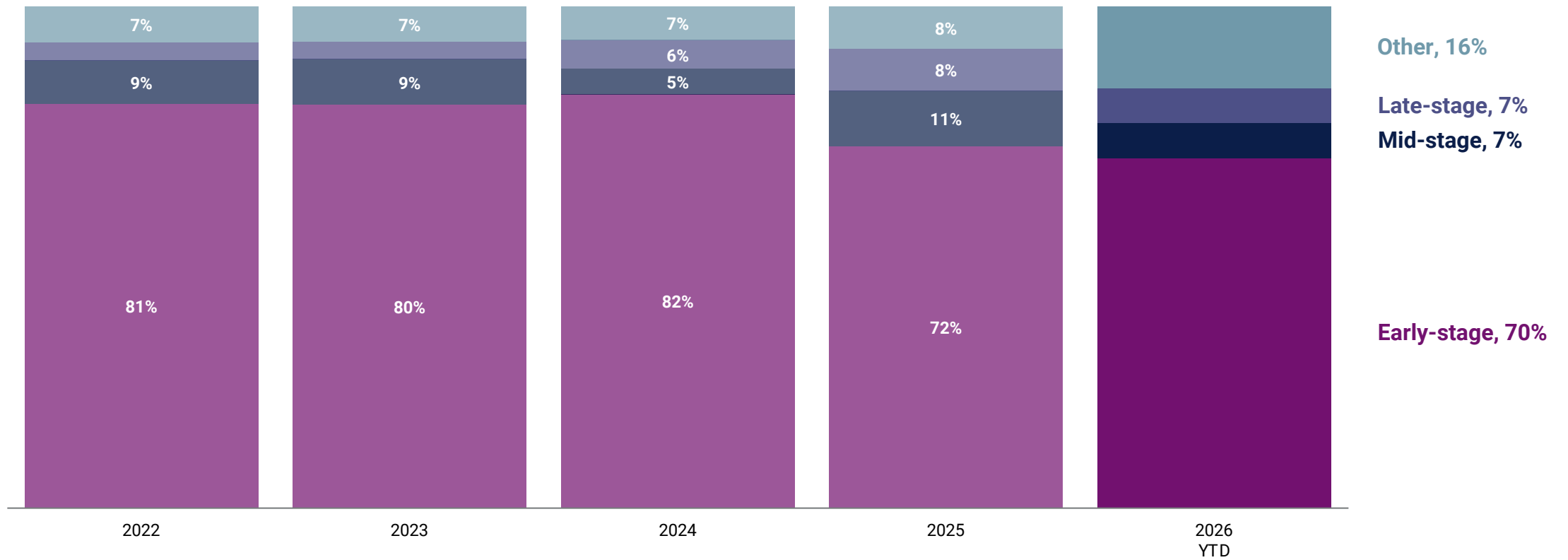
Canada Trends



Quarterly funding & deals



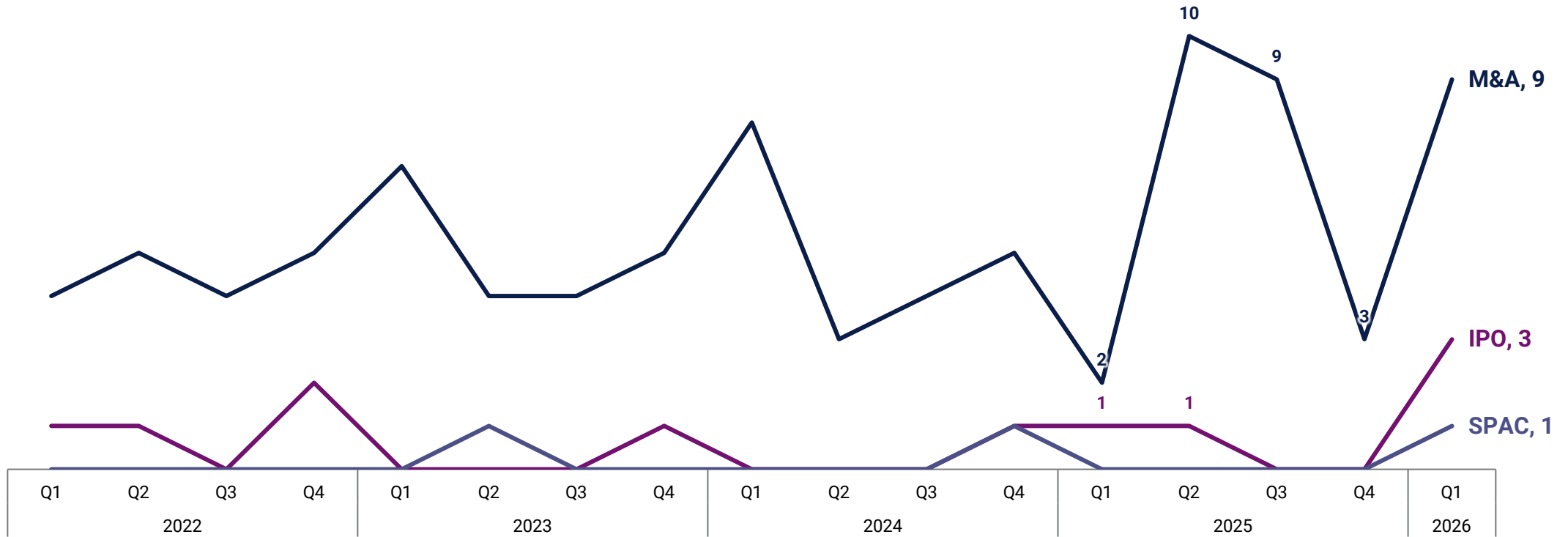
Annual percent of deals by deal stage



Canada: Top equity deals in Q1'26

	Company	Round Amount	Round Date	Round Valuation	Select Investors
1	Waabi	\$750M	Series C 2026-01-28	N/A	G2 Venture Partners, Khosla Ventures, Export Development Canada, HarbourVest Partners, Incharge Capital
2	Taalas	\$169M	Undisclosed 2026-02-19	N/A	Undisclosed Investors
3	Congruence Therapeutics	\$40M	Series A 2026-03-19	N/A	DIMENSION, OrbiMed, Amplitude Ventures, Driehaus Capital Management, FSTQ
4	Looki	\$20M	Series A 2026-01-05	N/A	Ant Group, Alpha Startups, BAI Capital, DragonBall Capital, Tongge Ventures
5	Haply Robotics	\$12M	Seed VC 2026-02-09	N/A	Sound Media Ventures, BDC Capital, Spiritus Engineering, Amazon Industrial Innovation Fund, Hanwha Asset Management
6	Chata	\$10M	Series A 2026-01-21	N/A	7RIDGE, Izou Partners
7	QuiverAI	\$8M	Seed VC 2026-02-25	N/A	Andreessen Horowitz, JME Venture Capital, Kanoar Ventures, Mission, THEKER
7	Upside Robotics	\$8M	Seed VC 2026-02-11	N/A	Plural, Garage Capital, Bryan Webb, Matt Rendall, Pat Martinson
9	General Magic	\$7M	Seed VC 2026-02-24	N/A	Radical Ventures, A16z Speedrun, Brendan O'Driscoll, Larry James Erwin
9	Mecademic	\$7M	Undisclosed 2026-02-18	N/A	Investissement Quebec

Quarterly exits



Canada: Top investors by company count in Q1'26

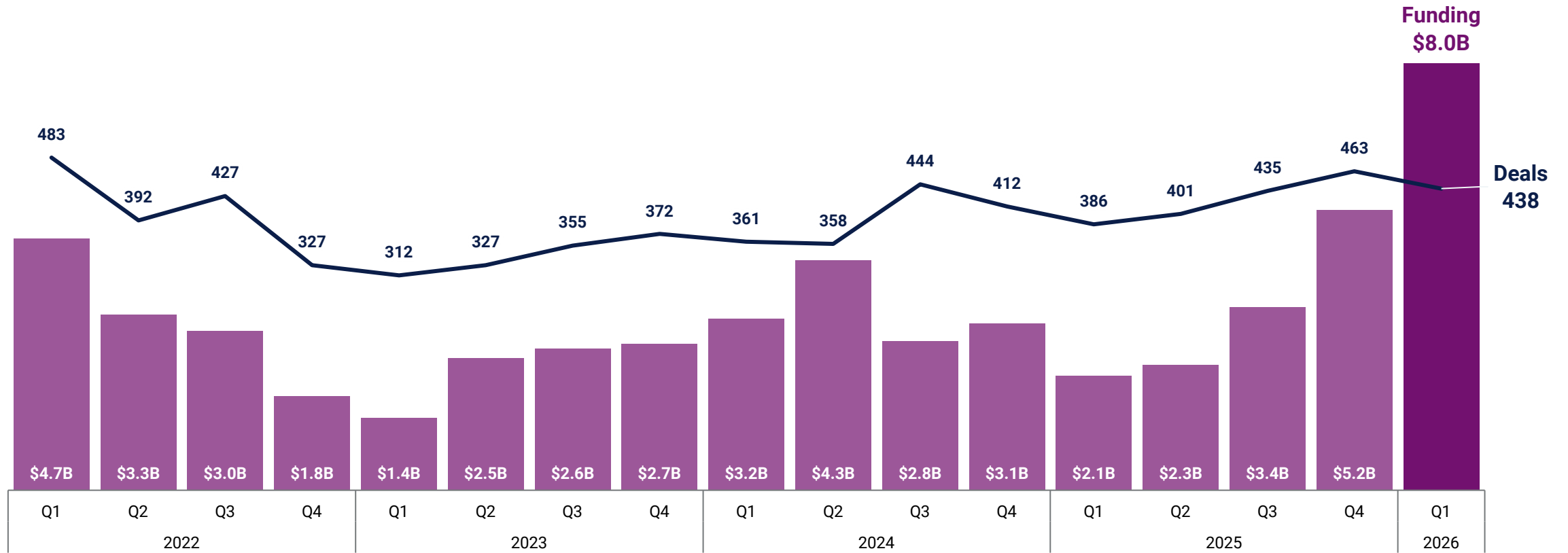
Investor	Company Count	Investor Group
1 Radical Ventures	5	VC
2 Inovia Capital	4	VC
3 Desjardins Capital	3	CVC
3 Garage Capital	3	VC
3 Georgian	3	VC
6 AAI VC	2	VC
6 BDC Capital	2	VC
6 StandUp Ventures	2	VC
6 Teachers' Venture Growth	2	VC
6 Thrive Venture Fund for Women	2	VC

Geographic Trends | Q1 2026

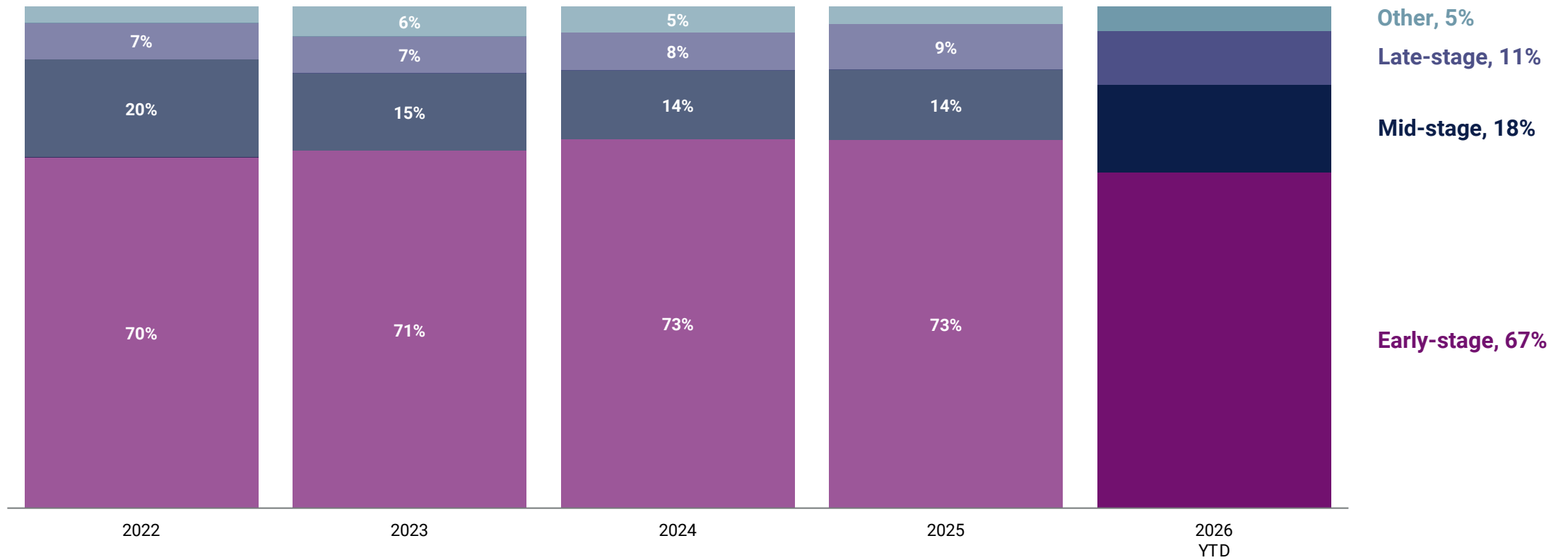
Asia Trends



Quarterly funding & deals



Annual percent of deals by deal stage



Asia: Top equity deals in Q1'26

	Company	Round Amount	Round Date	Round Valuation	Select Investors	Country
1	StepFun	\$719M	Series B 2026-01-26	N/A	5Y Capital, Qiming Venture Partners, Tencent, Broad Vision Funds	China
2	Moonshot AI	\$700M	Series C 2026-02-01	\$10.0B	Alibaba Group, Ji'an Investment, Tencent, Wuyuan Capital	China
3	Neysa	\$600M	Series B 2026-02-15	\$1.4B	Blackstone, Nexus Venture Partners, 360 ONE, TVS Capital, Teachers' Venture Growth	India
4	Rebellions	\$400M	Series D 2026-03-30	\$2.3B	Korea Development Bank, Mirae Asset Financial Group	South Korea
5	Galbot	\$365M	Series B 2026-03-02	N/A	SAIC Motor, CITIC Investment Holdings, China Fortune-Tech Capital, E-Town International Investment & Development	China
6	Alsphere	\$300M	Series C 2026-03-12	N/A	CDH Investments, Antler, Ruyi Holdings, 37 Interactive Entertainment	China
6	Zelos	\$300M	Series B 2026-02-25	N/A	Undisclosed Investors	China
8	Mal	\$230M	Seed 2026-01-13	N/A	BlueFive Capital	United Arab Emirates
9	LimX Dynamics	\$200M	Series B 2026-02-02	N/A	China Capital Management, Co-Stone Venture Capital, Hefei Ventures, JD.com, Oriental Fortune Capital	China
10	ZERON	\$173M	Series A 2026-03-12	N/A	CATL Captial, Momenta, NIO, Ondine Capital, Blue Lake Capital	China

Quarterly exits



Asia: Top investors by company count in Q1'26

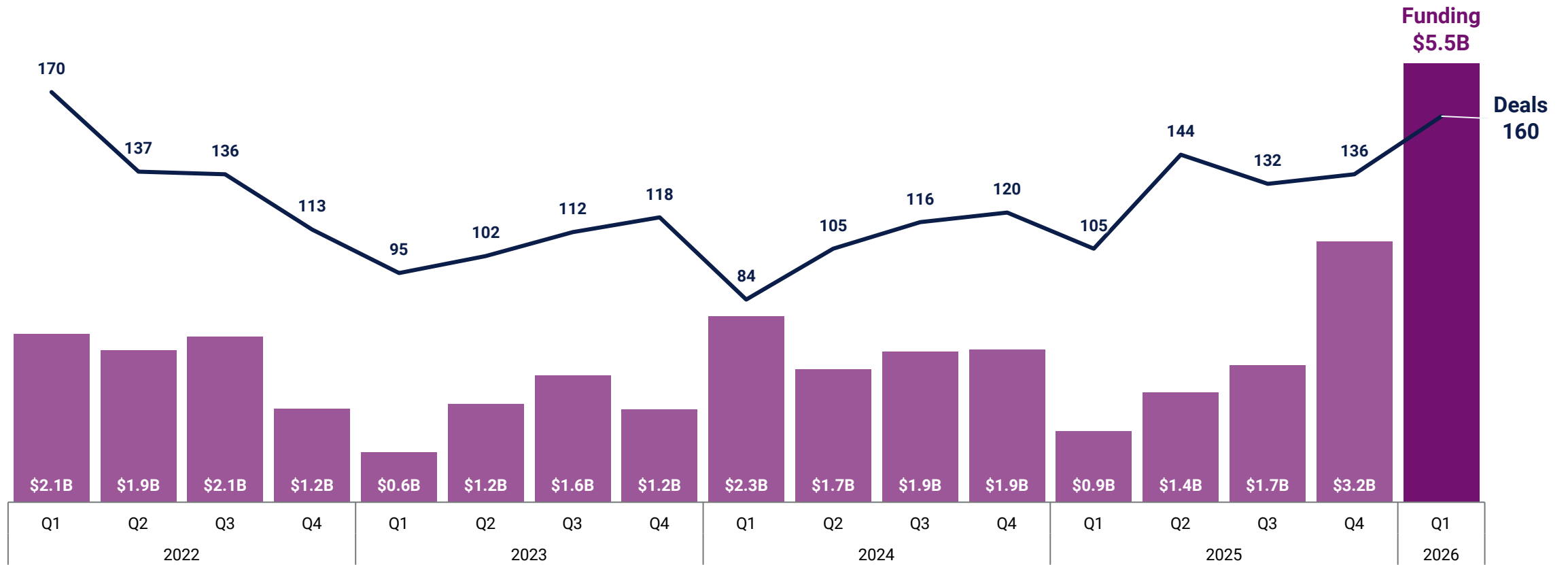
	Investor	Company Count	Investor Group	Country
1	HongShan	13	VC	China
2	Antler	11	VC	Singapore
3	Peak XV Partners	8	VC	India
4	Qiming Venture Partners	7	VC	China
4	Shorooq Partners	7	VC	United Arab Emirates
6	Alibaba Group	6	Corp	China
6	Ant Group	6	Corp	China
6	Baidu Ventures	6	VC	China
6	Hillhouse Investment	6	Asset/investment management	China
6	IT Park Ventures	6	VC	Uzbekistan
6	Qatar Investment Authority	6	Asset/investment management	Qatar

Asia | Q1 2026

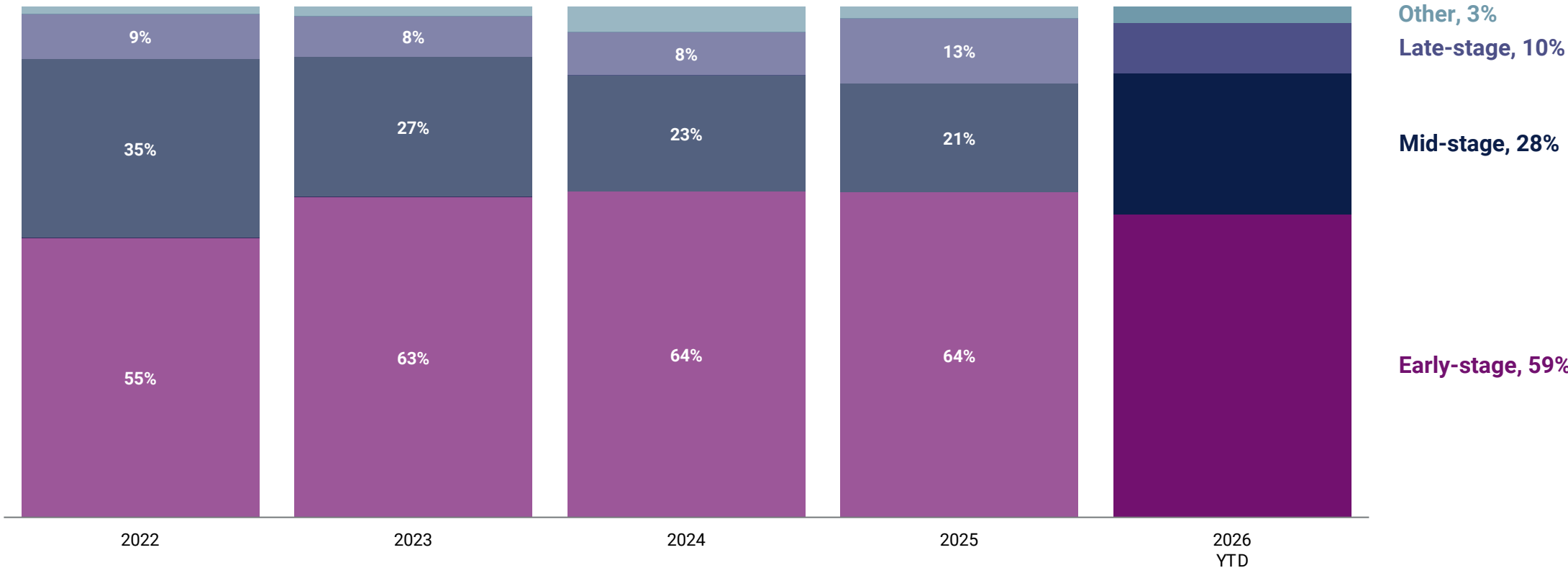
China



Quarterly funding & deals



Annual percent of deals by deal stage



China: Top equity deals in Q1'26

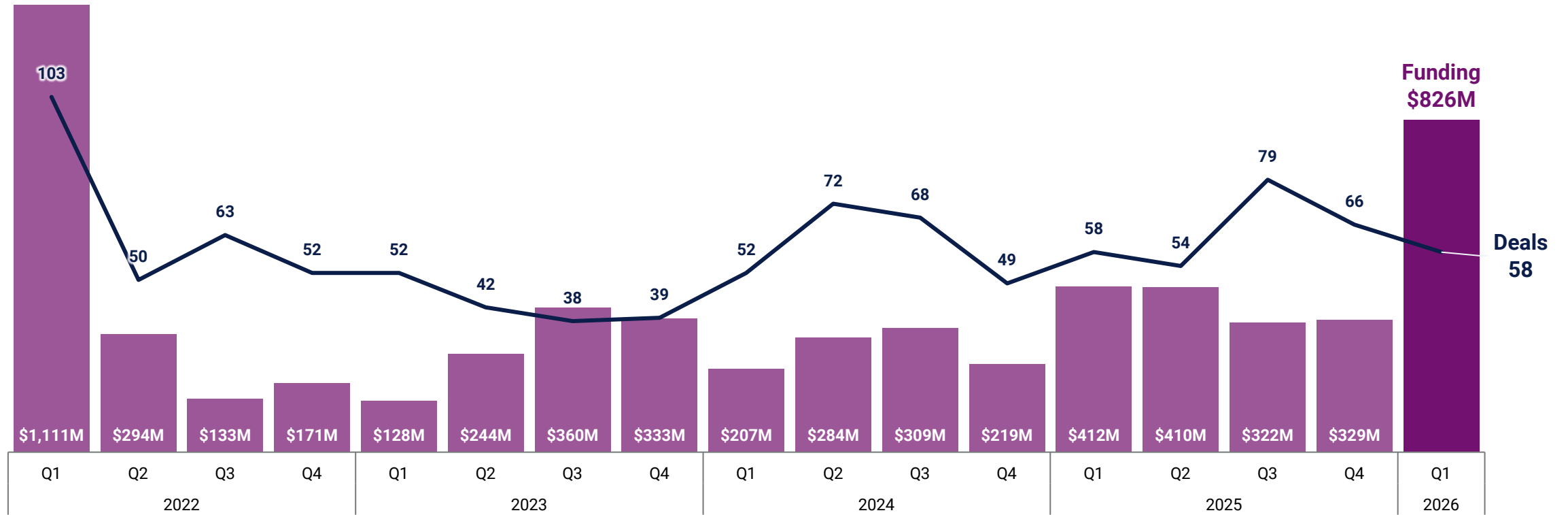
	Company	Round Amount	Round Date	Round Valuation	Select Investors
1	StepFun	\$719M	Series B 2026-01-26	N/A	5Y Capital, Qiming Venture Partners, Tencent, Broad Vision Funds
2	Moonshot AI	\$700M	Series C 2026-02-01	\$10.0B	Alibaba Group, Ji'an Investment, Tencent, Wuyuan Capital
3	Galbot	\$365M	Series B 2026-03-02	N/A	SAIC Motor, CITIC Investment Holdings, China Fortune-Tech Capital, E-Town International Investment & Development
4	Alsphere	\$300M	Series C 2026-03-12	N/A	CDH Investments, Antler, Ruyi Holdings, 37 Interactive Entertainment
4	Zelos	\$300M	Series B 2026-02-25	N/A	Undisclosed Investors



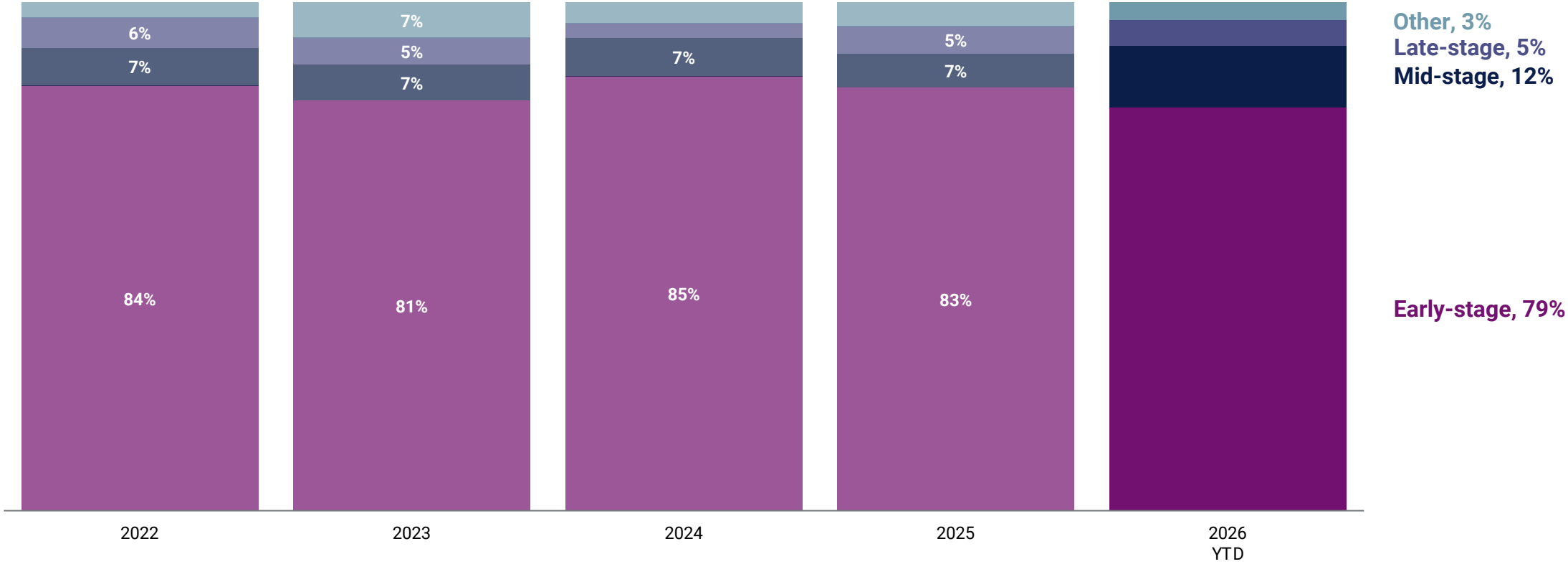
Asia | Q1 2026

India

Quarterly funding & deals



Annual percent of deals by deal stage



India: Top equity deals in Q1'26

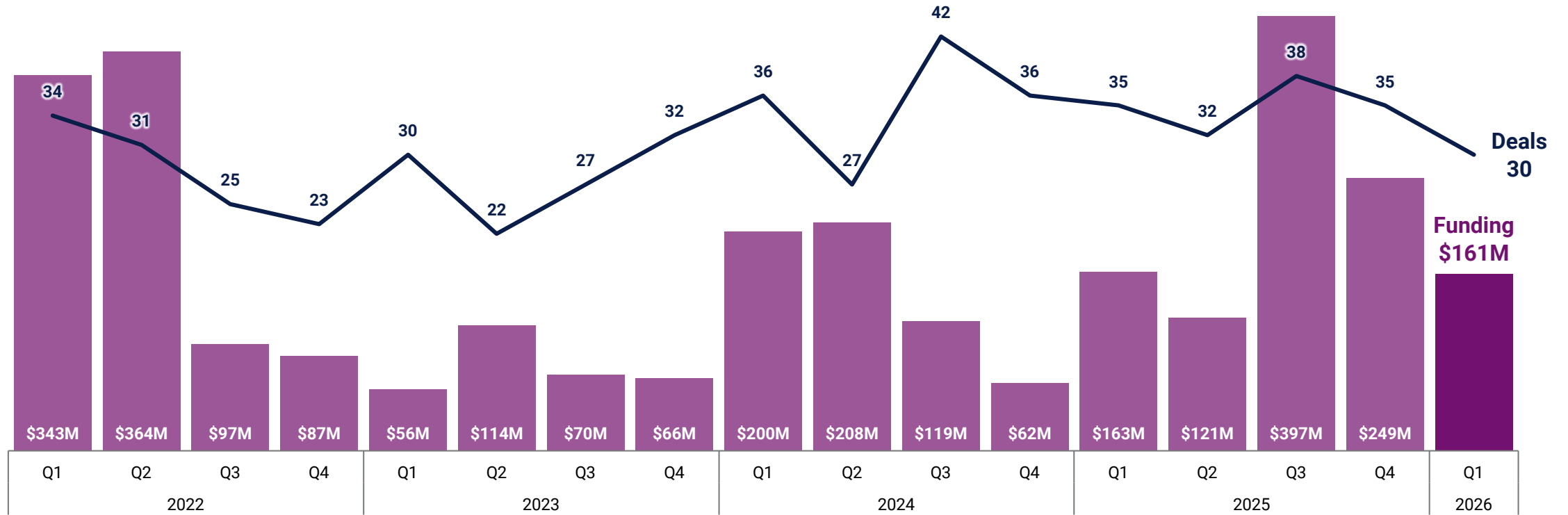
	Company	Round Amount	Round Date	Round Valuation	Select Investors
1	Neysa	\$600M	Series B 2026-02-15	\$1.4B	Blackstone, Nexus Venture Partners, 360 ONE, TVS Capital, Teachers' Venture Growth
2	Edubuk	\$50M	Series A 2026-03-16	N/A	Nimbus Capital
2	Neysa	\$50M	Series A 2026-01-18	\$300M	Blackstone
4	Aerchain	\$13M	Series A 2026-03-18	N/A	Pavestone Ventures, IndiaMART
5	AquaExchange	\$8M	Series B 2026-03-10	\$41M	Endiya Partners, Factor Analytics, Accion Ventures, Ocean 14 Capital
5	Peptris	\$8M	Series A 2026-02-18	N/A	Indian Angel Network, Speciale Invest, BYT Capital, Tenacity Ventures
5	SpotDraft	\$8M	Series B 2026-01-27	\$380M	Qualcomm Ventures, Arkam Ventures, Prosus Ventures, Trident Growth Partners, Vertex Growth



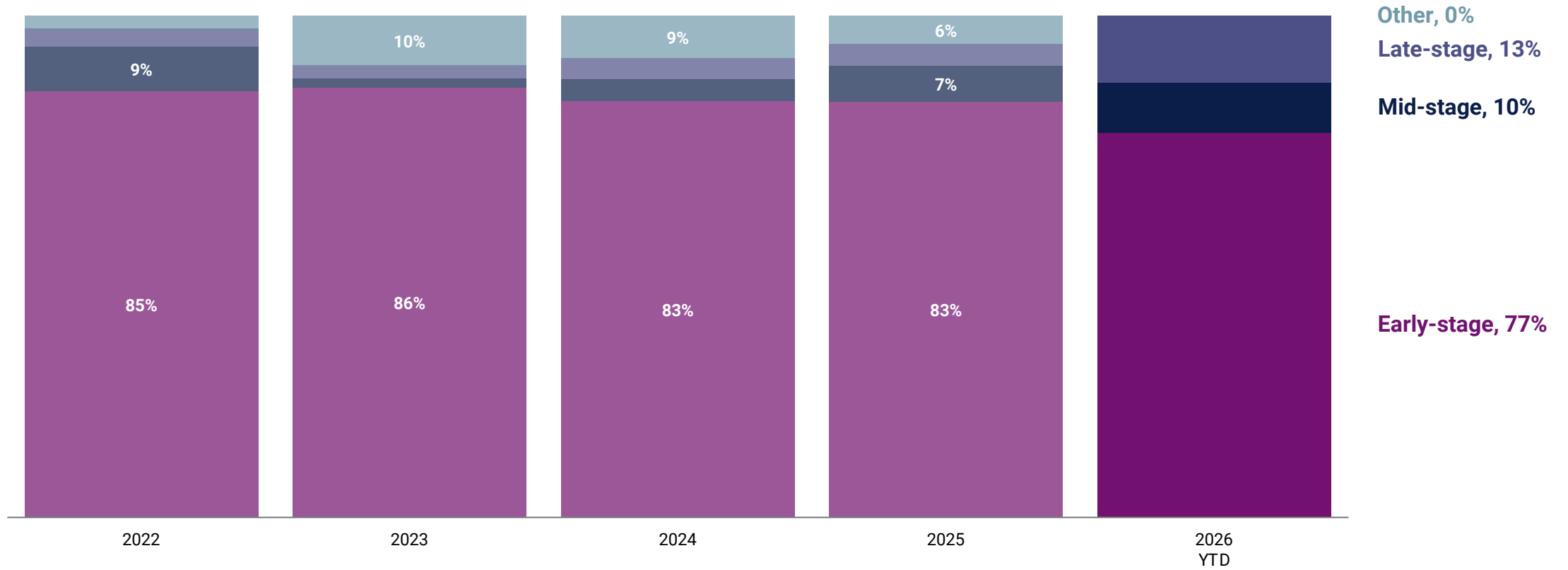
● Asia | Q1 2026

● Singapore

Quarterly funding & deals



Annual percent of deals by deal stage



Singapore: Top equity deals in Q1'26

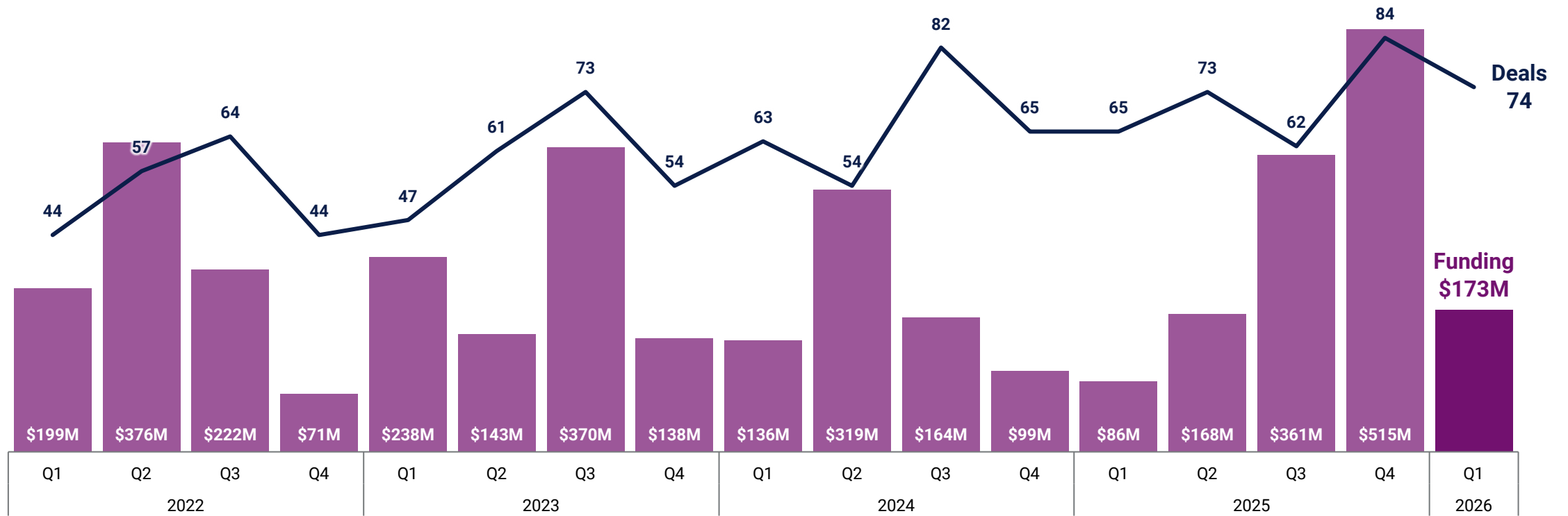
	Company	Round Amount	Round Date	Round Valuation	Select Investors
1	MOZARK	\$40M	Series B 2026-03-10	N/A	IFC, RMB Capitalworks, Kalaari Capital
2	Video Rebirth	\$30M	Seed VC 2026-03-17	N/A	AMD Ventures, ZERO1NE Company Builder
3	Mindverse	\$20M	Seed VC 2026-01-27	N/A	Ant Group, HongShan
4	Engine Biosciences	\$11M	Series B 2026-02-09	N/A	Undisclosed Investors
4	HeyMax	\$11M	Series A 2026-01-28	N/A	Peak XV Partners, January Capital, Tenity, Betatron Venture Group, David Lee

Asia | Q1 2026

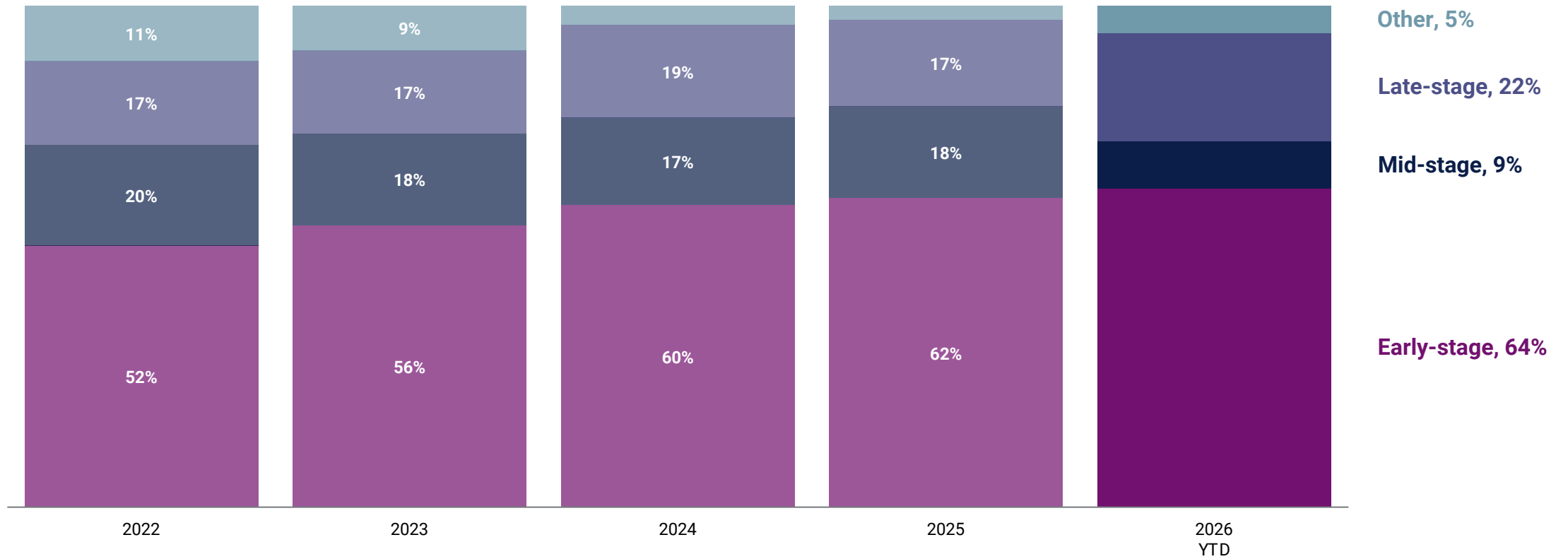
Japan



Quarterly funding & deals



Annual percent of deals by deal stage



Japan: Top equity deals in Q1'26

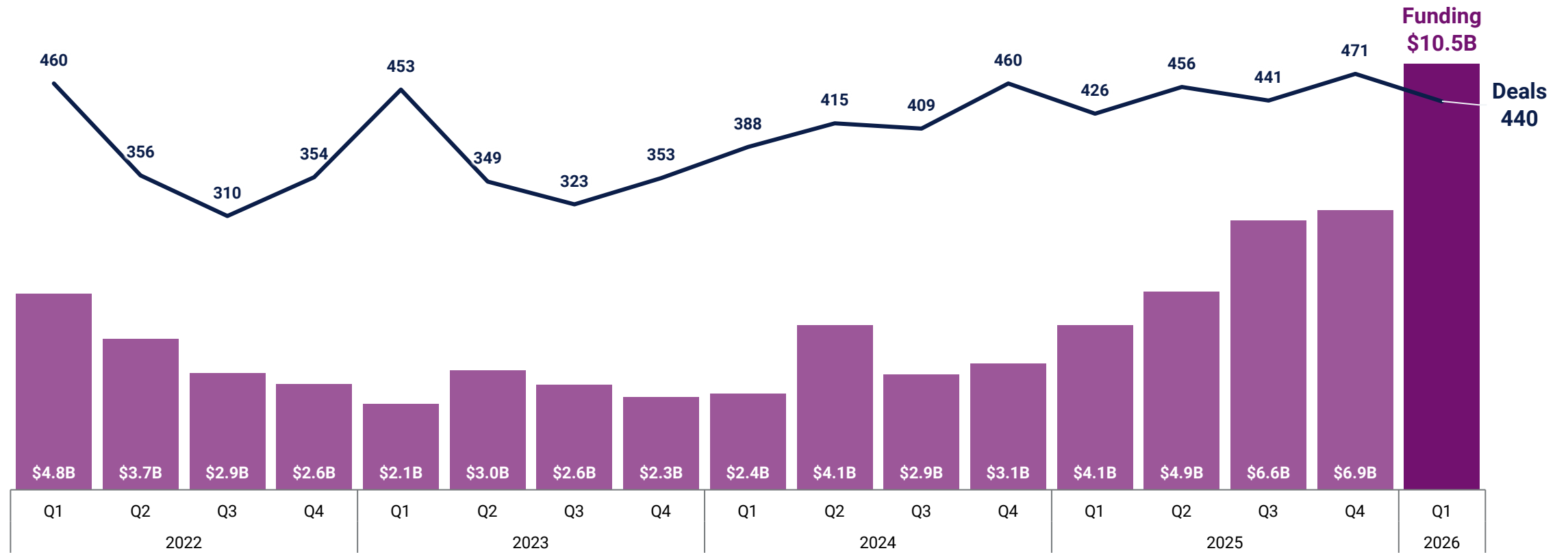
	Company	Round Amount	Round Date	Round Valuation	Select Investors
1	ai&	\$50M	Seed 2026-03-25	N/A	Undisclosed Investors
2	Akari	\$33M	Corporate Minority 2026-01-29	\$685M	Mitsubishi Electric
3	Shizuku AI	\$15M	Seed VC 2026-02-09	\$75M	Andreessen Horowitz, DeNA, Adam D'Angelo
4	Oceanic Constellations	\$13M	Series B 2026-01-16	N/A	Globis Capital Partners, JAFCO, Coral Capital, Green Coin Best Investment, aStart
4	Third Intelligence	\$13M	Series A 2026-01-29	N/A	Shizuoka Capital, Sumitomo Mitsui Trust Bank

Geographic Trends | Q1 2026

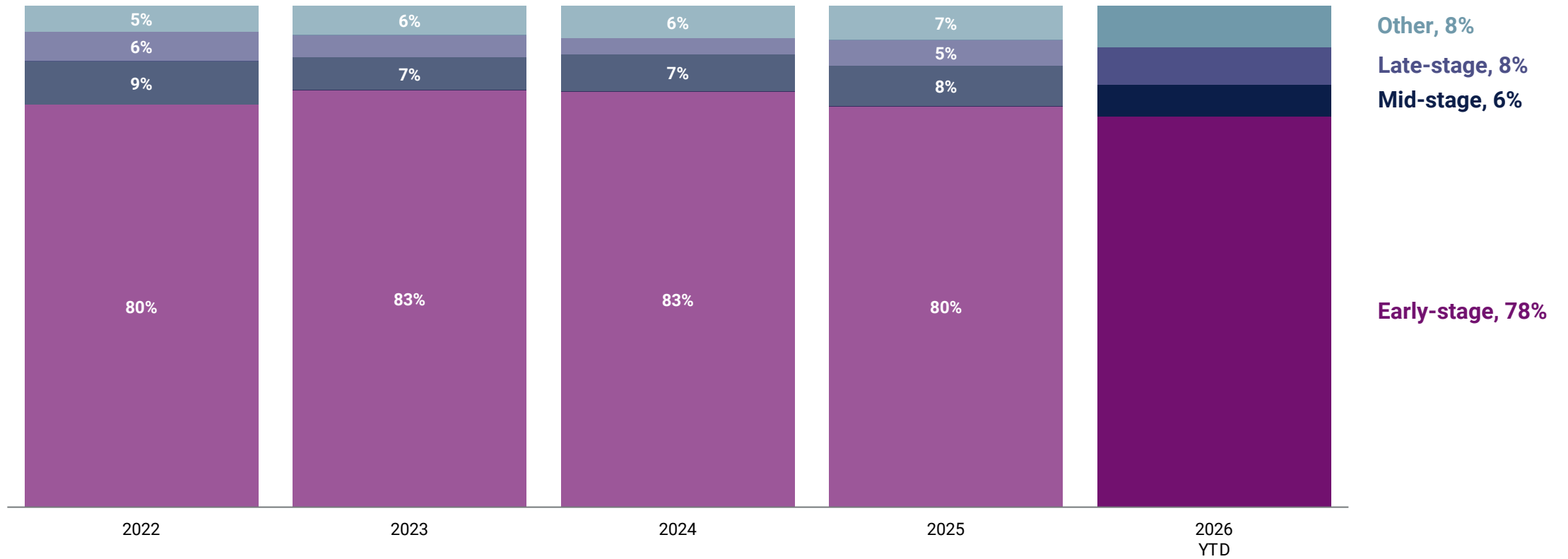
Europe Trends



Quarterly funding & deals



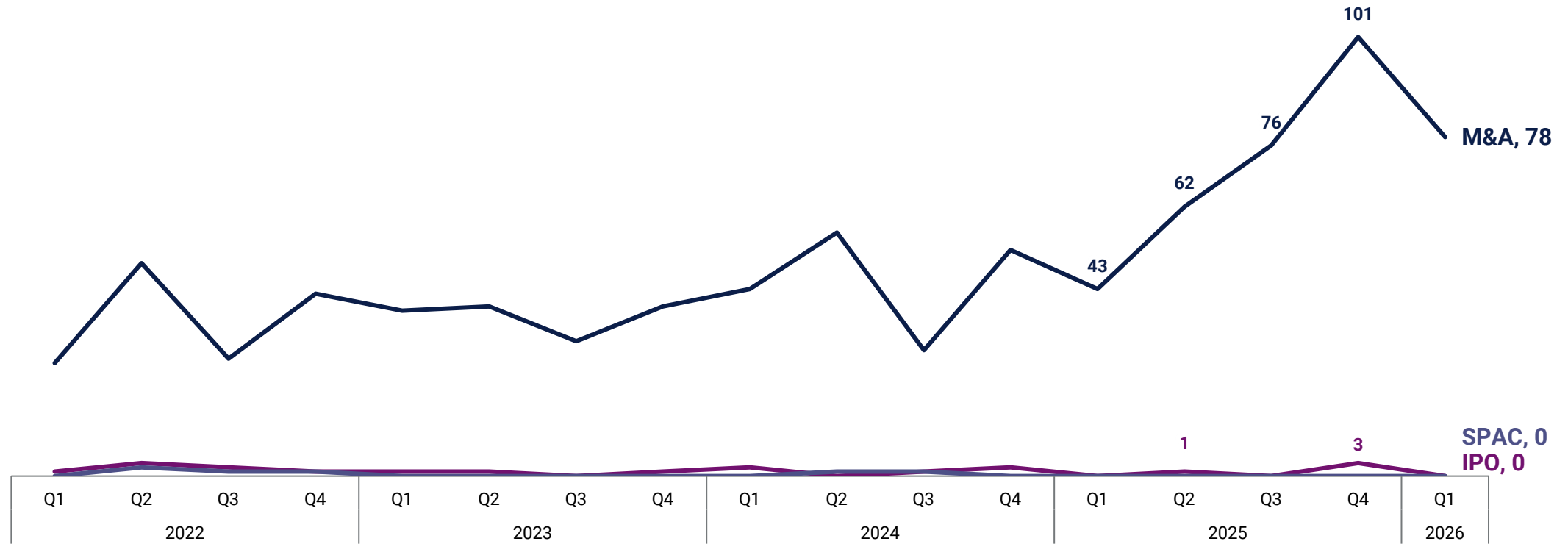
Annual percent of deals by deal stage



Europe: Top equity deals in Q1'26

	Company	Round Amount	Round Date	Round Valuation	Select Investors	Country
1	NScale	\$1.6B	Series C 2026-03-09	\$14.6B	8090 Industries, Aker, Dell Technologies Capital, NVIDIA, Nokia	United Kingdom
2	NEURA Robotics	\$1.2B	Corporate Minority 2026-03-05	\$4.6B	Tether, Amazon, Bosch, Sheikh Hamad bin Jassim bin Jaber al Thani	Germany
2	Wayve	\$1.2B	Series D 2026-02-24	\$8.6B	Balderton Capital, Eclipse, SoftBank Vision Fund, Microsoft, NVIDIA	United Kingdom
4	AMI Labs	\$1.0B	Seed VC 2026-03-10	\$4.5B	Bezos Expeditions, Cathay Innovation, Greycroft, HV Capital, Hiro Capital	France
5	Legora	\$550M	Series D 2026-02-13	\$5.6B	Accel, Bessemer Venture Partners, General Catalyst, Redpoint Ventures, Salesforce Ventures	Sweden
6	Parloa	\$350M	Series D 2026-01-15	\$3.0B	General Catalyst, Accel, Altimeter Capital, Durable Capital Partners, EQT Ventures	Germany
7	Kandou AI	\$225M	Series F 2026-03-23	\$400M	Maverick Silicon, Alchip, Cadence, Synopsys	Switzerland
8	Olix	\$220M	Series A 2026-02-11	\$1.0B	Hummingbird Ventures	United Kingdom
9	Harmattan AI	\$200M	Series B 2026-01-12	\$1.4B	Dassault Aviation	France
10	9Fin	\$170M	Series C 2026-03-31	\$1.3B	HarbourVest Partners, Highland Europe, Redalpine Venture Partners, Seedcamp, CPP Investments	United Kingdom

Quarterly exits



Europe: Top investors by company count in Q1'26

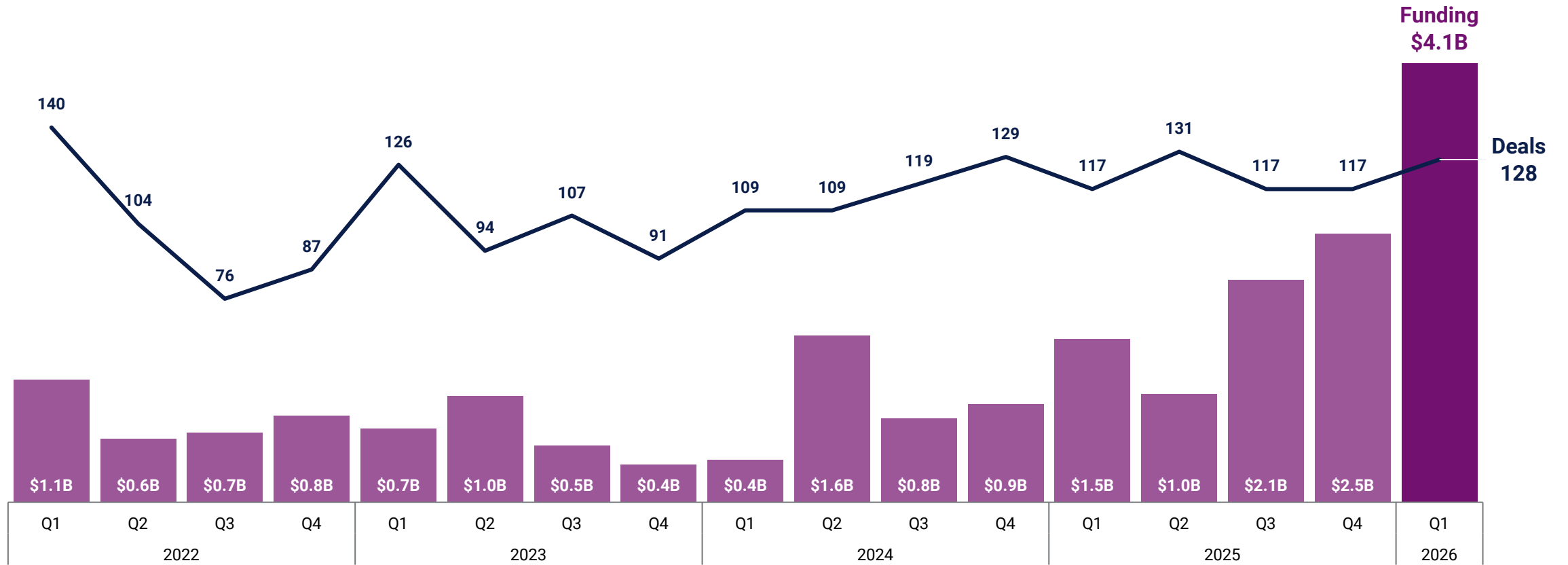
Investor	Company Count	Investor Group	Country
1 Index Ventures	9	VC	United Kingdom
1 Speedinvest	9	VC	Austria
3 The Twenty Minute VC	8	VC	United Kingdom
4 Balderton Capital	7	VC	United Kingdom
4 Cherry Ventures	7	VC	Germany
4 Fuel Ventures	7	VC	United Kingdom
4 Kima Ventures	7	Angel	France
4 Seedcamp	7	VC	United Kingdom
9 CDP Venture Capital	6	VC	Italy
9 Fly Ventures	6	VC	Germany

Europe | Q1 2026

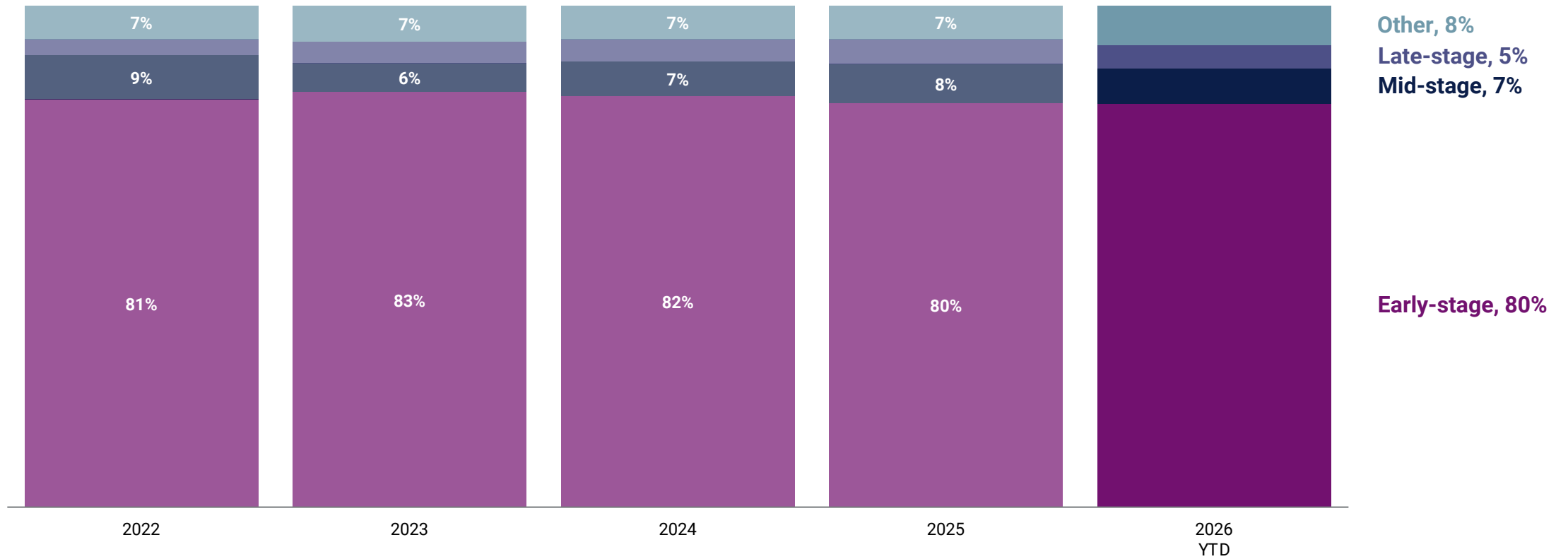
United Kingdom



Quarterly funding & deals



Annual percent of deals by deal stage



United Kingdom: Top equity deals in Q1'26

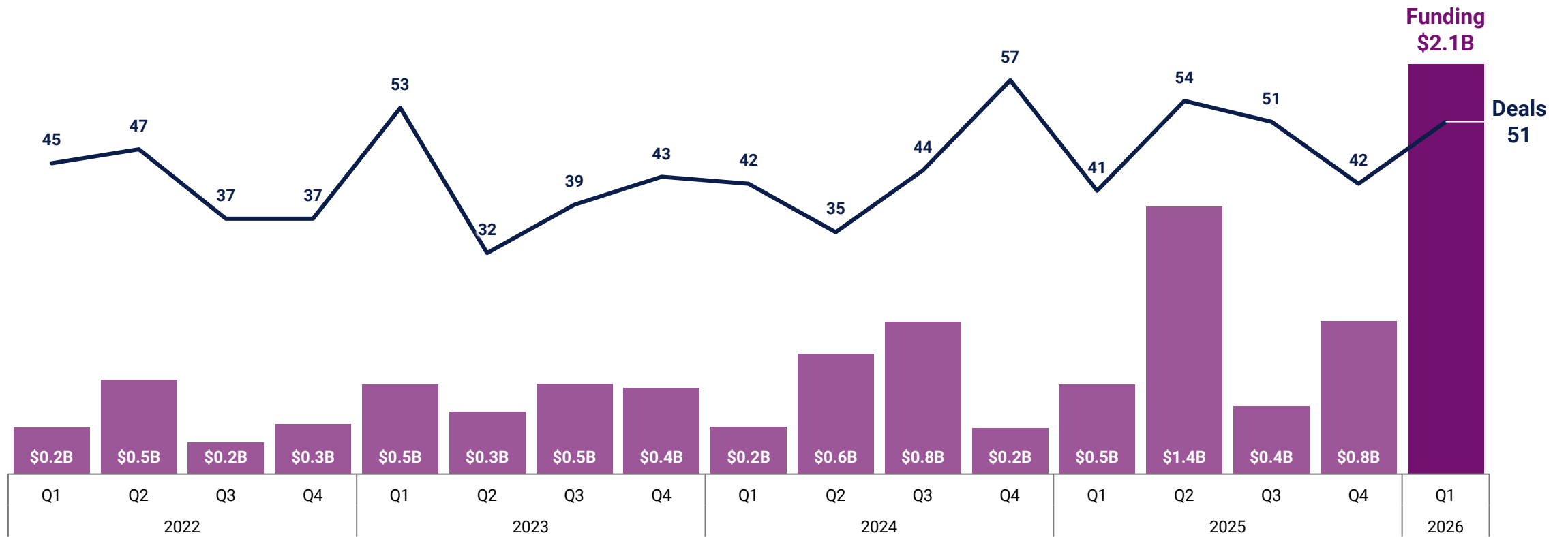
	Company	Round Amount	Round Date	Round Valuation	Select Investors
1	NScale	\$1.6B	Series C 2026-03-09	\$14.6B	8090 Industries, Aker, Dell Technologies Capital, NVIDIA, Nokia
2	Wayve	\$1.2B	Series D 2026-02-24	\$8.6B	Balderton Capital, Eclipse, SoftBank Vision Fund, Microsoft, NVIDIA
3	Olix	\$220M	Series A 2026-02-11	\$1.0B	Hummingbird Ventures
4	9Fin	\$170M	Series C 2026-03-31	\$1.3B	HarbourVest Partners, Highland Europe, Redalpine Venture Partners, Seedcamp, CPP Investments
5	Granola	\$125M	Series C 2026-03-25	\$1.5B	Index Ventures, Lightspeed Venture Partners, Spark Capital, Nat Friedman and Daniel Gross, Mamoon Hamid

Europe | Q1 2026

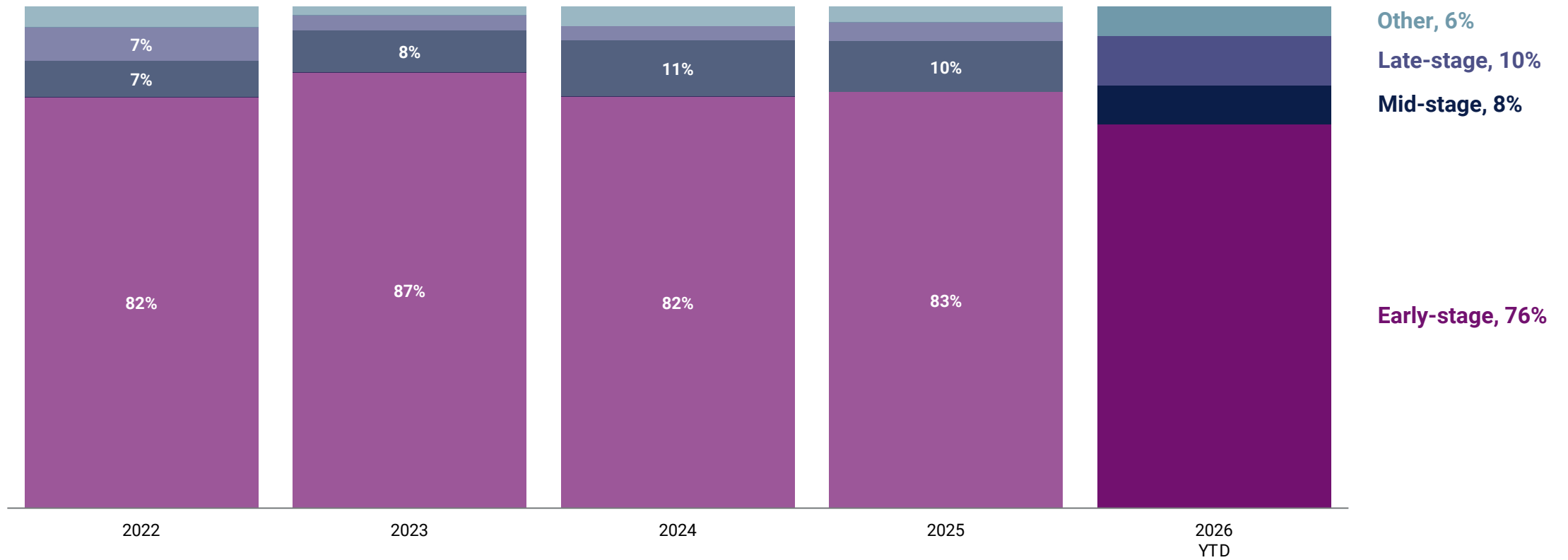
Germany



Quarterly funding & deals

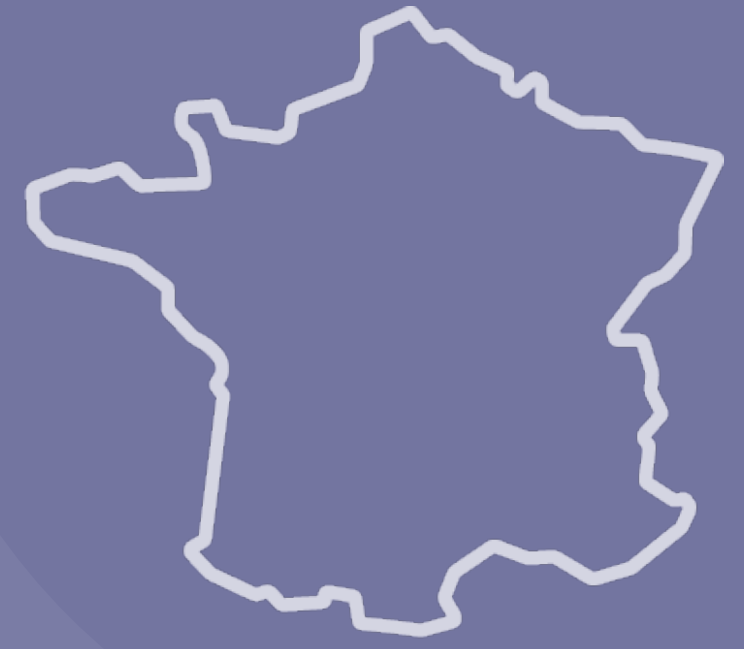


Annual percent of deals by deal stage



Germany: Top equity deals in Q1'26

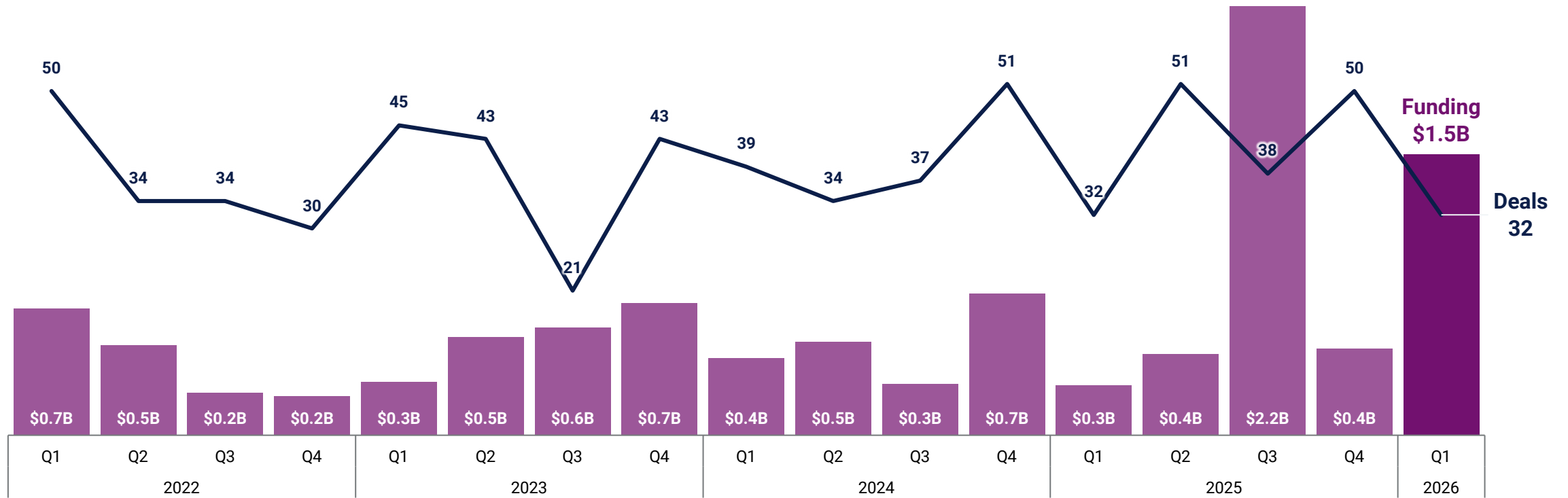
	Company	Round Amount	Round Date	Round Valuation	Select Investors
1	NEURA Robotics	\$1.2B	Corporate Minority 2026-03-05	\$4.6B	Tether, Amazon, Bosch, Sheikh Hamad bin Jassim bin Jaber al Thani
2	Parloa	\$350M	Series D 2026-01-15	\$3.0B	General Catalyst, Accel, Altimeter Capital, Durable Capital Partners, EQT Ventures
3	RobCo	\$100M	Series C 2026-01-29	\$500M	Lightspeed Venture Partners, Lingotto, Kindred Capital, Promus Ventures, Friedkin Group
3	osapiens	\$100M	Series C 2026-01-14	\$1.1B	Decarbonization Partners
5	Orbem	\$65M	Series B 2026-01-20	N/A	Innovation Industries, General Catalyst, 83North, Possible Ventures, The Venture Collective



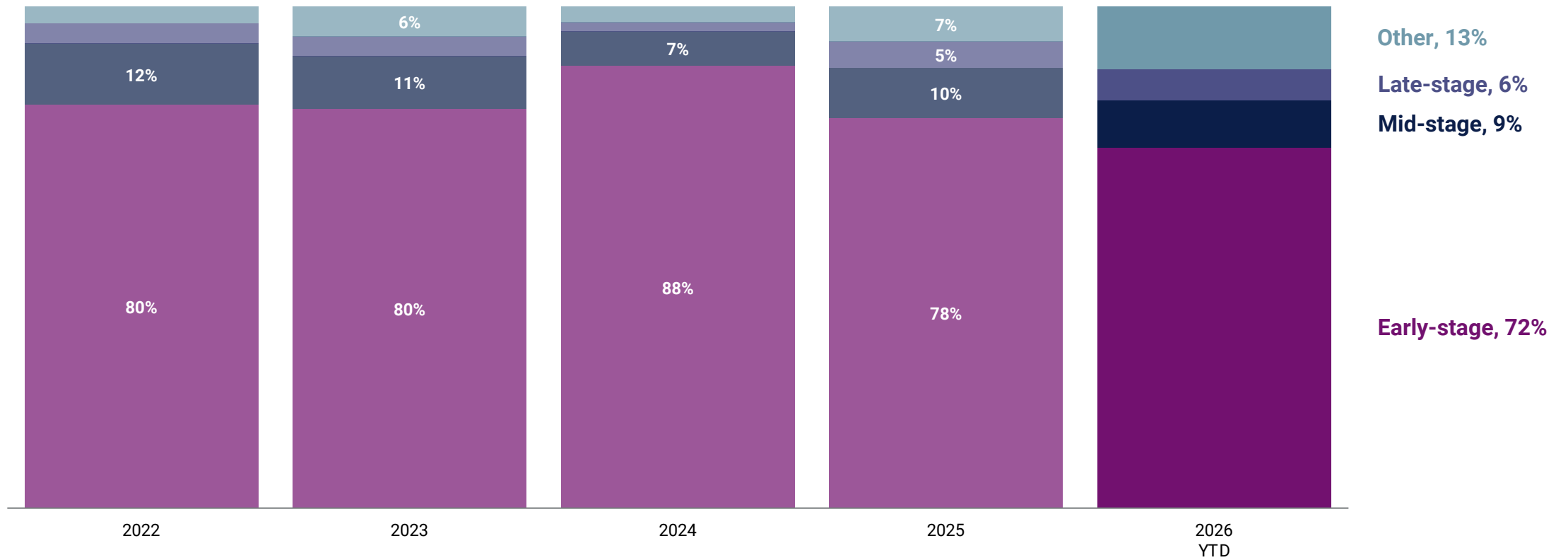
● Europe | Q1 2026

● France

Quarterly funding & deals



Annual percent of deals by deal stage



France: Top equity deals in Q1'26

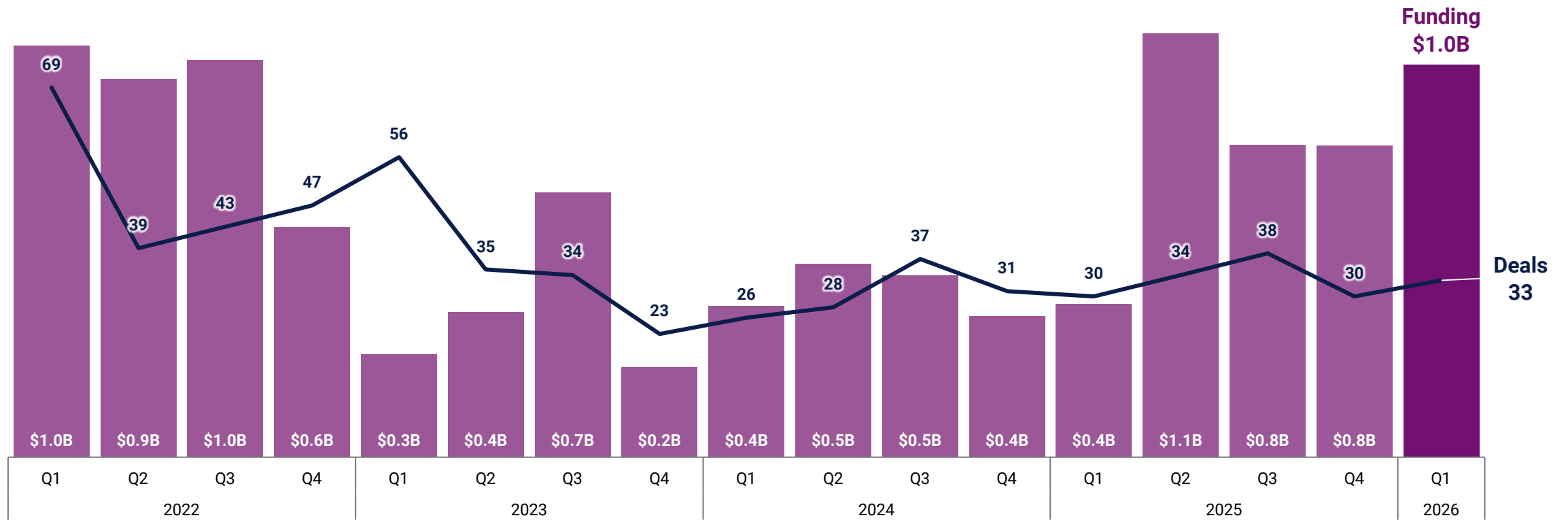
	Company	Round Amount	Round Date	Round Valuation	Select Investors
1	AMI Labs	\$1.0B	Seed VC 2026-03-10	\$4.5B	Bezos Expeditions, Cathay Innovation, Greycroft, HV Capital, Hiro Capital
2	Harmattan AI	\$200M	Series B 2026-01-12	\$1.4B	Dassault Aviation
3	GitGuardian	\$50M	Series C 2026-02-11	N/A	Insight Partners, Sapphire Ventures, Balderton Capital, Bpifrance, Eurazeo
4	Qevlar AI	\$30M	Series A 2026-03-10	N/A	Forgepoint Capital International, Partech, EQT Ventures, Station F
5	Waiv	\$28M	Series A 2026-03-12	N/A	Alpha Intelligence Capital, OTB Ventures, Karista, SISTAFUND, Serena Capital

Europe | Q1 2026

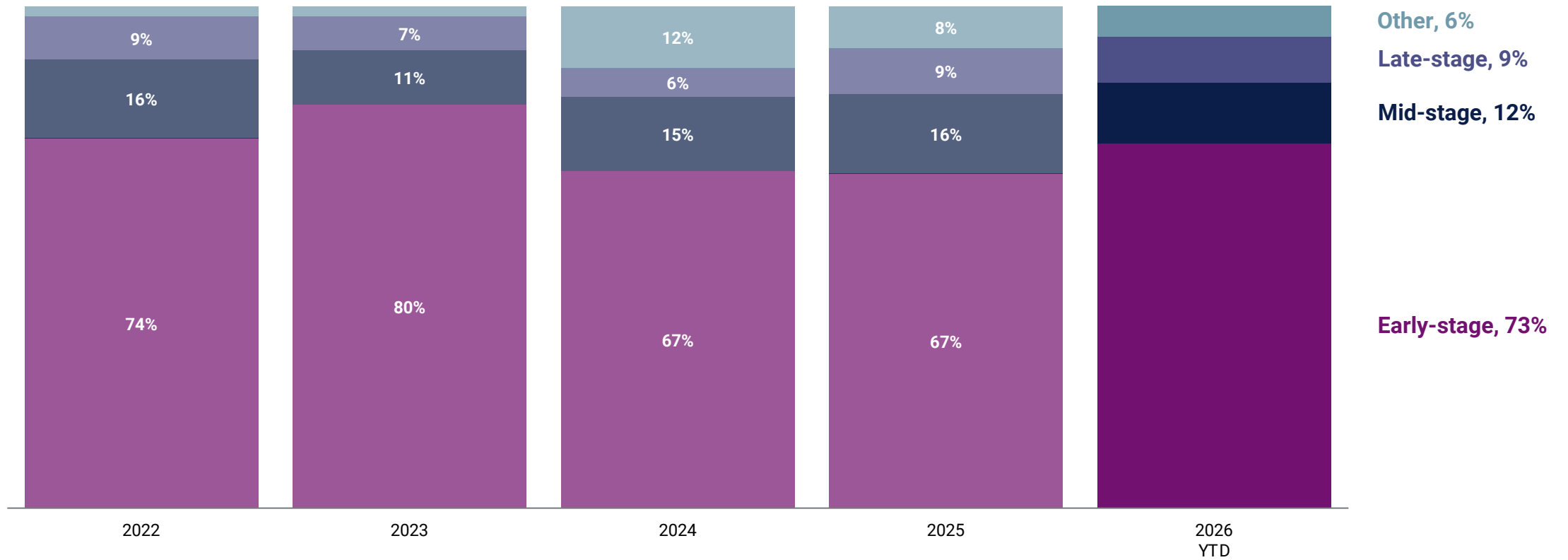
Israel



Quarterly funding & deals



Annual percent of deals by deal stage



Israel: Top equity deals in Q1'26

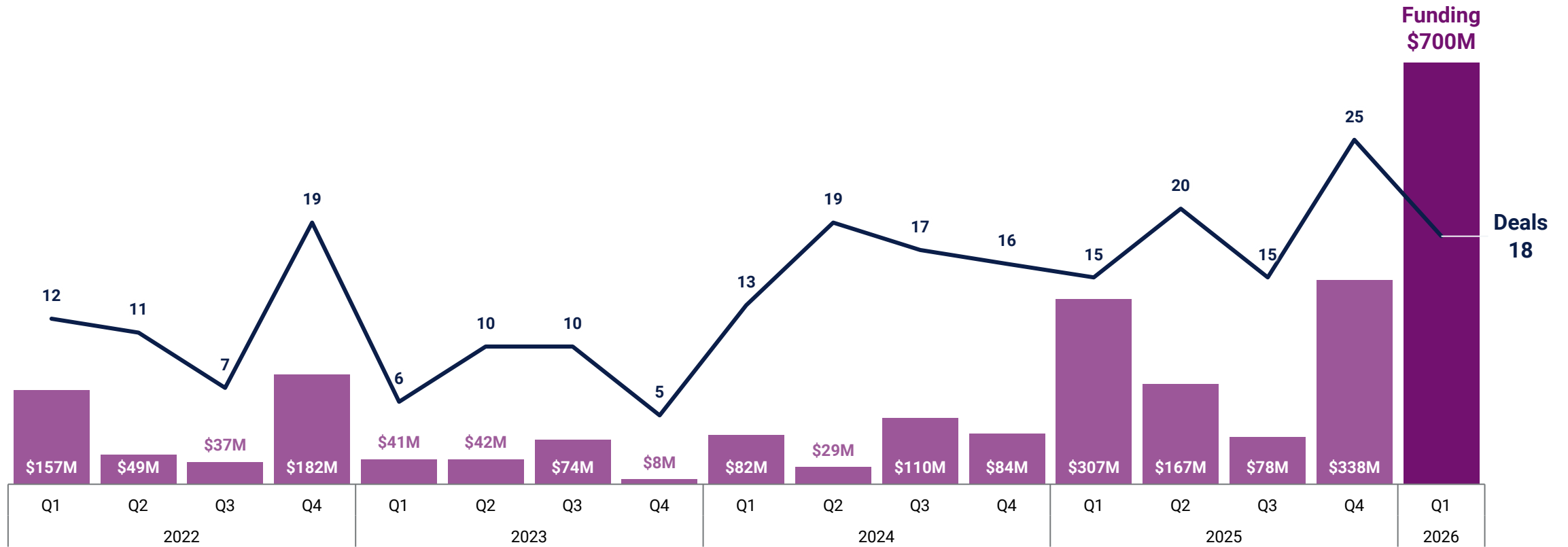
	Company	Round Amount	Round Date	Round Valuation	Select Investors
1	XTEND	\$152M	Private Equity 2026-02-17	N/A	Aliya Capital Partners, Protego Ventures, Agostinelli Group, Unusual Machines
2	Wonderful	\$150M	Series B 2026-03-12	\$2.0B	Insight Partners, Bessemer Venture Partners, Index Ventures, Institutional Venture Partners, Vine Ventures
3	Torq	\$140M	Series D 2026-01-11	\$1.2B	Merlin Ventures, Bessemer Venture Partners, Notable Capital, Evolution Equity Partners, Insight Partners
4	NoTraffic	\$90M	Series C 2026-03-24	N/A	PSG, Grove Ventures, M&G Investments, Meitav Investment House, Next Gear Ventures
5	Qodo	\$70M	Series B 2026-03-30	N/A	Qumra Capital, Square Peg Capital, Susa Ventures, TLV Partners, Vine Ventures

Europe | Q1 2026

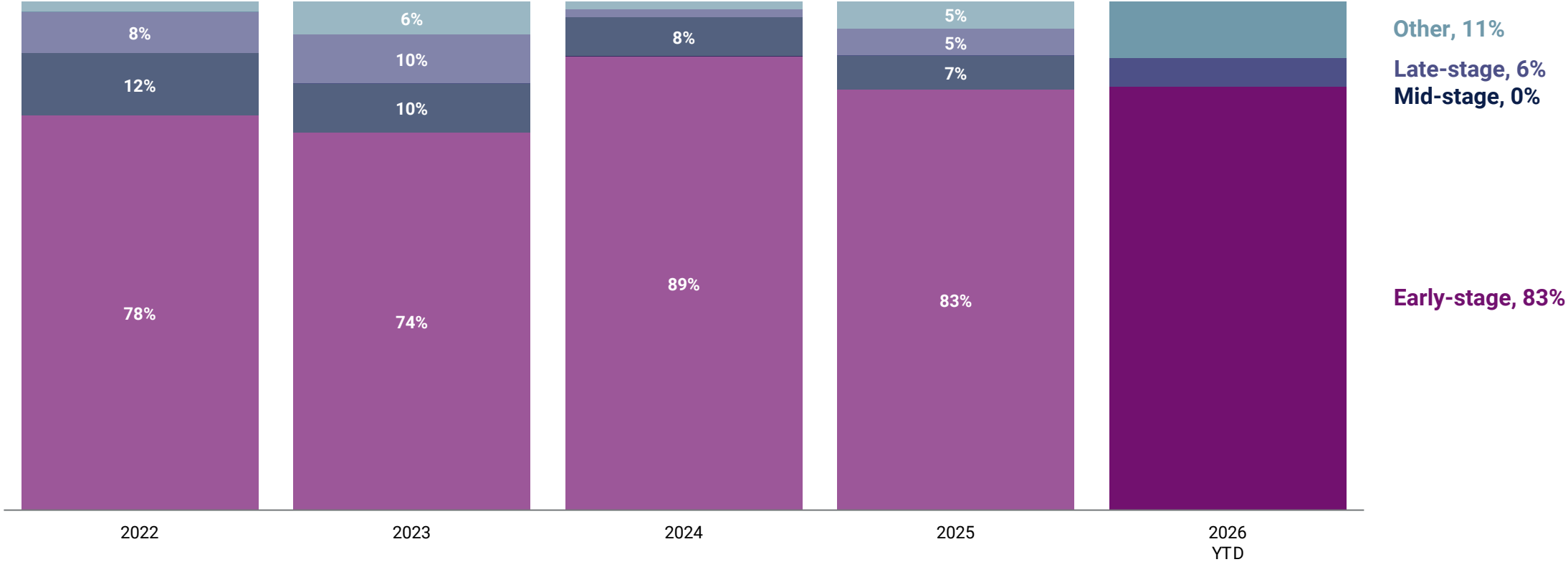
Sweden



Quarterly funding & deals



Annual percent of deals by deal stage



Sweden: Top equity deals in Q1'26

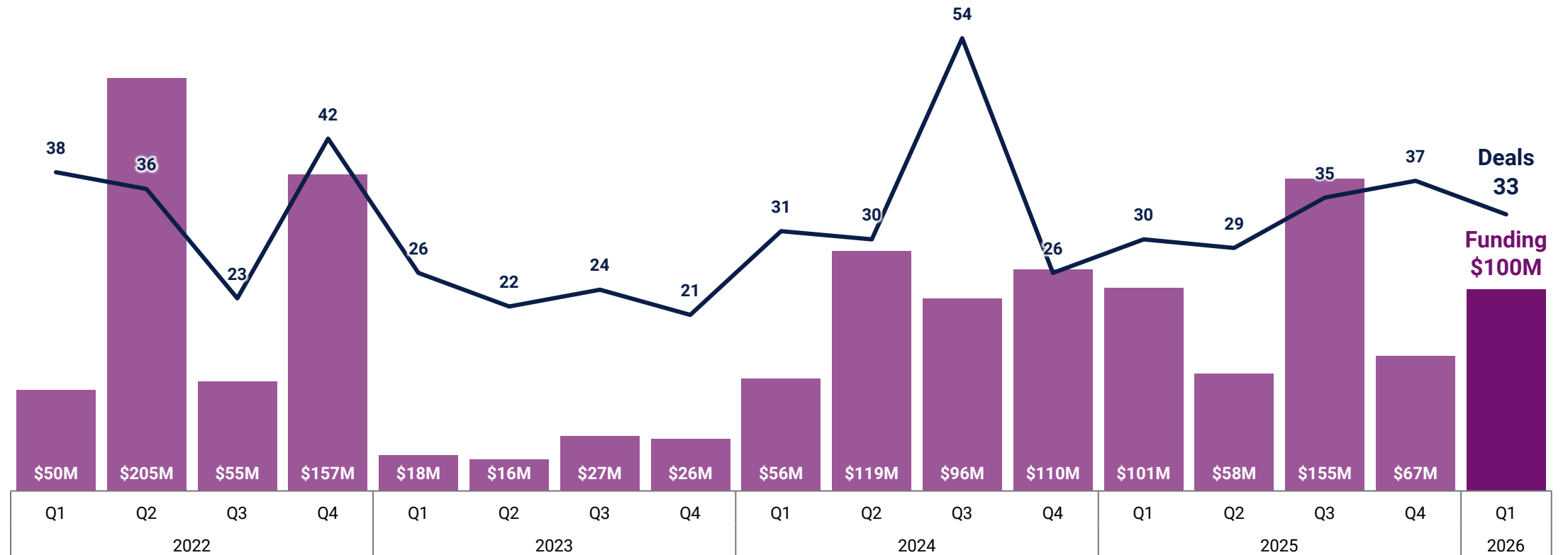
	Company	Round Amount	Round Date	Round Valuation	Select Investors
1	Legora	\$550M	Series D 2026-02-13	\$5.6B	Accel, Bessemer Venture Partners, General Catalyst, Redpoint Ventures, Salesforce Ventures
2	Einride	\$113M	Undisclosed 2026-02-26	\$1.4B	Undisclosed Investors
3	Agaton	\$10M	Seed VC 2026-02-19	N/A	Alstin Capital, Inception Fund, Aligned Ventures, Foundry Ventures, Seed+Speed Ventures
4	Brickanta	\$8M	Seed VC 2026-01-27	N/A	Northzone, Y Combinator, The Twenty Minute VC, Cody Gakpo, Mario Gotze
5	Stilla	\$5M	Pre-Seed 2026-01-20	N/A	General Catalyst

Geographic Trends | Q1 2026

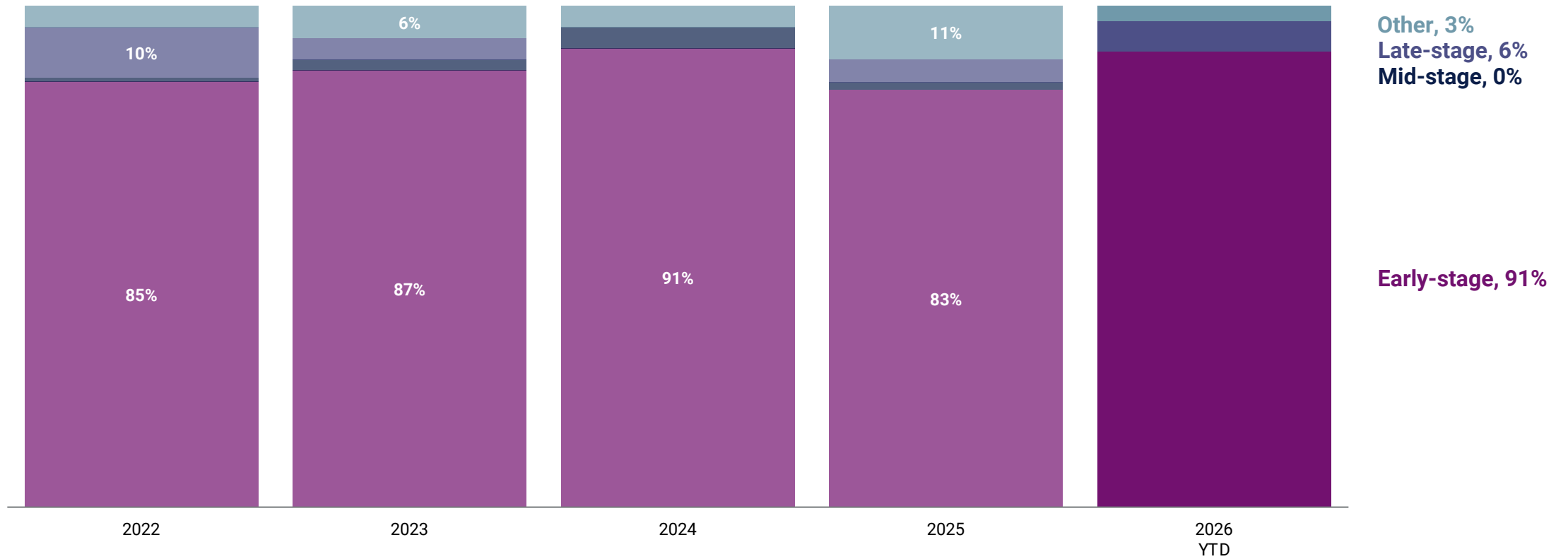
LatAm Trends



Quarterly funding & deals



Annual percent of deals by deal stage



LatAm: Top equity deals in Q1'26

	Company	Round Amount	Round Date	Round Valuation	Select Investors	Country
1	BeConfident	\$16M	Series A 2026-02-03	\$101M	Prosus, Alexia Ventures, Rethink Capital Partners, Endeavor Brazil	Brazil
2	Bliss	\$11M	Series A 2026-03-24	N/A	Banco Bradesco, Kanoar Ventures, Canary VC, Speedinvest, Actyus	Brazil
3	Shiva	\$10M	Pre-Seed 2026-03-10	N/A	Monashees, Endeavor Catalyst	Brazil
4	Revena	\$8M	Seed VC 2026-01-28	N/A	Canary VC, Caravela Capital, Flourish Ventures	Brazil
5	BrainLogic AI	\$7M	Seed VC 2026-03-02	N/A	Prosus Ventures	Uruguay
6	BackChannel	\$5M	Seed VC 2026-03-23	N/A	Sunna Ventures, Accion Ventures, Cathay Innovation, IGNIA, Morro Ventures	Brazil
6	Core AI	\$5M	Seed VC 2026-03-20	N/A	14B Venture Capital, BFF, Big Bets, Nameless Ventures, Norte Capital	Brazil
6	Magie	\$5M	Seed VC 2026-01-14	N/A	Lux Capital	Brazil
6	Tess AI	\$5M	Seed VC 2026-03-02	\$39M	Hi Ventures, DYDX Capital, Honeystone Ventures	Brazil
10	Lebane	\$4M	Seed VC 2026-02-11	N/A	Atlantico, Zacua Ventures, ADN.vc, Fen Ventures, Galicia Ventures	Mexico
10	Maggu	\$4M	Seed VC 2026-03-09	\$26M	DGF Investimentos, Airborne Ventures, Latitud Ventures, IC Ventures, Norte Ventures	Brazil
10	Warden	\$4M	Corporate Minority 2026-01-22	\$200M	OG, Messari, Venice.ai	Mexico

Quarterly exits



LatAm: Top investors by company count in Q1'26

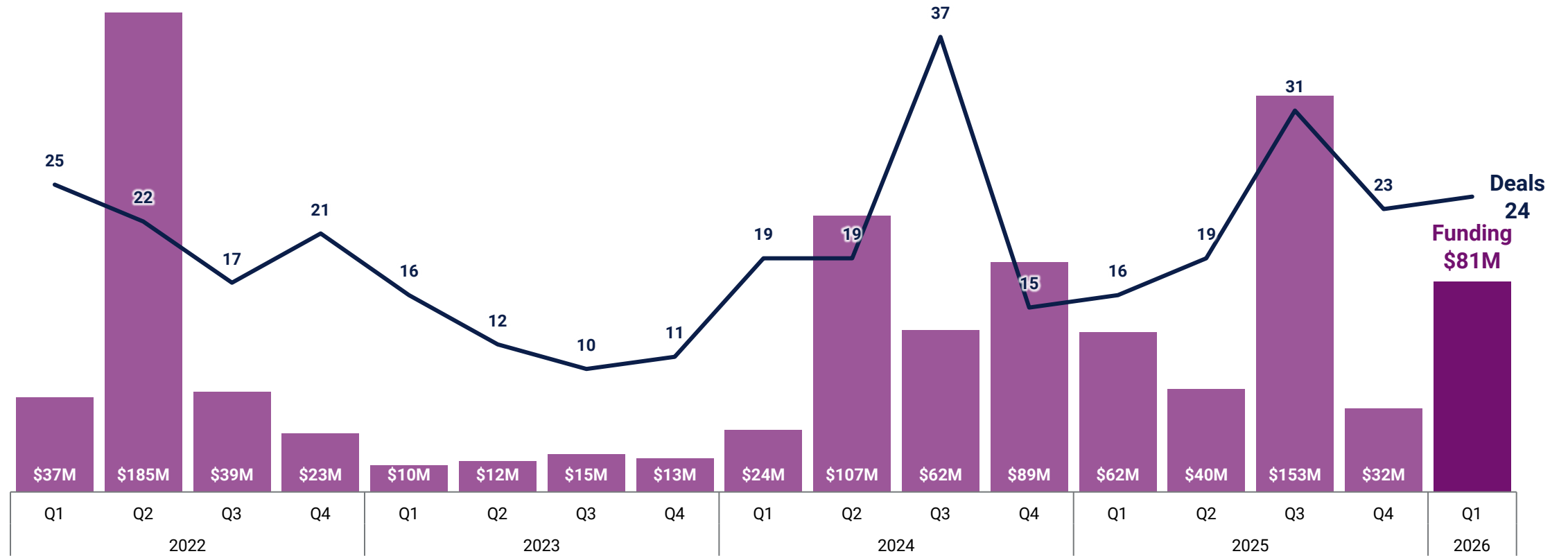
Investor	Company Count	Investor Group	Country
1 DOMO.VC	3	VC	Brazil
2 Canary VC	2	VC	Brazil
2 EWA Capital	2	VC	Colombia
2 Fen Ventures	2	VC	Chile
2 Kuiper	2	VC	Mexico
2 Latitud Ventures	2	VC	Brazil
2 Norte Ventures	2	VC	Brazil

LatAm | Q1 2026

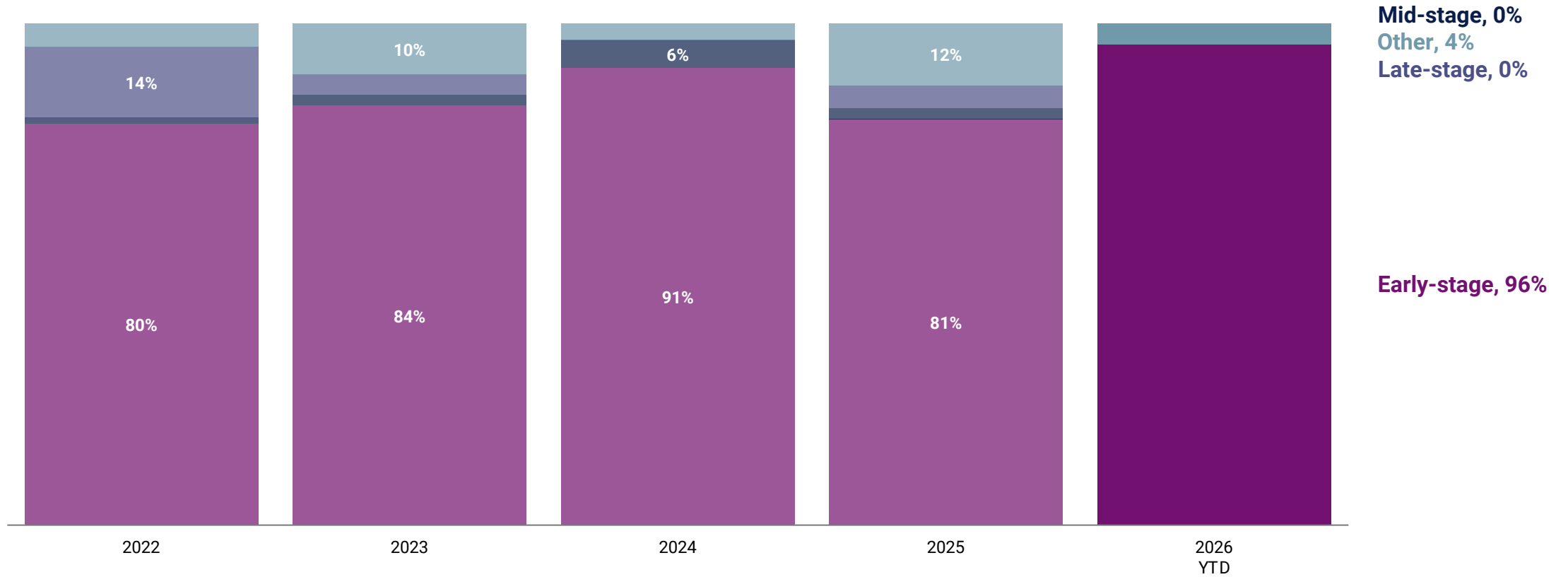
Brazil



Quarterly funding & deals



Annual percent of deals by deal stage



Brazil: Top equity deals in Q1'26

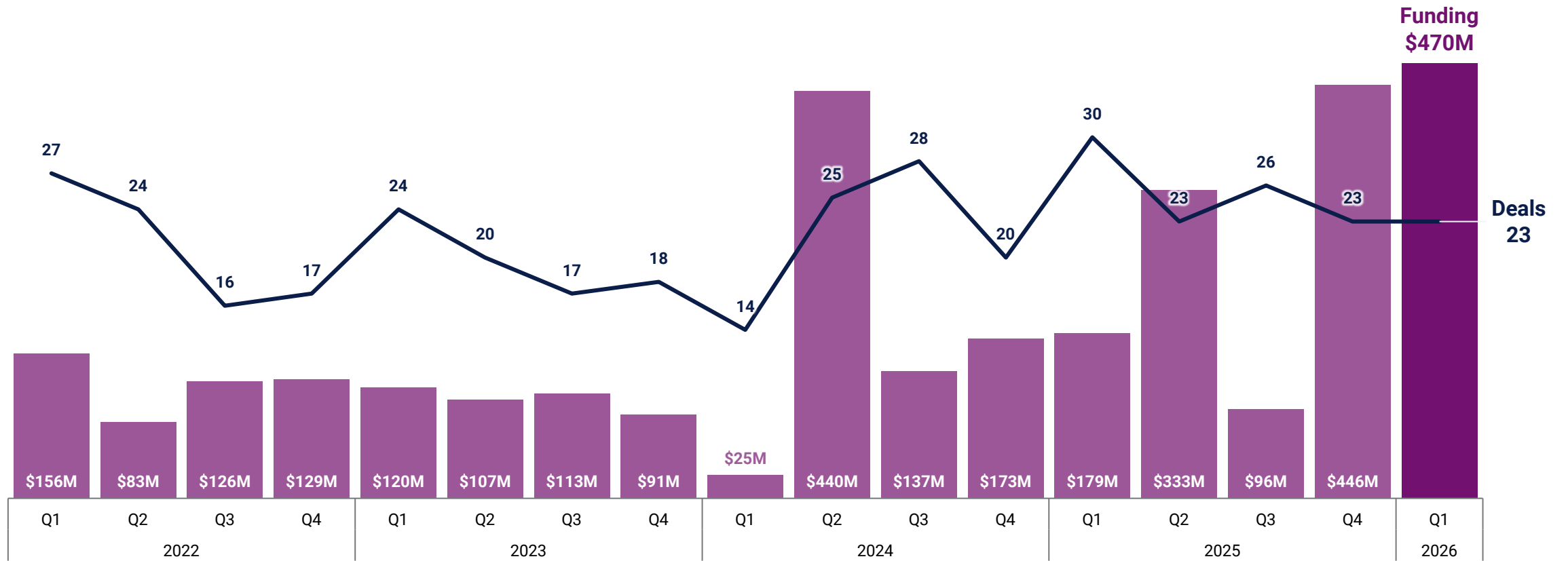
	Company	Round Amount	Round Date	Round Valuation	Select Investors
1	BeConfident	\$16M	Series A 2026-02-03	\$101M	Prosus, Alexia Ventures, Rethink Capital Partners, Endeavor Brazil
2	Bliss	\$11M	Series A 2026-03-24	N/A	Banco Bradesco, Kanoar Ventures, Canary VC, Speedinvest, Actyus
3	Shiva	\$10M	Pre-Seed 2026-03-10	N/A	Monashees, Endeavor Catalyst
4	Revena	\$8M	Seed VC 2026-01-28	N/A	Canary VC, Caravela Capital, Flourish Ventures
5	BackChannel	\$5M	Seed VC 2026-03-23	N/A	Sunna Ventures, Accion Ventures, Cathay Innovation, IGNIA, Morro Ventures
5	Core AI	\$5M	Seed VC 2026-03-20	N/A	14B Venture Capital, BFF, Big Bets, Nameless Ventures, Norte Capital
5	Magie	\$5M	Seed VC 2026-01-14	N/A	Lux Capital
5	Tess AI	\$5M	Seed VC 2026-03-02	\$39M	Hi Ventures, DYDX Capital, Honeystone Ventures

Geographic Trends | Q1 2026

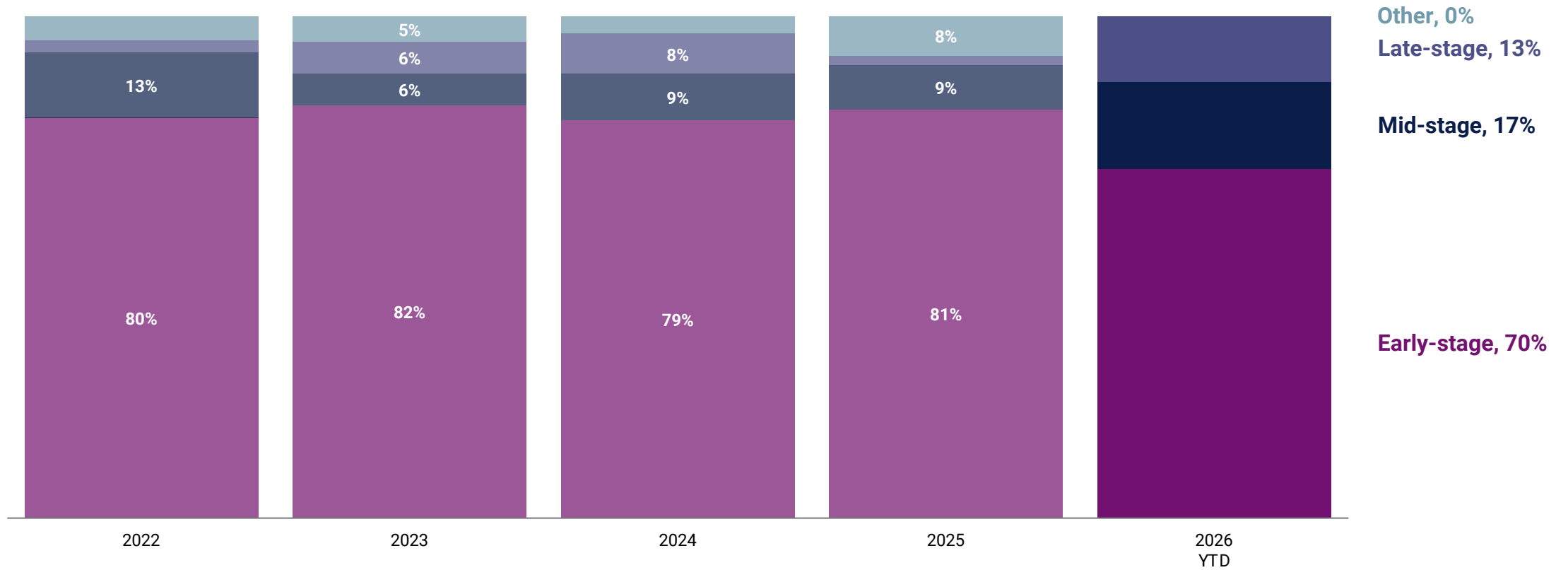
Oceania Trends



Quarterly funding & deals



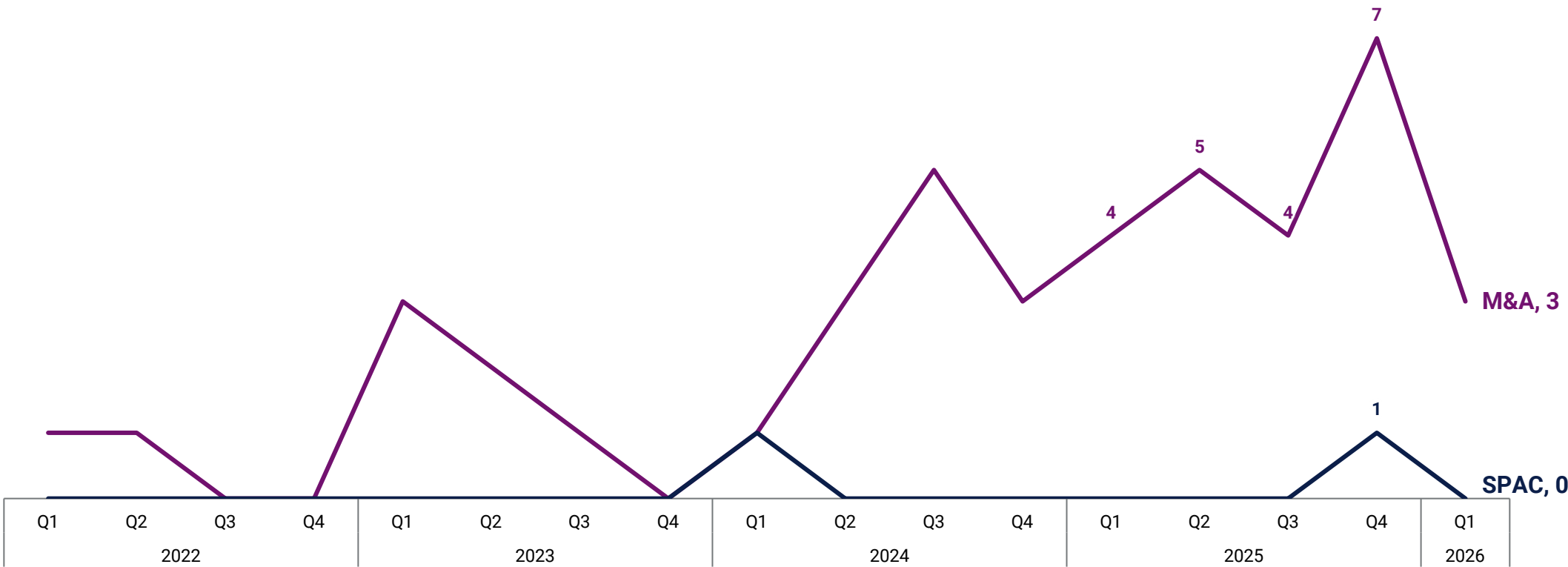
Annual percent of deals by deal stage



Oceania: Top equity deals in Q1'26

	Company	Round Amount	Round Date	Round Valuation	Select Investors	Country
1	Advanced Navigation	\$110M	Series C 2026-03-17	\$707M	AirTree Ventures, Alpha Intelligence Capital, IQT, KKR, Main Sequence	Australia
2	firmus	\$70M	Corporate Minority 2026-02-05	\$4.1B	Maas Group	Australia
3	Neara	\$63M	Series D 2026-02-09	\$774M	TCV, EQT, Partners Group, Skip Capital, Square Peg Capital	Australia
4	AutoGrab	\$55M	Series B 2026-01-27	\$159M	Movac, Octopus Ventures, TEN13, Equity Venture Partners, Premier Capital Partners	Australia
5	Splose	\$32M	Series A 2026-02-08	\$70M	Spectrum Equity, Athletic Ventures	Australia
6	Checkbox	\$23M	Series A 2026-01-28	N/A	Touring Capital, Tidal Ventures, Conductive Ventures, Five V Capital	Australia
7	Applied EV	\$21M	Series B 2026-01-28	N/A	National Reconstruction Fund Corporation	Australia
8	Affinda	\$18M	Angel 2026-02-16	\$156M	Paul Little, Ashok Jacob, Greg Ellis, Mark De Ambrosis, John Russell	Australia
9	Dataro	\$14M	Series A 2026-02-17	N/A	Blueprint Equity	Australia
10	Omniscient Neurotechnology	\$13M	Series D 2026-01-16	N/A	National Reconstruction Fund Corporation, OIF Ventures	Australia

Quarterly exits



Oceania: Top investors by company count in Q1'26

Investor	Company Count	Investor Group	Country
1 Square Peg Capital	6	VC	Australia
2 Blackbird Ventures	4	VC	Australia
2 Icehouse Ventures	4	VC	New Zealand
4 OIF Ventures	3	VC	Australia
4 S16VC	3	VC	United States Minor Is.

State of AI

Report Methodology

You can download the underlying data found in this report [here](#). 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.

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 [here](#).

Geography notes: Israel funding figures are classified in Europe; funding to Oceania and Africa is included in global figures but not spotlighted in this report.

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 over-sampling 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.

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.

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.