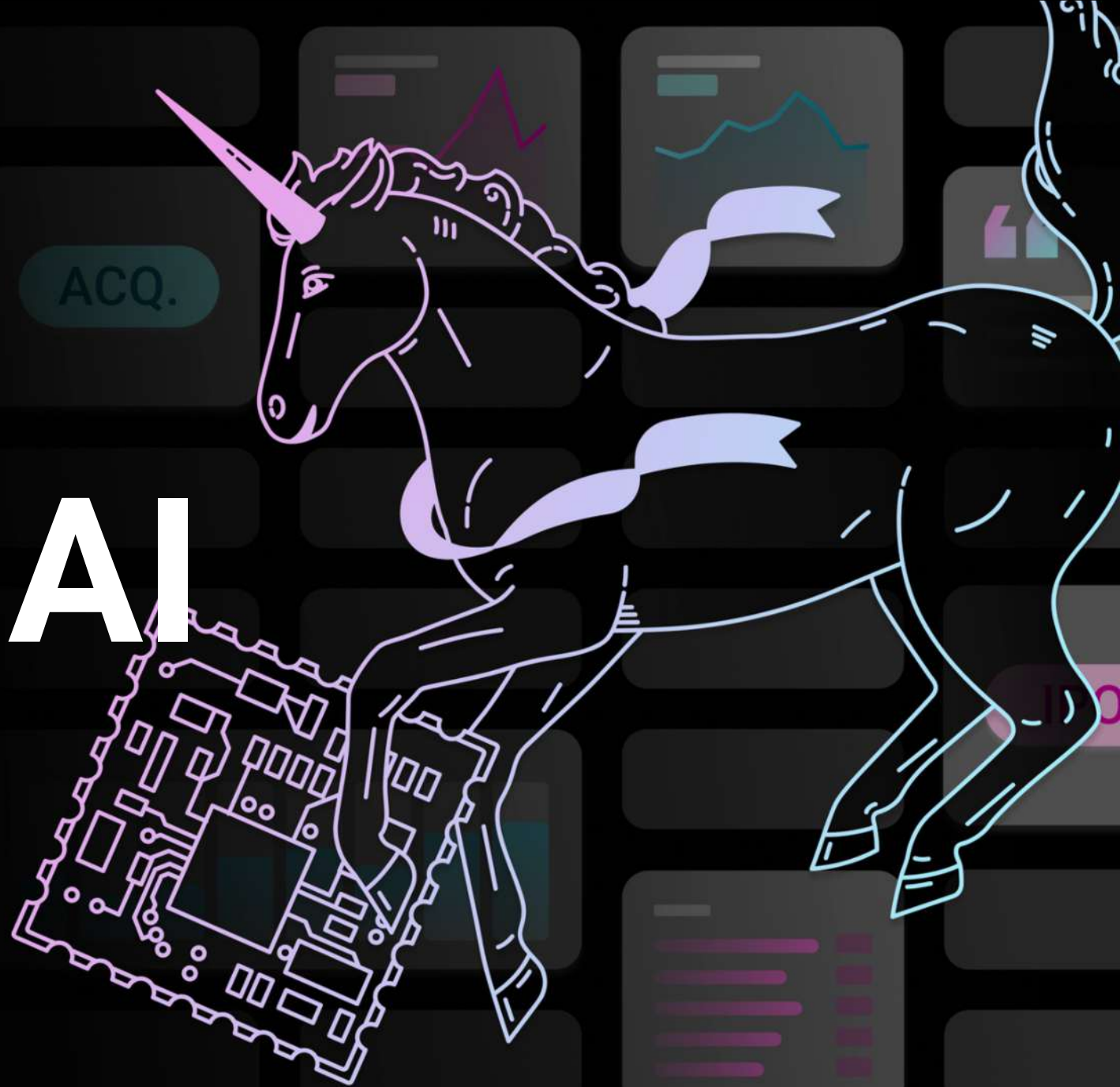




State of AI

GLOBAL | Q3 2026

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



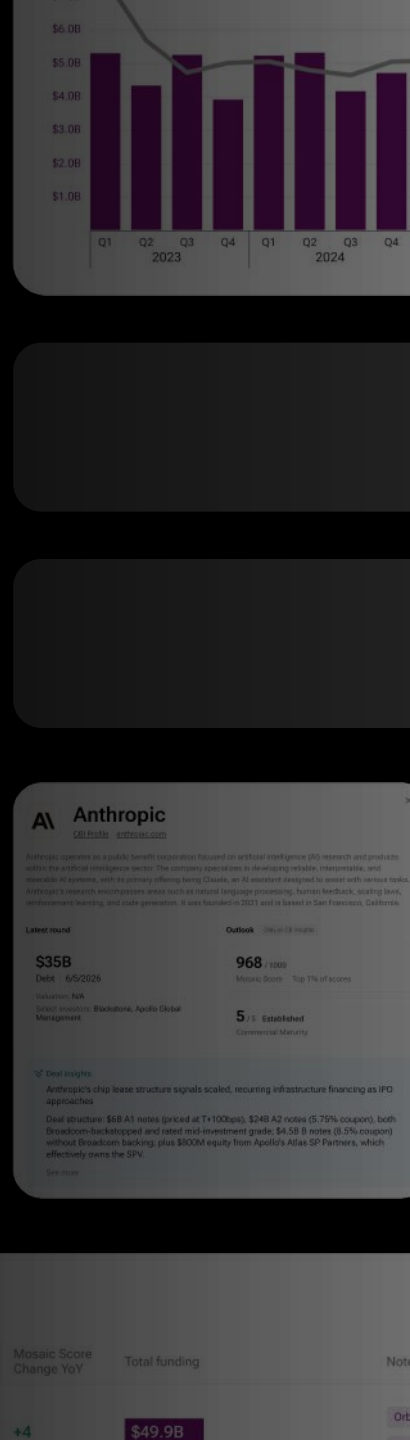


The quarter's biggest stories. The full data, on demand.

This report distills the quarter into the trends that matter most, paired with CBI analyst takeaways. Want to go deeper? Every trend here connects to live, always-current detail on the platform. Explore it in Advanced Search or the live dashboard.

- ✓ [Break down funding by geography](#)
- ✓ [Track momentum by deal stage](#)
- ✓ [Dive into this quarter's biggest exits](#)

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TL;DR Your rundown on **AI** in Q3'26

\$103.3B

AI funding falls 33% quarter-over-quarter

Deal activity fell too, down 21% QoQ. Just 154 mega-rounds (\$100M+) captured 85% of all funding.

OpenAI's \$10B led, followed by Databricks (\$5B), Safe Superintelligence (\$5B), and Crusoe (\$3.9B). Together, these four deals totaled \$23.9B, nearly a quarter of all funding.

[See the data →](#)

42

New unicorns in Q3, highest in 18 months

Total unicorn count reached 706, up 35 from Q2. Top debuts: XPeng Robotics (\$6.3B), River AI (\$5B), micro1 (\$4B), Olix (\$3.3B). The US led with 24 new unicorns, followed by Asia with 11 and Europe with 7.

[See the data →](#)

61%

of Q3 funding goes to US-based AI cos

US-based companies captured \$63B of Q3's \$103.3B total, despite representing just under half of deal volume. Asia and Europe split the remainder, both reaching \$18.8B (18% of funding).

The US share edged up from Q2's 59%, driven by concentration of mega-rounds. Of the top 10 equity deals, seven were US-based.

[See the data →](#)

372

M&A exits in Q3, down but still elevated

Acquisitions dropped 17% from Q2, but stayed well above pre-2024 levels. Total exits reached 393, including 19 IPOs and 2 SPAC exits.

The quarter's largest exits were Anysphere to SpaceX (\$60M), OpenRouter to Stripe (\$8M), Altruist to Vanguard (\$4.6M), and Modular to Qualcomm (\$3.9M).

[See the data →](#)

3

Top IPOs led by Chinese AI chip cos

Enflame (\$9.1B), Unitree Robotics (\$9B), and Momenta (\$8B) led the quarter's 19 IPO exits. Their combined \$26.9B exit value matched the US total.

Only Intellai emerged from the US, while India, Israel, and the UK each posted single IPOs.

[See the data →](#)

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Global | Q3 2026

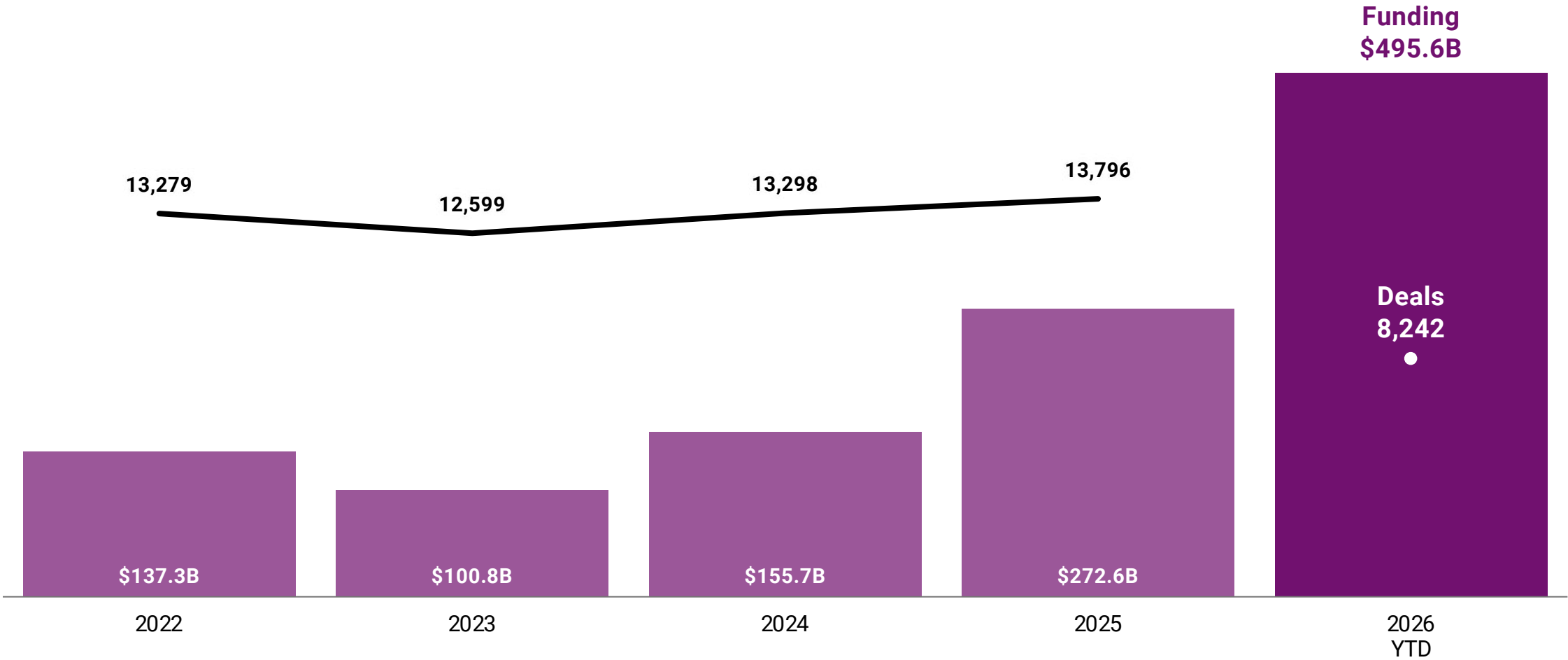
Global Trends

Global Trends | Q3 2026

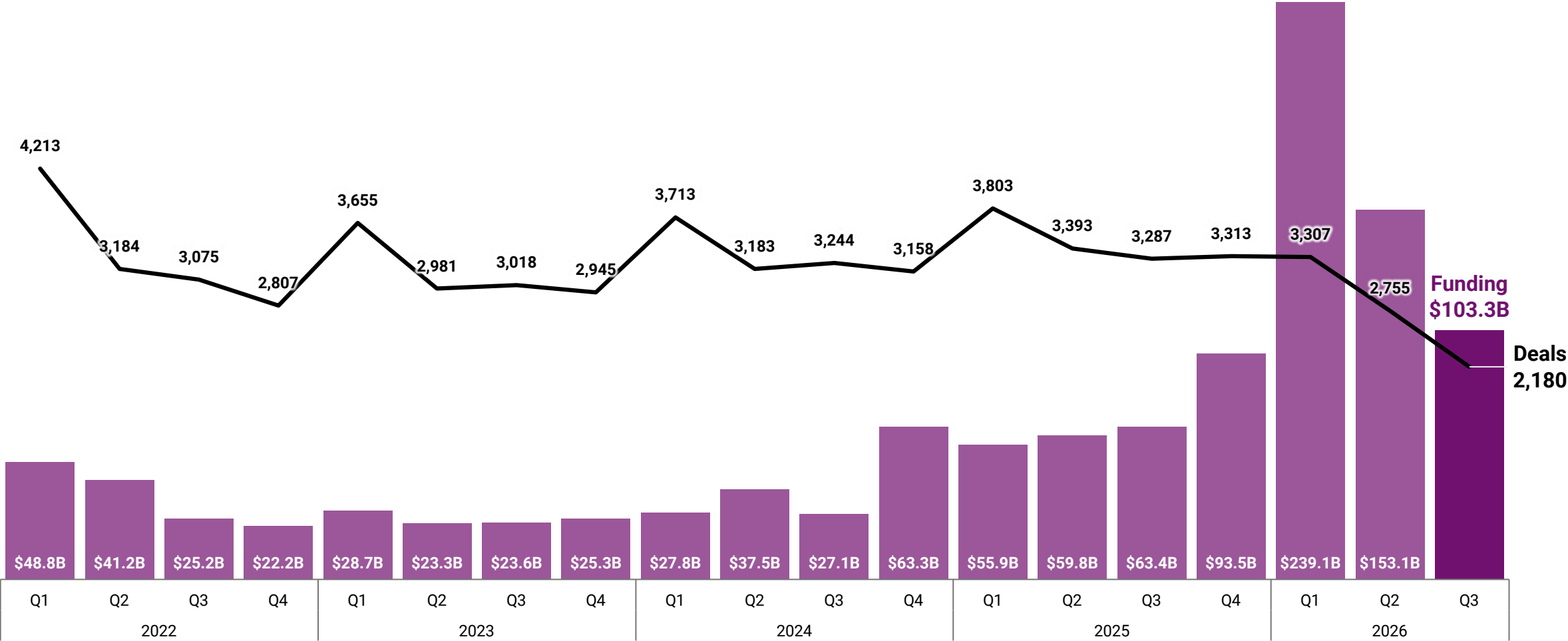
Investment Trends



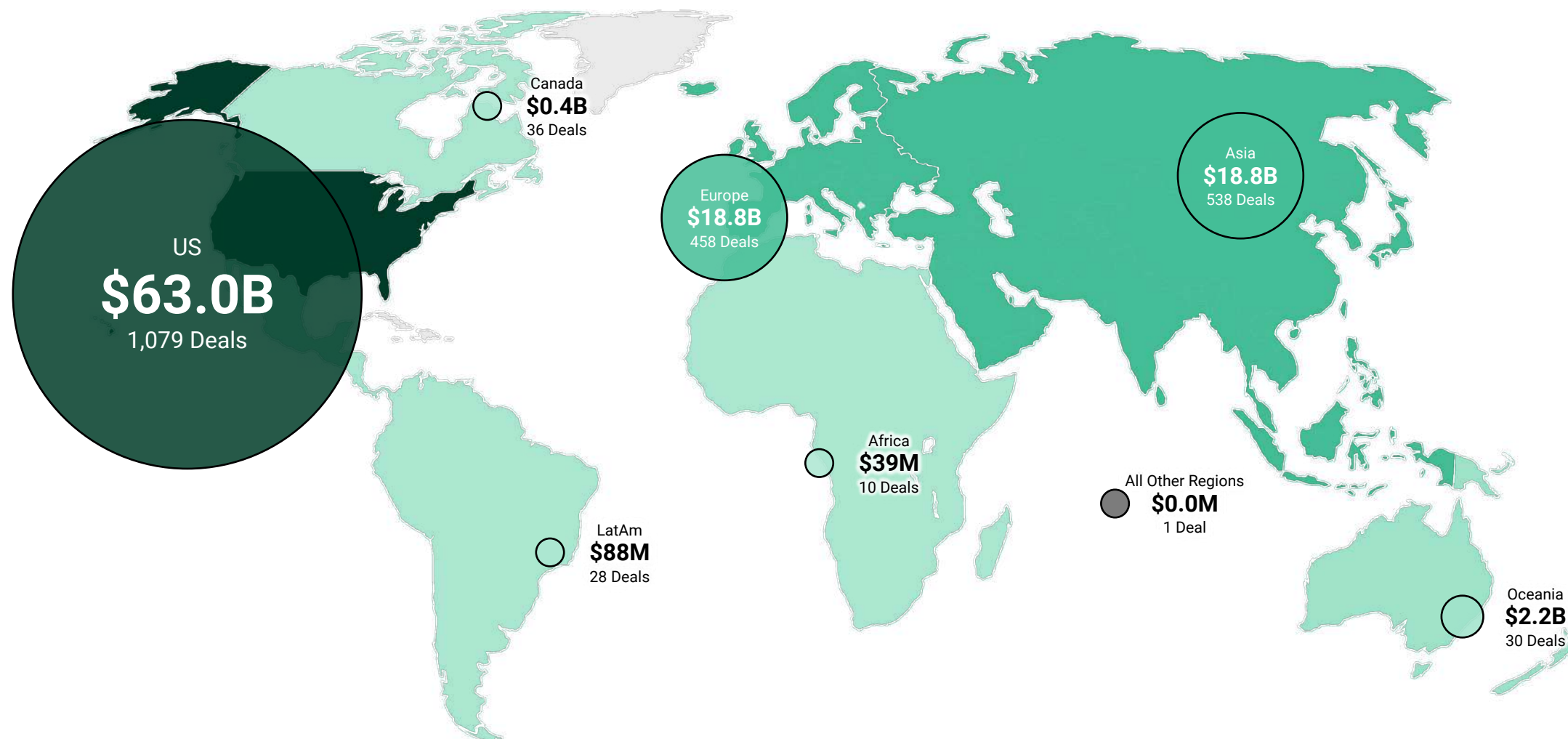
Annual equity funding & deals



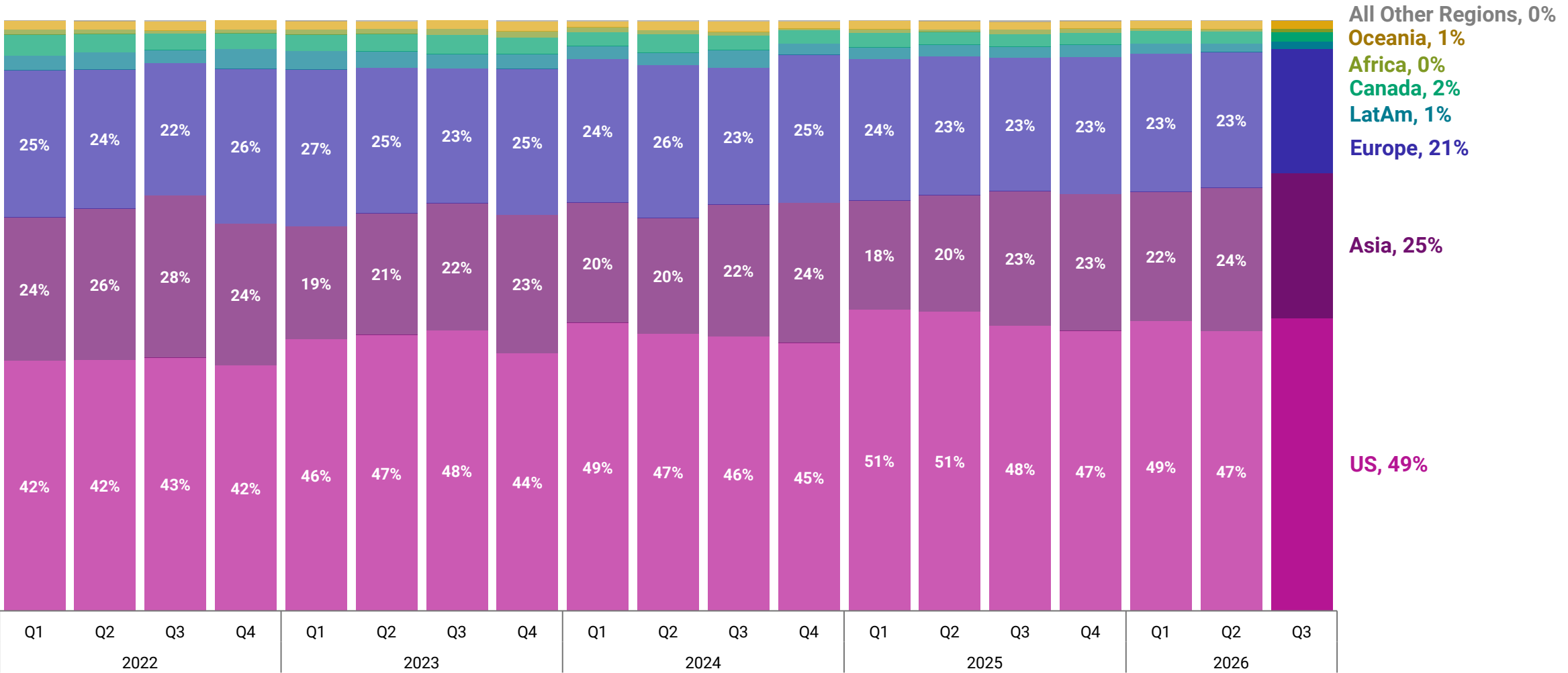
Quarterly equity funding & deals



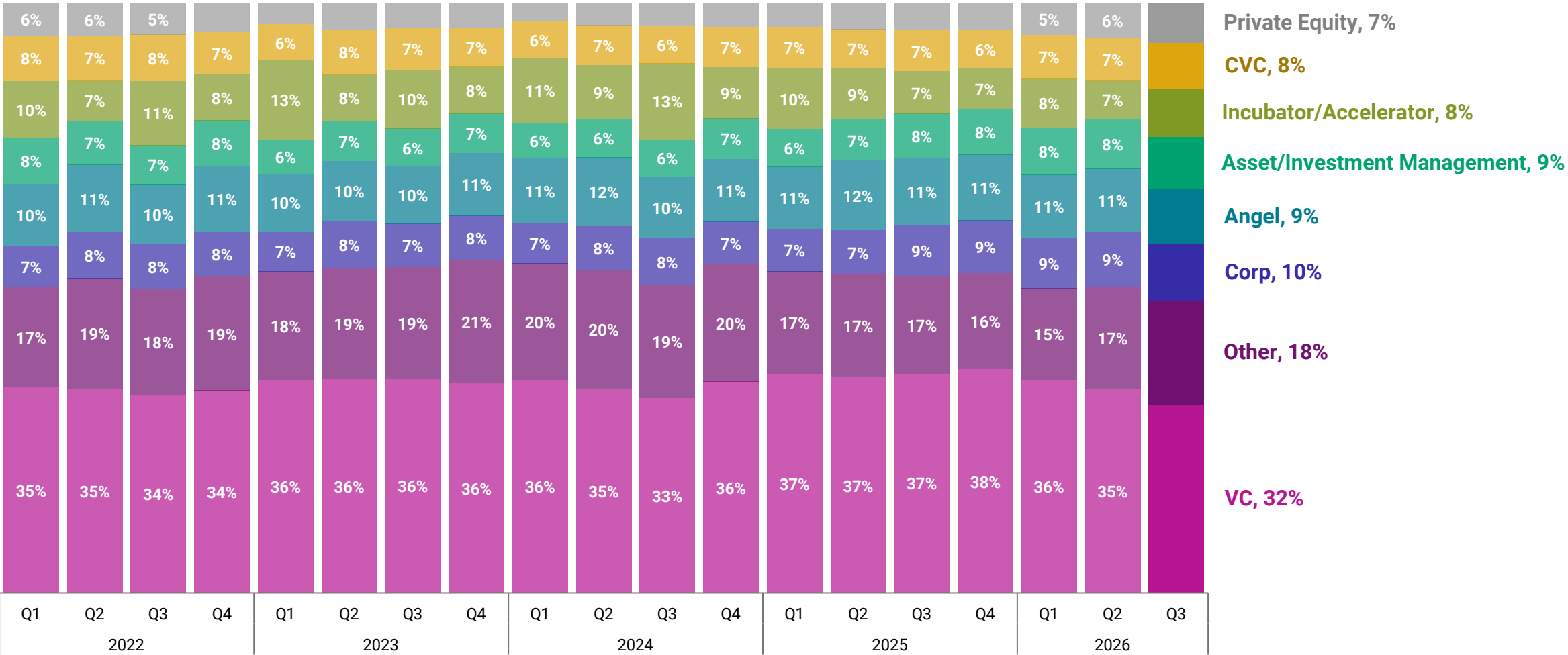
Funding & deals by global region in Q3'26



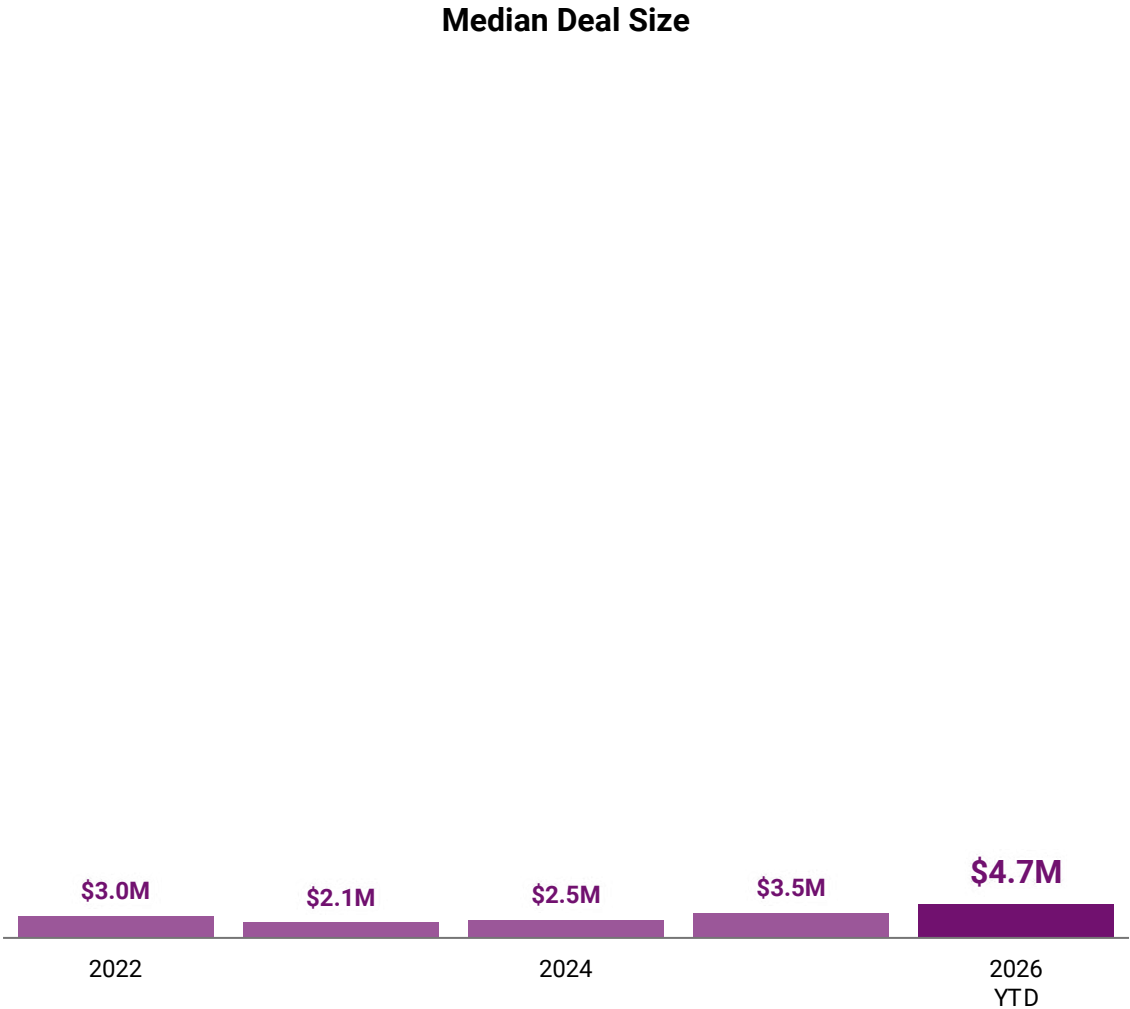
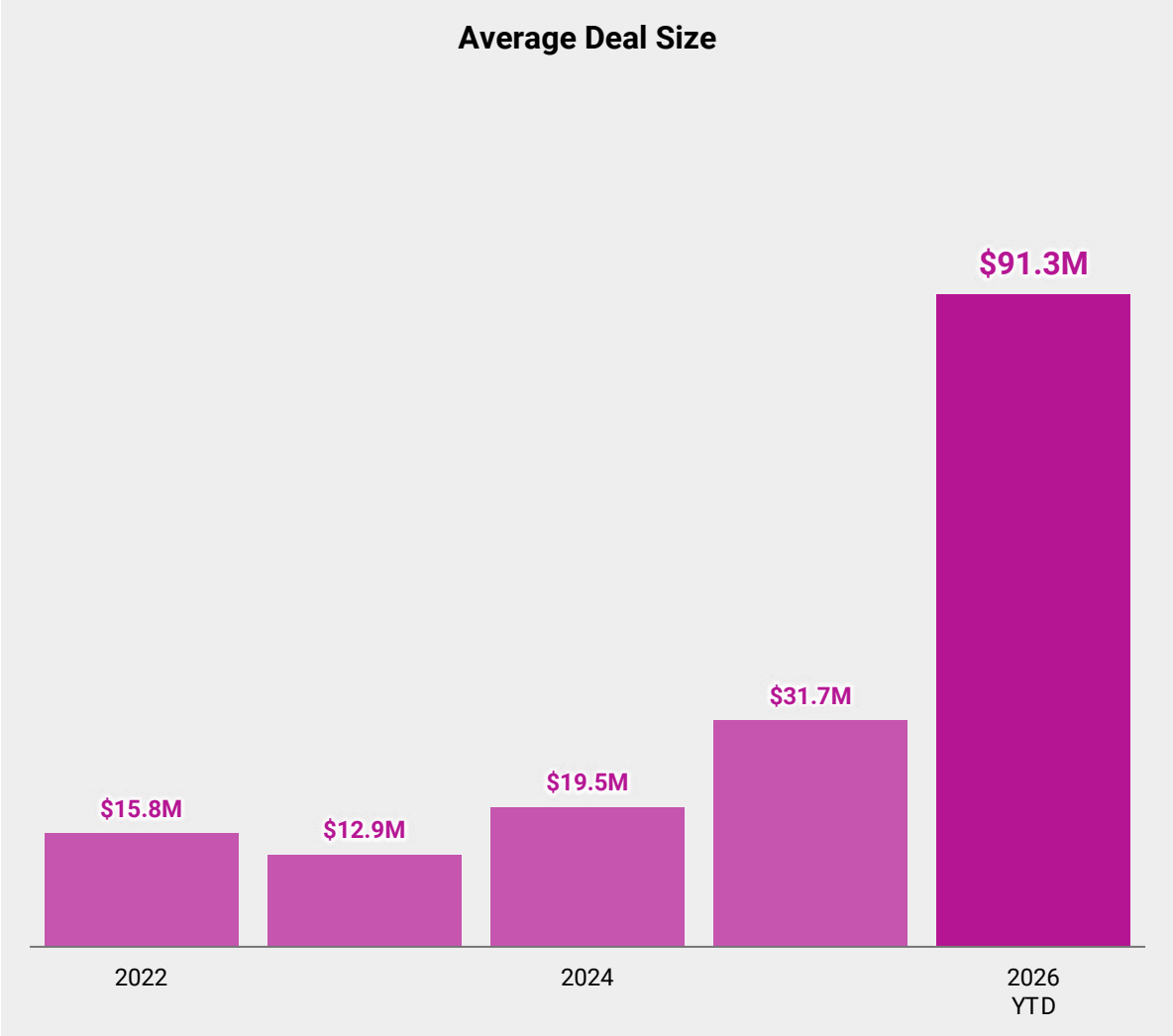
Percent of quarterly deals by global region



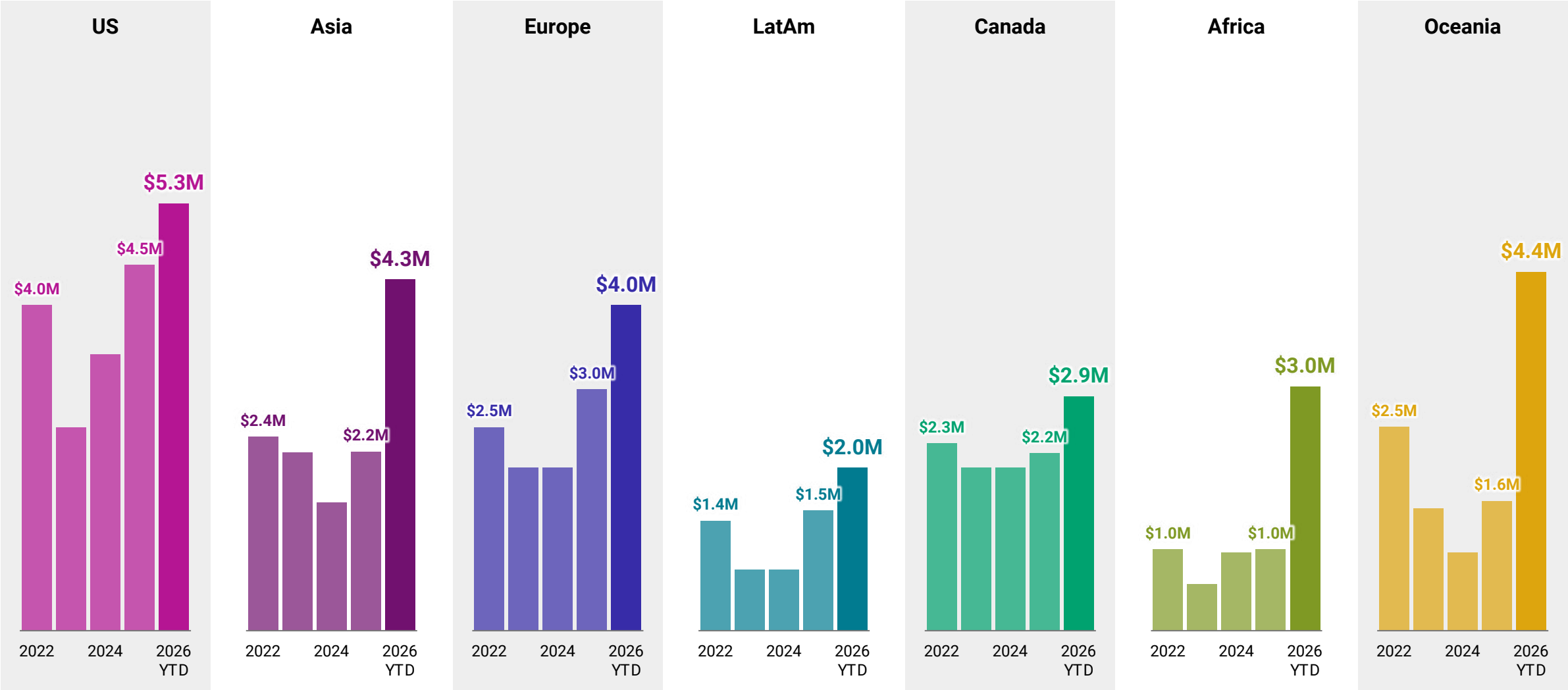
Percent of quarterly deals by investor group



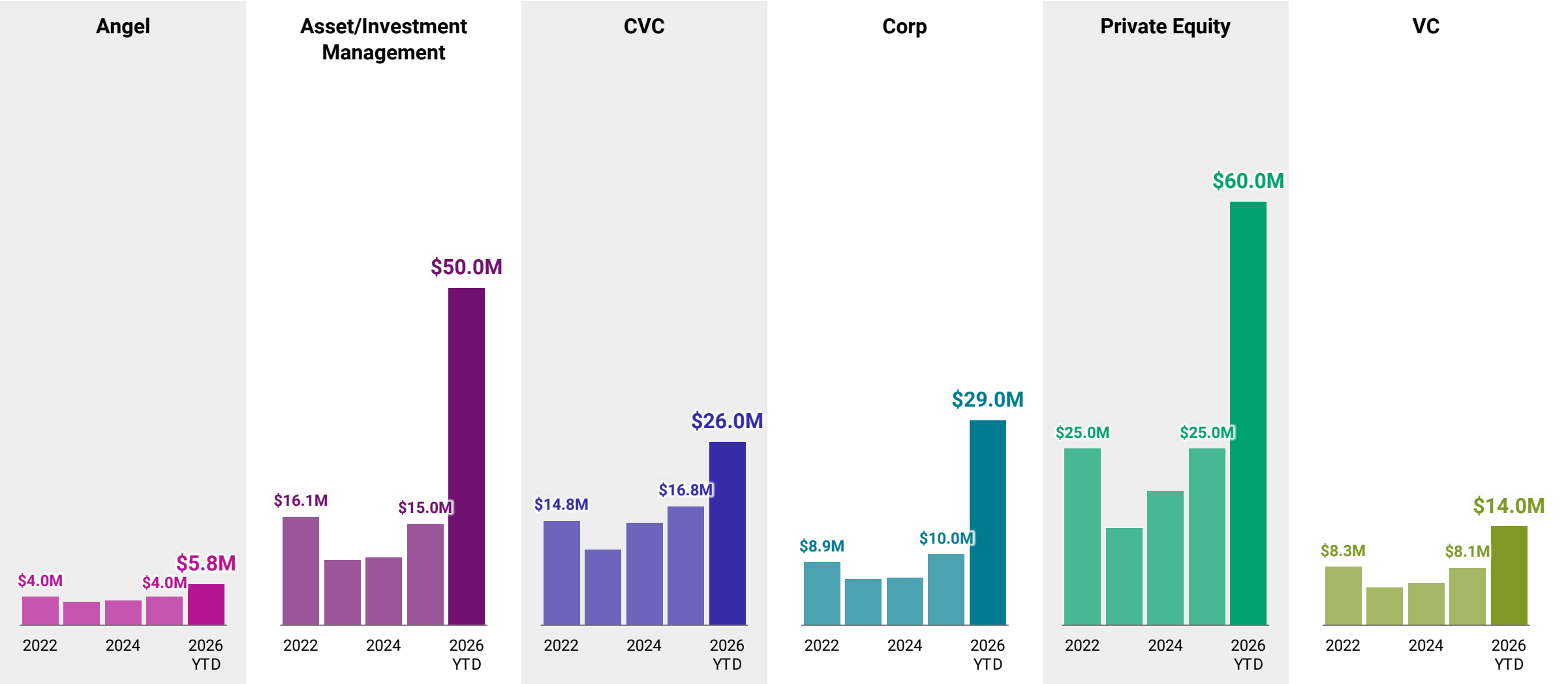
Annual average & median deal size



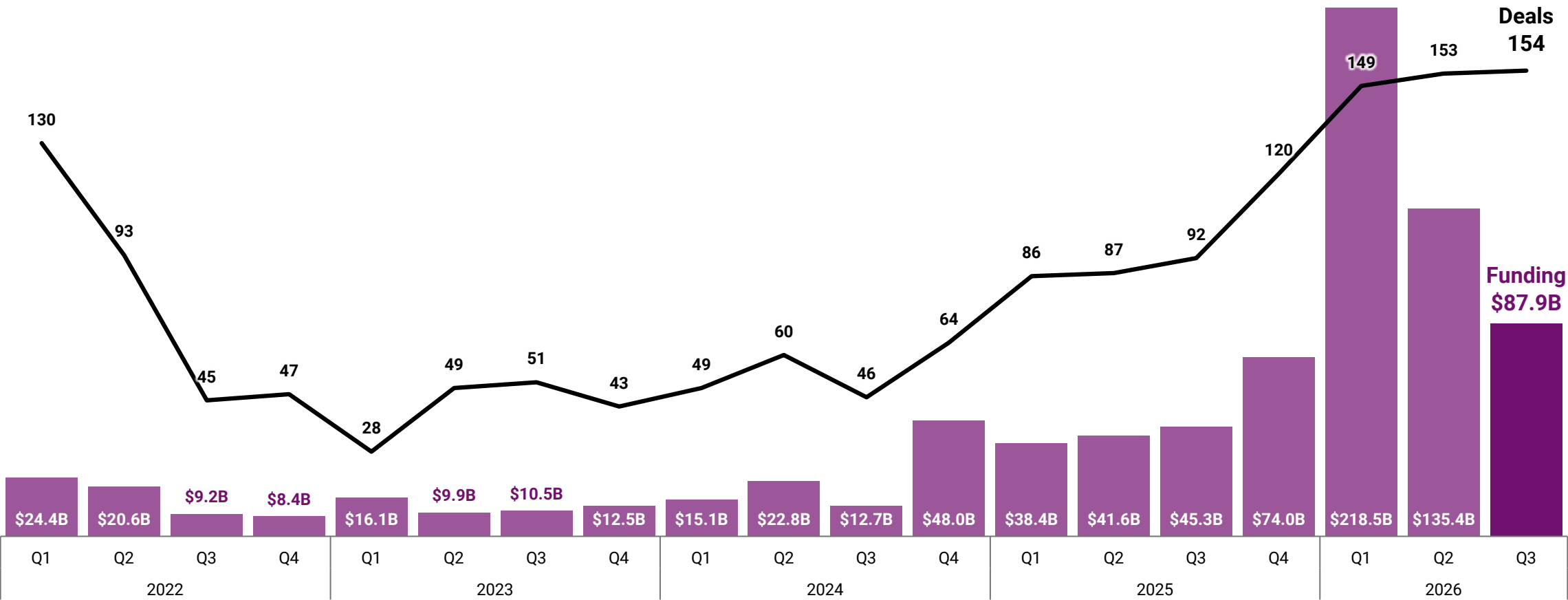
Annual median deal size by global region



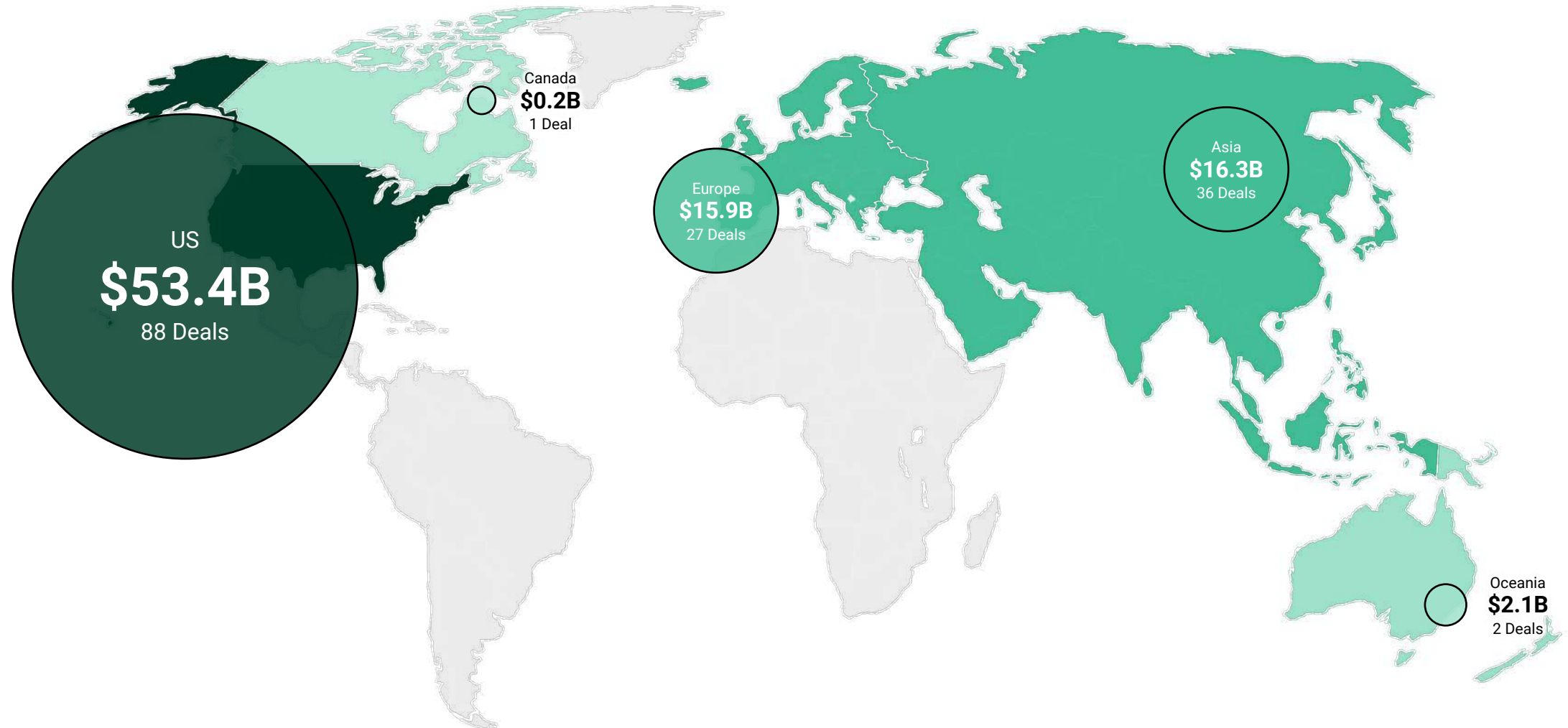
Annual median deal size by investor group



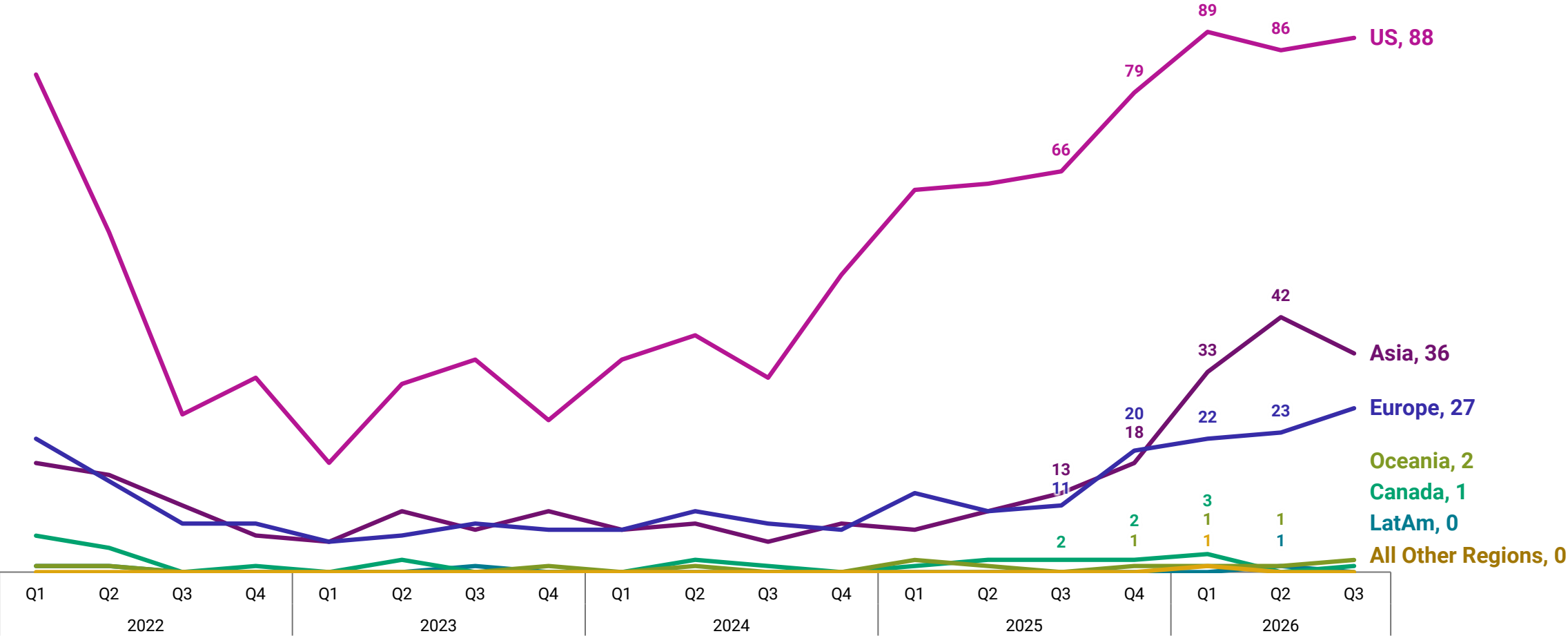
Quarterly funding & deals from mega-rounds (deals worth \$100m+)



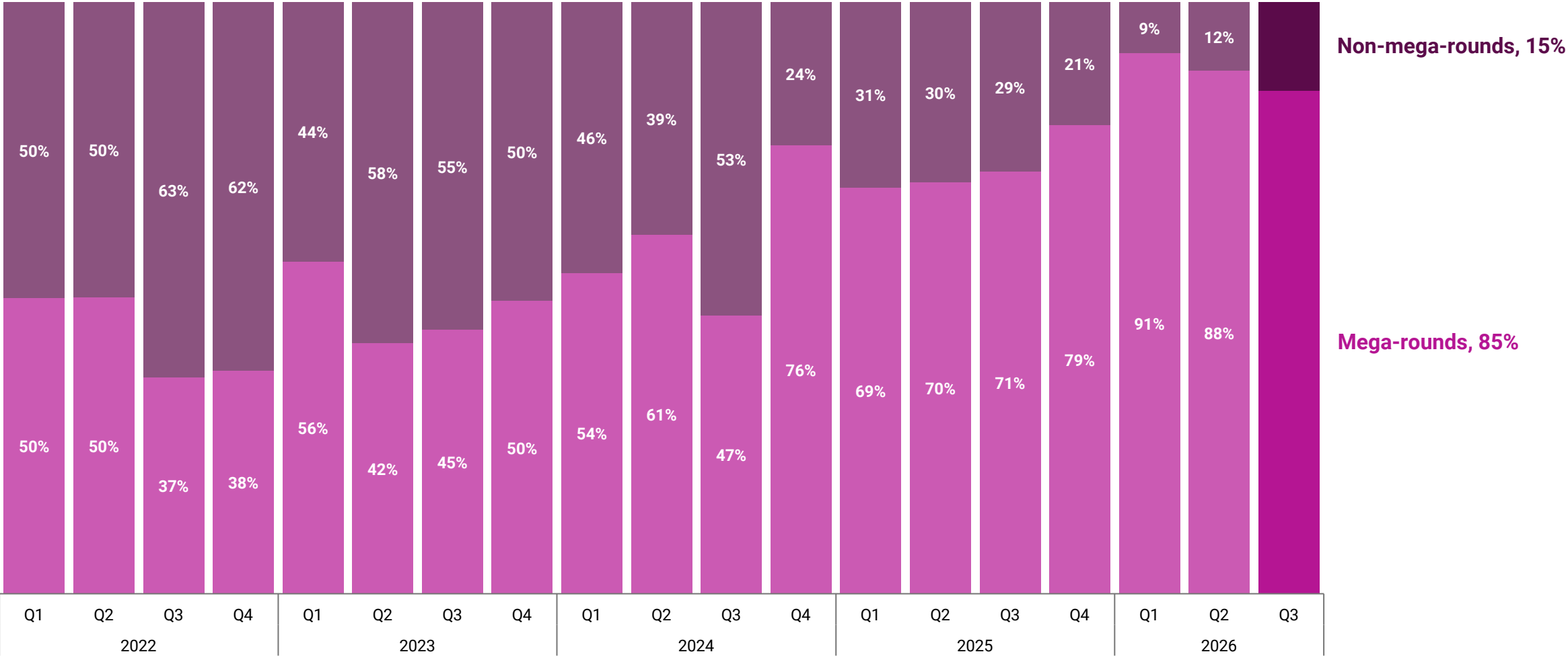
Mega-round funding & deals by global region in Q3'26



Quarterly mega-round deals by global region



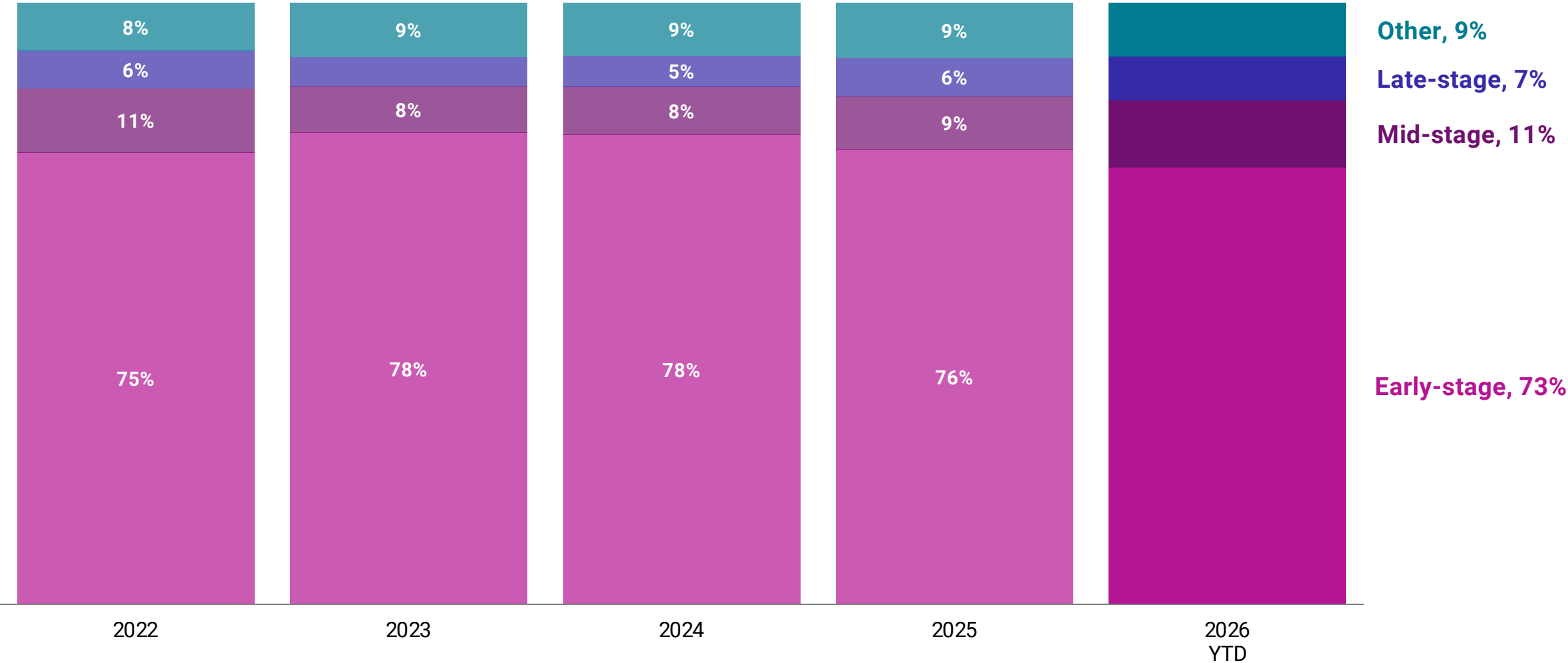
Quarterly mega-rounds as percent of funding



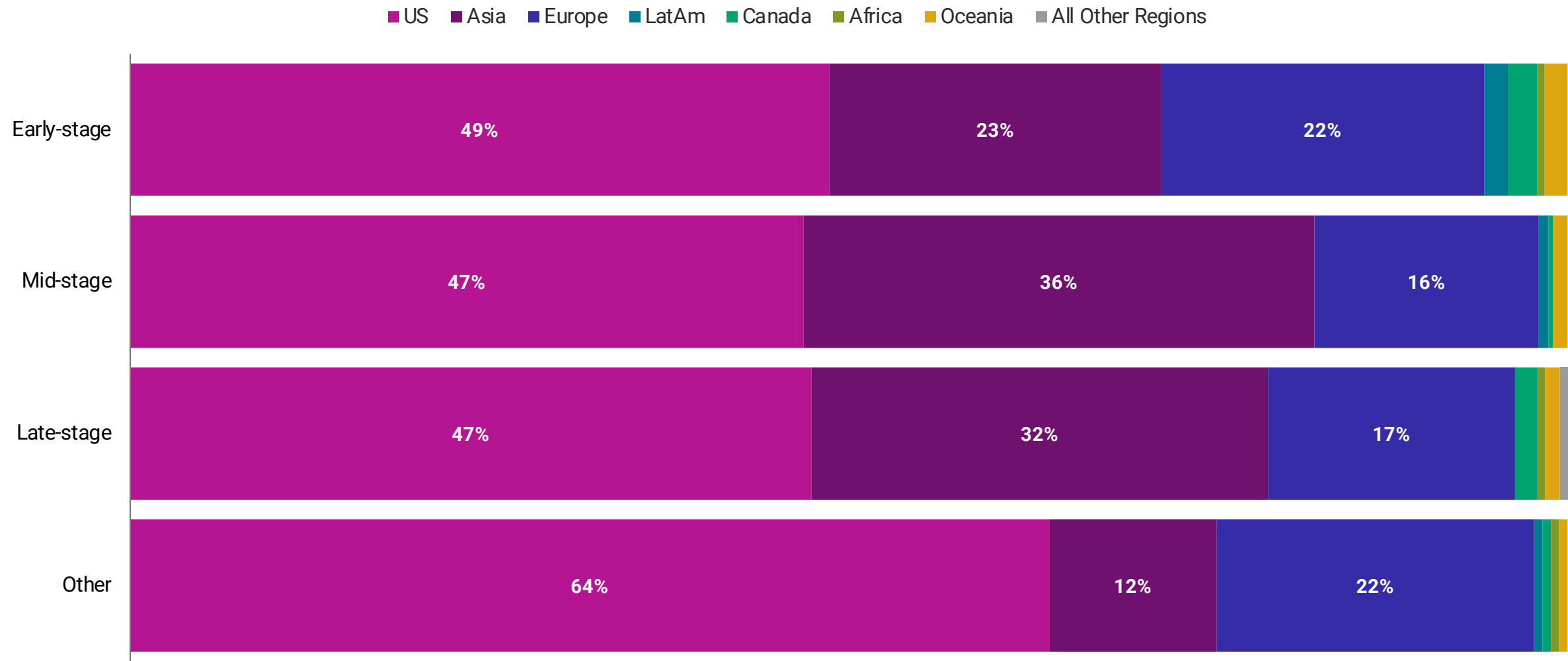
Global: Top equity deals in Q3'26

	Company	Round Amount	Round Date	Round Valuation	Select Investors	Country
1	<u>OpenAI</u>	\$10.0B	Venture Capital 2026-07-01	N/A	SoftBank Vision Fund	United States
2	<u>Databricks</u>	\$5.0B	Series L 2026-08-13	\$190.0B	Coatue, Andreessen Horowitz, NEA, Thrive Capital, Blackstone	United States
2	<u>Safe Superintelligence</u>	\$5.0B	Corporate Minority 2026-07-27	\$32.0B	NVIDIA	United States
4	<u>Crusoe</u>	\$3.9B	Series F 2026-09-03	\$30.9B	Atreides Management, Mubadala Capital, Valor Equity Partners, Founders Fund, Salesforce Ventures	United States
5	<u>Mistral</u>	\$3.5B	Series D 2026-09-08	\$24.4B	EQT, PSG, Samsung, Andreessen Horowitz, General Catalyst	France
5	<u>Moonshot AI</u>	\$3.5B	Series E 2026-07-29	\$35.0B	Guozhitou Private Equity Fund Management, PyraTzLabs, Techmind	China
7	<u>Kling AI</u>	\$2.8B	Venture Capital 2026-07-02	\$18.0B	BlueFive Capital, CAS Investment Management, CITIC Securities, CPE, General Atlantic	Singapore
8	<u>Nscale</u>	\$2.4B	Convertible Note 2026-09-25	N/A	Third Point, 8090 Industries, Citadel, Abu Dhabi Investment Council, Apollo	United Kingdom
9	<u>Cognition</u>	\$2.0B	Series E 2026-09-08	\$48.0B	Accel, Andreessen Horowitz, Avenir, Founders Fund, General Catalyst	United States
9	<u>Firmus</u>	\$2.0B	Venture Capital 2026-08-07	\$10.5B	Blackstone, Coatue, Maas Group, NVIDIA, Jane Street Group	Australia

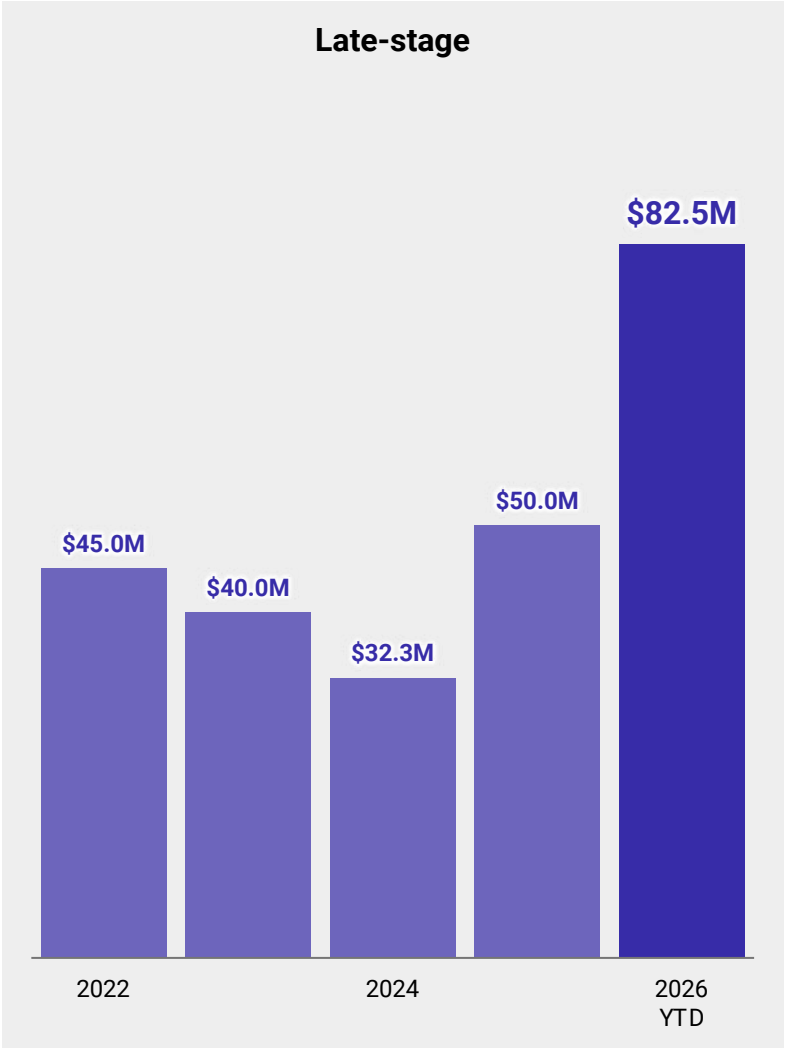
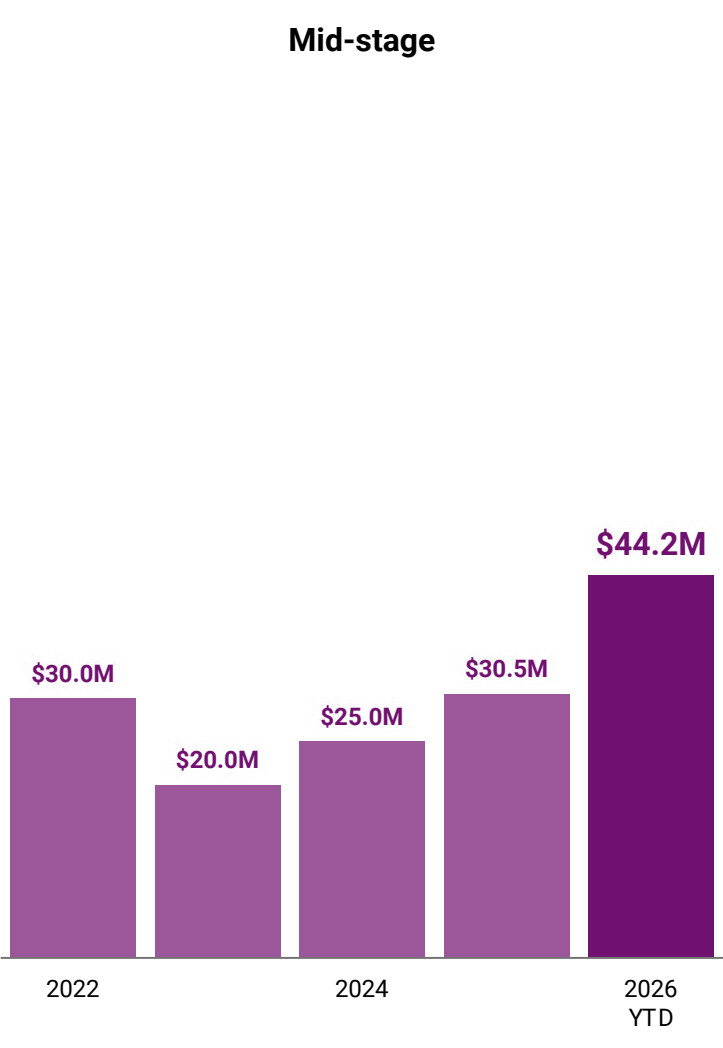
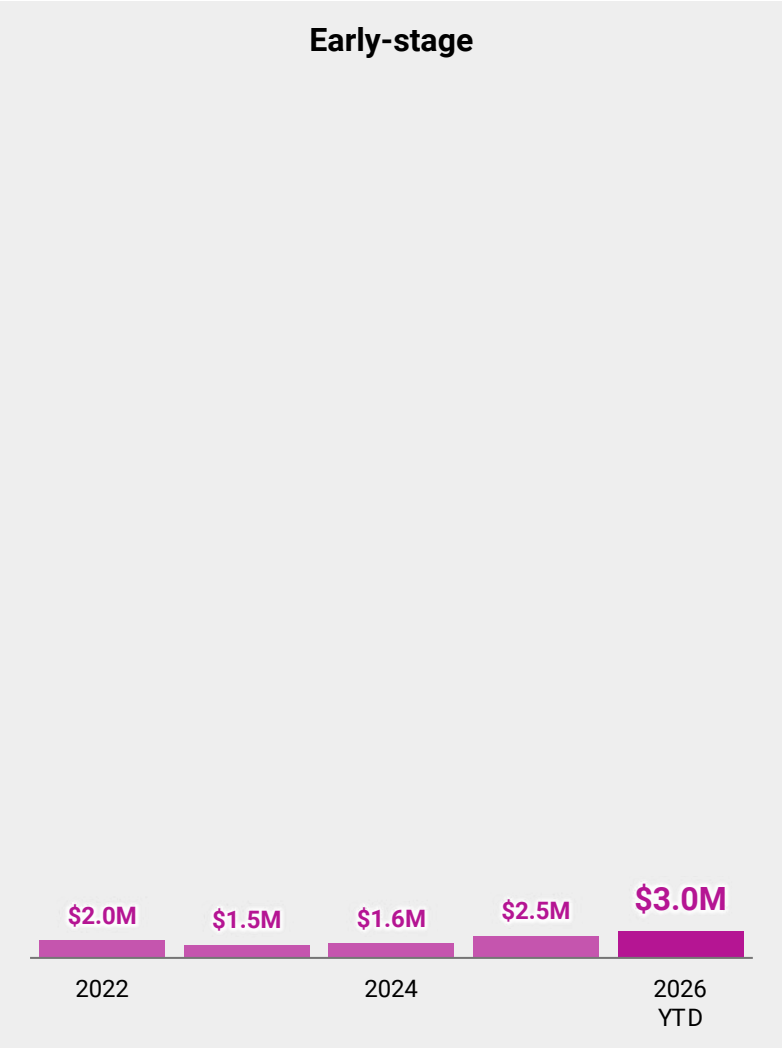
Annual percent of deals by deal stage



Regional deal share by deal stage in Q3'26



Annual median funding by deal stage



Global: Top seed/angel deals in Q3'26

	Company	Round Amount	Round Date	Select Investors	Country
1	<u>Walden Robotics</u>	\$300M	Seed VC 2026-07-15	Deviation Capital, AE Ventures, Boeing, Calibrate Ventures, Colle Capital Partners	United States
2	<u>Naive.ai</u>	\$180M	Seed VC 2026-07-23	China ICV Investment, HongShan, Huakong Electronics Private Equity Fund Management, IDG Capital, Legend Capital	China
3	<u>Morphic Robot</u>	\$147M	Seed VC 2026-07-06	Alibaba.com, Tencent, Broadvision Capital, CAS Star, Gaorong Capital	China
4	<u>Naive.ai</u>	\$120M	Seed VC 2026-09-08	China ICV Investment, HongShan, MPC, Tencent, GF Qianhe	China
5	<u>Callosum</u>	\$100M	Seed VC 2026-08-20	Atomico, Plural, AlbionVC, DCVC, Dunamu & Partners	United Kingdom
5	<u>DISCOVER Robotics</u>	\$100M	Seed VC 2026-08-03	Binhu District Industrial Group, Fortune Capital, IDG Capital, Joyoung Co.	China
5	<u>DISCOVER Robotics</u>	\$100M	Seed VC 2026-07-01	Ambrum Capital, Cedarlake Capital, Glacier Capital, Legend Capital, Lenovo Capital and Incubator Group	China
8	<u>Veeda AI</u>	\$90M	Seed VC 2026-08-19	Khosla Ventures, Radical Ventures	Canada
9	<u>Kinetix AI</u>	\$75M	Seed VC 2026-09-11	F&G Venture, Vertex Ventures China, Wanshi Capital	China
10	<u>KNOWIN</u>	\$74M	Seed VC 2026-08-10	MPC, Lighthouse Capital, Redpoint Ventures China, SenseTime Guoxiang Capital, Walden International	China

Global: Top Series A deals in Q3'26

	Company	Round Amount	Round Date	Select Investors	Country
1	<u>Ant International</u>	\$1.2B	Series A 2026-07-20	Ant Group, Alibaba.com	Singapore
2	<u>River AI</u>	\$1.1B	Series A 2026-08-11	AMP, General Catalyst, AMD Ventures, NVIDIA, Temasek	United States
3	<u>XPeng Robotics</u>	\$900M	Series A 2026-08-24	IDG Capital, Alibaba.com, Gaorong Capital, Tencent, Xpeng	China
4	<u>Groq</u>	\$350M	Series A 2026-08-17	Disruptive, NVIDIA	United States
5	<u>UniPat AI</u>	\$300M	Series A 2026-09-10	Alibaba.com, HongShan, Tencent	China
6	<u>Sunrise</u>	\$298M	Series A 2026-08-28	37 Interactive Entertainment, Addor Capital, Andon Health, CAS Star, CCB Principal Capital Management	China
7	<u>Starcloud</u>	\$250M	Series A 2026-08-21	Manhattan West Asset Management, Benchmark, NFX, Soma Capital	United States
8	<u>Euclyd</u>	\$231M	Series A 2026-09-15	EQT, Innovation Industries, Samsung Ventures, Somerset Capital Partners, Brabant Development Agency	Netherlands
9	<u>Gravis Robotics</u>	\$200M	Series A 2026-08-17	SoftBank Group	Switzerland
10	<u>Humanoid</u>	\$152M	Series A 2026-07-17	Prime Movers Lab, Aglae Ventures, Bosch, Fubon Venture Capital, Schaeffler Group	United Kingdom

Global: Top Series B deals in Q3'26

	Company	Round Amount	Round Date	Select Investors	Country
1	<u>Fluidstack</u>	\$1.5B	Series B 2026-09-03	Jane Street Group, Situational Awareness, Google	United Kingdom
2	<u>Shengshu Technology</u>	\$500M	Series B 2026-07-06	Undisclosed Investors	China
3	<u>Tripo AI</u>	\$446M	Series B 2026-09-01	MPC, 4399, Fortune Capital, INCE Capital, T-Capital	China
4	<u>Higgsfield</u>	\$400M	Series B 2026-08-17	DST Global, Accel, Alpha Intelligence Capital, BroadLight Capital, GFT Ventures	United States
5	<u>Olix</u>	\$312M	Series B 2026-08-03	Fundomo, Hummingbird Ventures, Arm, Crane Venture Partners, Creandum	United Kingdom
6	<u>Mariana Minerals</u>	\$310M	Series B 2026-08-03	Khosla Ventures, Andreessen Horowitz, Breakthrough Energy, BHP Ventures	United States
7	<u>Gimlet</u>	\$300M	Series B 2026-09-04	Andreessen Horowitz, Sapphire Ventures, Eclipse, Factory, Menlo Ventures	United States
8	<u>Wispr Flow</u>	\$280M	Series B 2026-08-17	Menlo Ventures, NEA, Notable Capital, 8VC, MVP Ventures	United States
9	<u>Saviynt</u>	\$255M	Series B 2026-08-31	Carrick Capital Partners	United States
10	<u>Instinct</u>	\$250M	Series B 2026-08-26	Benchmark, Index Ventures	United States

Global: Top Series C deals in Q3'26

	Company	Round Amount	Round Date	Select Investors	Country
1	<u>Instinct</u>	\$1.0B	Series C 2026-09-28	Benchmark, Coatue, Sequoia Capital	United States
2	<u>Positron</u>	\$875M	Series C 2026-09-10	Andra Capital, Atreides Management, Jim Clark, NEA, SemiAnalysis	United States
3	<u>Together AI</u>	\$800M	Series C 2026-07-01	Aramco Ventures, General Catalyst, Salesforce Ventures, Emergence Capital, Lux Capital	United States
4	<u>Neko Health</u>	\$700M	Series C 2026-07-15	Lightspeed, O.G. Venture Partners, General Catalyst, Atomico, Lakestar	Sweden
5	<u>Mach Industries</u>	\$600M	Series C 2026-09-10	Bedrock Capital, Infinite Capital, Ribbit Capital	United States
6	<u>Multiverse Computing</u>	\$568M	Series C 2026-07-28	BNP Paribas Asset Management, Bullhound Capital, Forgepoint Capital International, SPRI, Sociedad Espanola para la Transformacion Tecnologica	Spain
7	<u>Wonderful</u>	\$550M	Series C 2026-09-02	Insight Partners, Bessemer Venture Partners, Index Ventures, Institutional Venture Partners, Salesforce Ventures	Netherlands
8	<u>D-Robotics</u>	\$400M	Series C 2026-09-17	MAPS Capital, 5Y Capital, AlphaX Partners, Capitallink Group, Chuxin Capital Partners	China
8	<u>Lovable</u>	\$400M	Series C 2026-08-12	EQT, Menlo Ventures, Accel, Salesforce Ventures, Antler Sweden	Sweden
10	<u>Etched</u>	\$300M	Series C 2026-07-23	Andreessen Horowitz, Andrej Karpathy, Jane Street Group, Peter Thiel	United States
10	<u>Upwind Security</u>	\$300M	Series C 2026-09-02	Bessemer Venture Partners, TCV, Greylock Partners, Salesforce Ventures, Alta Park Capital	United States

Global: Top Series D deals in Q3'26

	Company	Round Amount	Round Date	Round Valuation	Select Investors	Country
1	<u>Mistral</u>	\$3.5B	Series D 2026-09-08	\$24.4B	EQT, PSG, Samsung, Andreessen Horowitz, General Catalyst	France
2	<u>Fireworks</u>	\$1.5B	Series D 2026-07-16	\$17.5B	Atreides Management, Index Ventures, TCV, Bessemer Venture Partners, Lightspeed	United States
3	<u>Hadrian</u>	\$1.4B	Series D 2026-08-06	\$7.9B	137 Ventures, Baillie Gifford, JPMorganChase, Valor Equity Partners, WCM Investment Management	United States
4	<u>Quantum Systems</u>	\$1.2B	Series D 2026-07-01	\$8.0B	Advent International, Airbus, Blackstone, Noteus Partners, Balderton Capital	Germany
5	<u>Etched</u>	\$700M	Series D 2026-08-18	\$21.0B	Jane Street Group, Andreessen Horowitz, Bain Capital Ventures, Kleiner Perkins, Sequoia Capital	United States
6	<u>Tekever</u>	\$580M	Series D 2026-09-23	\$6.4B	Baillie Gifford, UC Investments, Crescent Cove Advisors, Iberis Capital	Portugal
7	<u>Exein</u>	\$270M	Series D 2026-09-15	\$1.7B	Headline, 33N Ventures, Balderton Capital, Blue Cloud Ventures, Geodesic Capital	Italy
8	<u>Owner</u>	\$240M	Series D 2026-08-28	\$2.3B	Goldman Sachs Alternatives, Headline, Meritech Capital Partners, Redpoint Ventures, Jack Altman	United States
9	<u>Gatik</u>	\$200M	Series D 2026-08-25	N/A	Koch Disruptive Technologies, QIA, Alumni Ventures, ARK Invest	United States
10	<u>Profound</u>	\$180M	Series D 2026-09-15	\$1.8B	Kleiner Perkins, Lightspeed, Evantic Capital, Khosla Ventures, Saga	United States

Global: Top Series E+ deals in Q3'26

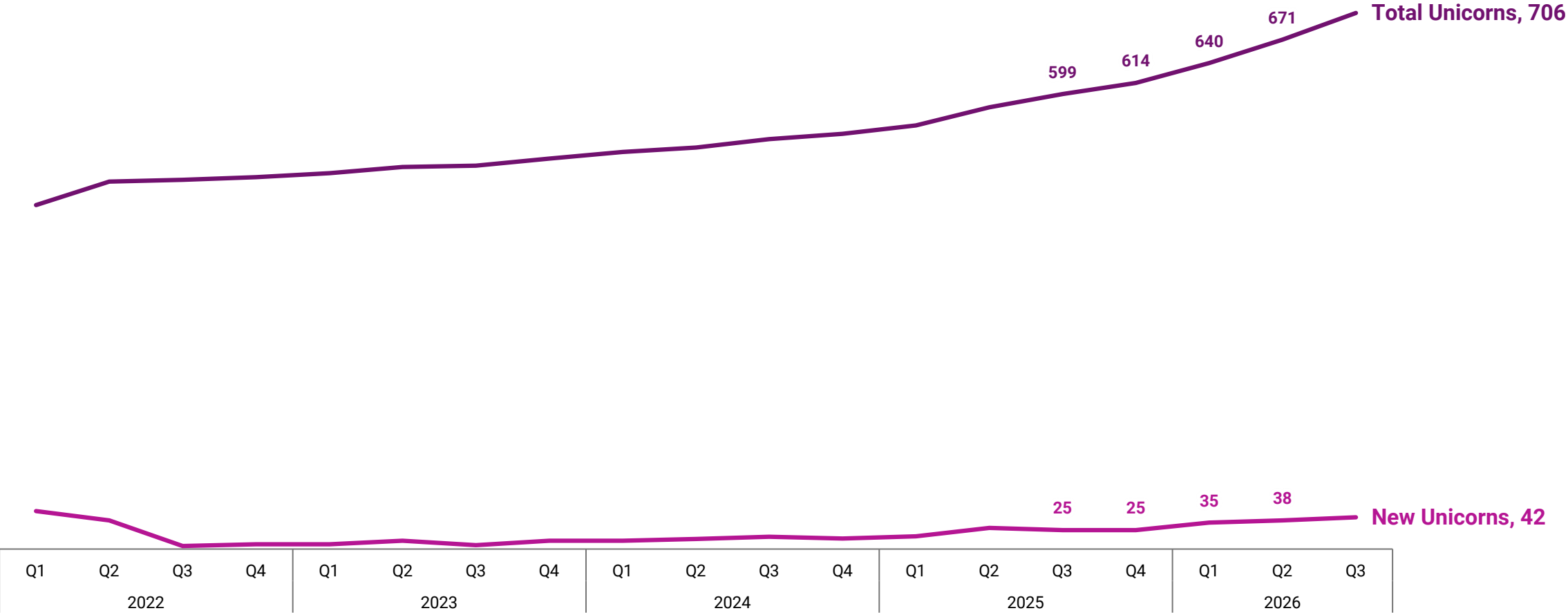
	Company	Round Amount	Round Date	Round Valuation	Select Investors	Country
1	<u>Databricks</u>	\$5.0B	Series L 2026-08-13	\$190.0B	Coatue, Andreessen Horowitz, NEA, Thrive Capital, Blackstone	United States
2	<u>Crusoe</u>	\$3.9B	Series F 2026-09-03	\$30.9B	Atreides Management, Mubadala Capital, Valor Equity Partners, Founders Fund, Salesforce Ventures	United States
3	<u>Moonshot AI</u>	\$3.5B	Series E 2026-07-29	\$35.0B	Guozhitou Private Equity Fund Management, PyraTzLabs, Techmind	China
4	<u>Cognition</u>	\$2.0B	Series E 2026-09-08	\$48.0B	Accel, Andreessen Horowitz, Avenir, Founders Fund, General Catalyst	United States
5	<u>Helsing</u>	\$1.8B	Series E 2026-07-13	\$18.0B	Dragoneer, Lightspeed, General Catalyst, Plural, CPP Investments	Germany
6	<u>Motive</u>	\$1.3B	Series H 2026-09-10	N/A	General Catalyst	United States
7	<u>SambaNova</u>	\$1.0B	Series F 2026-07-08	\$11.0B	General Atlantic, Battery Ventures, A&E investments, Assam Ventures, BlackRock	United States
8	<u>Harvey</u>	\$550M	Series H 2026-09-09	\$15.6B	Diffusion Capital Partners, Lightspeed, Andreessen Horowitz, Kleiner Perkins, Sapphire Ventures	United States
8	<u>Temporal</u>	\$550M	Series E 2026-09-14	\$12.6B	Goldman Sachs Alternatives, Lightspeed, Tiger Global Management, Wellington Management, Andreessen Horowitz	United States
10	<u>Cyera</u>	\$400M	Series G 2026-09-22	\$12.0B	Evolution Equity Partners, Goldman Sachs Alternatives	United States
10	<u>Island</u>	\$400M	Series F 2026-09-24	\$6.4B	Evolution Equity Partners, Sequoia Capital, Coatue, CyberStarts, Georgian	United States



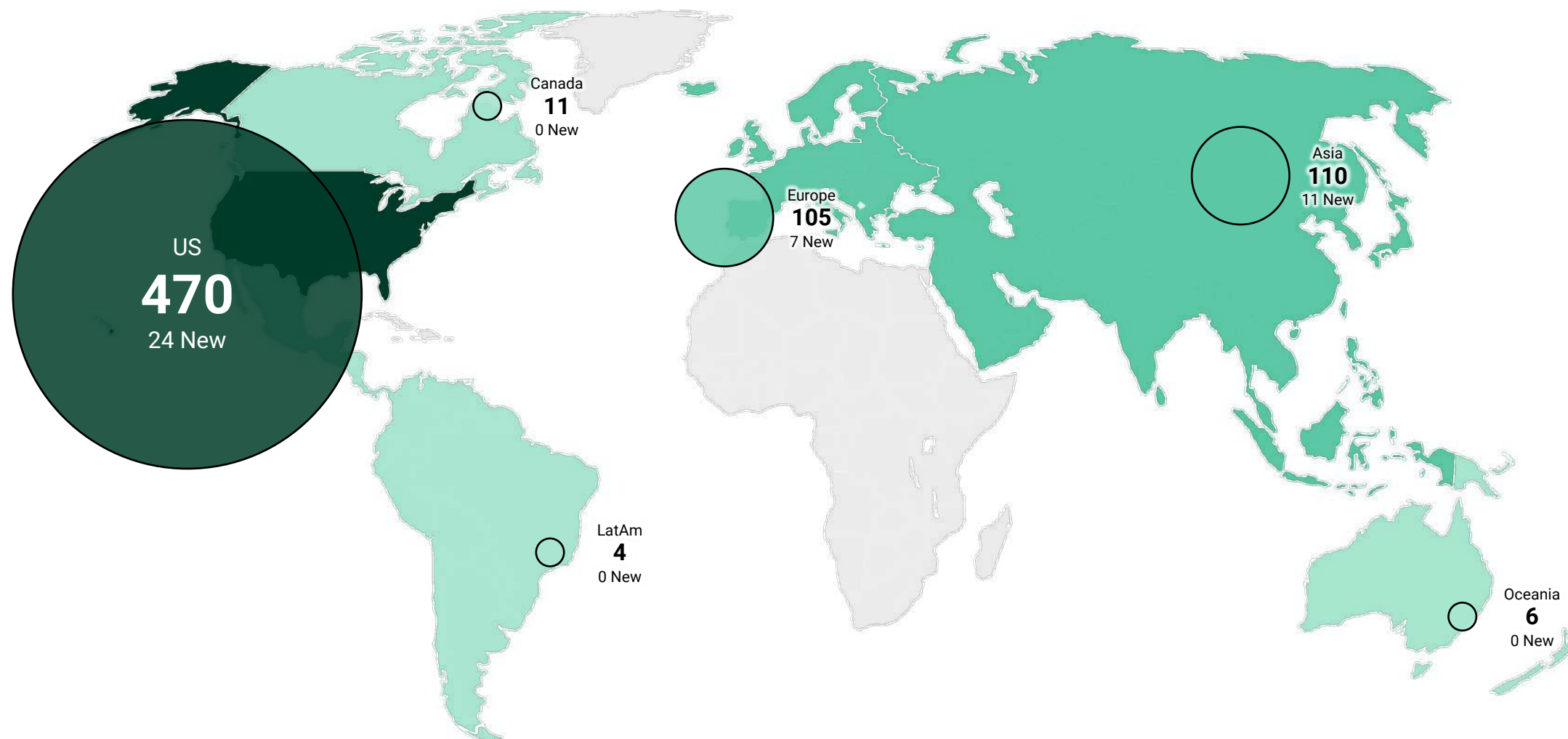
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Unicorns

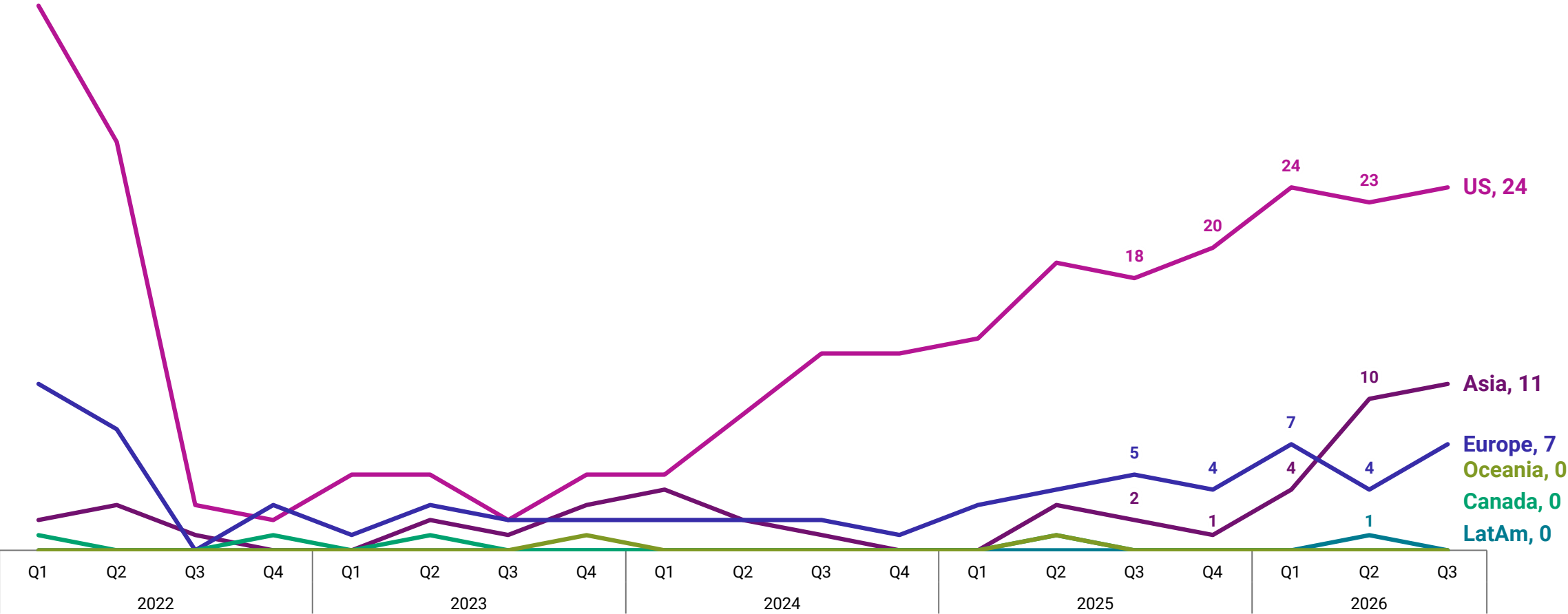
Quarterly new & total unicorns (private companies valued at \$1b+)



New & total unicorns by global region in Q3'26



Quarterly new unicorns by global region



Global: Top unicorn births in Q3'26

	Company	Latest Valuation	Country
1	<u>XPeng Robotics</u>	\$6.3B	China
2	<u>River AI</u>	\$5.0B	United States
3	<u>micro1</u>	\$4.0B	United States
4	<u>Olix</u>	\$3.3B	United Kingdom
4	<u>Sharpa</u>	\$3.3B	Singapore
6	<u>AfterQuery</u>	\$3.2B	United States
7	<u>Celero Communications</u>	\$3.0B	United States
7	<u>ModelBest</u>	\$3.0B	China
9	<u>Angle Health</u>	\$2.7B	United States
10	<u>UniPat AI</u>	\$2.5B	China

Global: Top unicorns by valuation in Q3'26

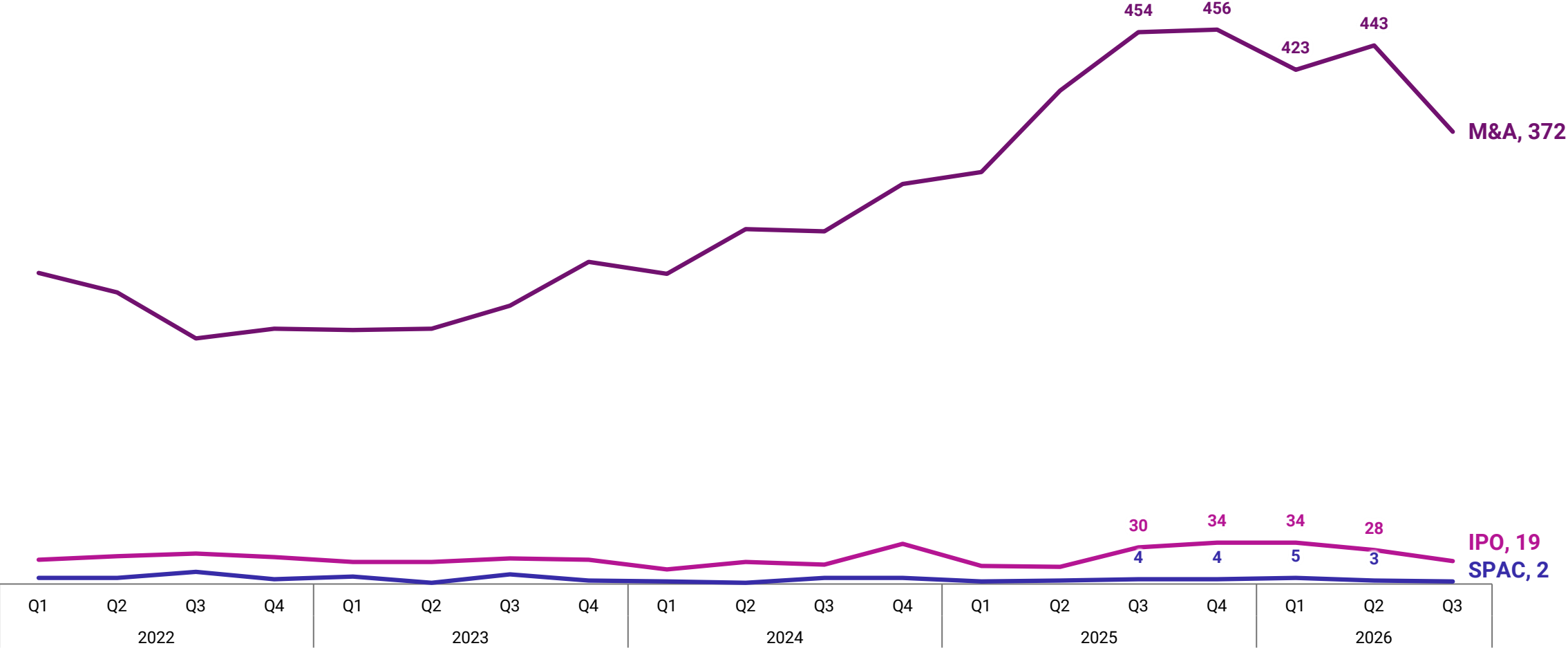
	Company	Latest Valuation	Country
1	<u>Anthropic</u>	\$1,200.0B	United States
2	<u>OpenAI</u>	\$852.0B	United States
3	<u>ByteDance</u>	\$480.0B	China
4	<u>Databricks</u>	\$190.0B	United States
5	<u>Anduril</u>	\$61.0B	United States
6	<u>DeepSeek</u>	\$59.2B	China
7	<u>Cognition</u>	\$48.0B	United States
8	<u>Thinking Machines Lab</u>	\$45.0B	United States
9	<u>Ramp</u>	\$44.0B	United States
10	<u>Canva</u>	\$42.0B	Australia



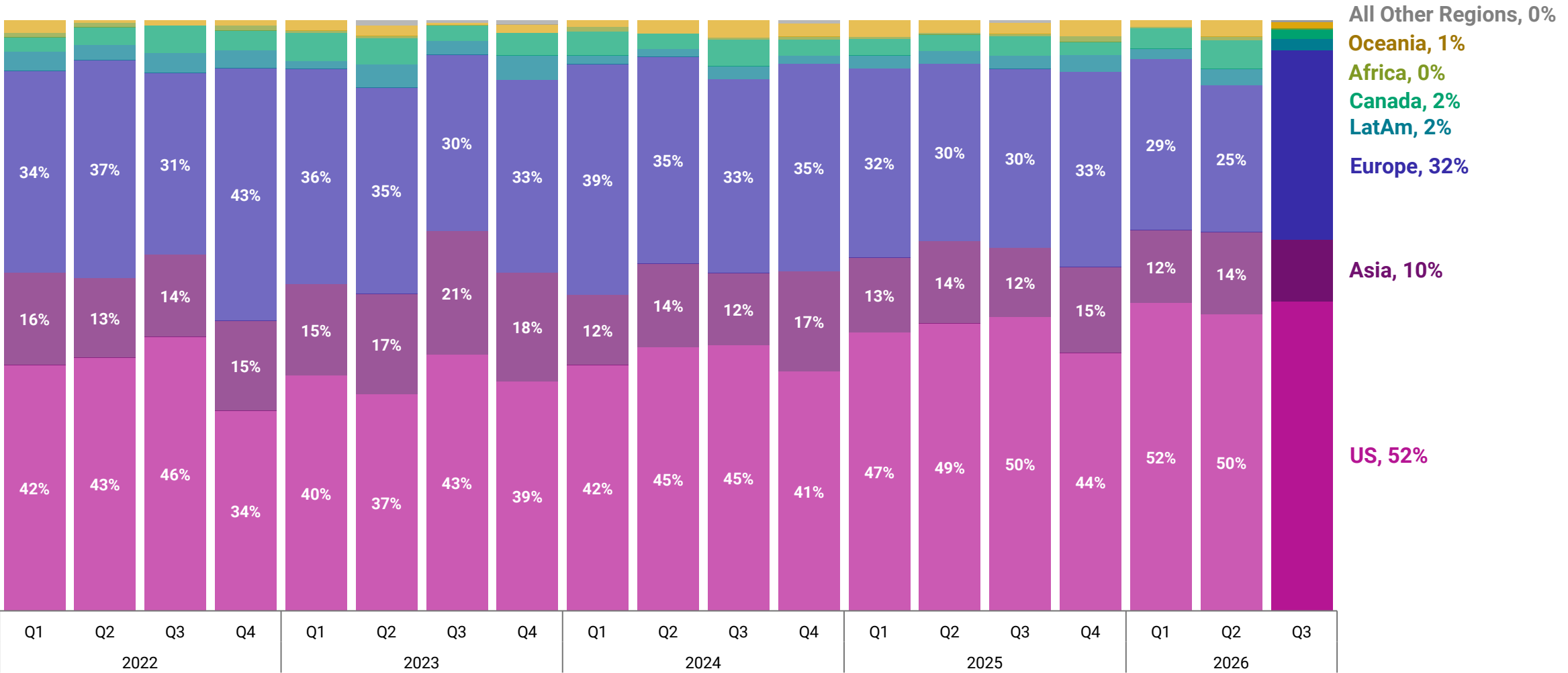
Global Trends | Q3 2026

Exit Trends

Quarterly exits



Percent of quarterly exits by global region



Global: Top M&A exits in Q3'26

	Company	Round Valuation	Acquirer	Country
1	<u>Anysphere</u>	\$60.0B	SpaceX	United States
2	<u>OpenRouter</u>	\$8.0B	Stripe	United States
3	<u>Altruist</u>	\$4.6B	Vanguard	United States
4	<u>Modular</u>	\$3.9B	Qualcomm	United States
5	<u>Fin</u>	\$3.6B	Salesforce	United States
5	<u>MaintainX</u>	\$3.6B	Autodesk	United States
7	<u>Airtable</u>	\$2.2B	Bending Spoons	United States
8	<u>Manus</u>	\$2.0B	HongShan, Tencent, Undisclosed Angel Investors, ZhenFund	Singapore
9	<u>Anyscale</u>	\$1.6B	Nscale	United States
10	<u>Mechanize</u>	\$1.5B	Google DeepMind	United States

Global: Top IPOs in Q3'26

Company		Round Valuation	Country
1	<u>Enflame</u>	\$9.1B	China
2	<u>Unitree Robotics</u>	\$9.0B	China
3	<u>Momenta</u>	\$8.9B	China
4	<u>XTEND</u>	\$1.5B	Israel
5	<u>ESDS Software Solution</u>	\$532M	India
6	<u>Potentially</u>	\$14M	United Kingdom
7	<u>Aegeus Technologies</u>	\$9M	India



Global Trends | Q3 2026

Investors

Global: Top investors by company count in Q3'26

	Investor	Company Count	Investor Group	Country
1	<u>General Catalyst</u>	30	VC	United States
2	<u>Andreessen Horowitz</u>	29	VC	United States
3	<u>Insight Partners</u>	26	Private Equity	United States
3	<u>Khosla Ventures</u>	26	VC	United States
5	<u>Lightspeed</u>	22	VC	United States
6	<u>Bessemer Venture Partners</u>	16	VC	United States
6	<u>HongShan</u>	16	VC	China
6	<u>Salesforce Ventures</u>	16	CVC	United States
9	<u>Accel</u>	15	VC	United States
9	<u>Index Ventures</u>	15	VC	United Kingdom
9	<u>Menlo Ventures</u>	15	VC	United States
9	<u>NVIDIA</u>	15	Corp	United States

Global: Top VCs by company count in Q3'26

Investor		Company Count	Country
1	<u>General Catalyst</u>	30	United States
2	<u>Andreessen Horowitz</u>	29	United States
3	<u>Khosla Ventures</u>	26	United States
4	<u>Lightspeed</u>	22	United States
5	<u>Bessemer Venture Partners</u>	16	United States
5	<u>HongShan</u>	16	China
7	<u>Accel</u>	15	United States
7	<u>Index Ventures</u>	15	United Kingdom
7	<u>Menlo Ventures</u>	15	United States
10	<u>Alumni Ventures</u>	14	United States
10	<u>Sequoia Capital</u>	14	United States

Global: Top corporate VCs (CVCs) by company count in Q3'26

Investor		Company Count	Country
1	<u>Salesforce Ventures</u>	16	United States
2	<u>NVentures</u>	10	United States
3	<u>GV</u>	8	United States
3	<u>Prosperity7 Ventures</u>	8	Saudi Arabia
5	<u>Aramco Ventures</u>	6	Saudi Arabia
5	<u>M12</u>	6	United States
5	<u>Samsung Ventures</u>	6	South Korea
8	<u>AMD Ventures</u>	5	United States
8	<u>Hitachi Ventures</u>	5	Germany
8	<u>Intel Capital</u>	5	United States



Global | Q3 2026

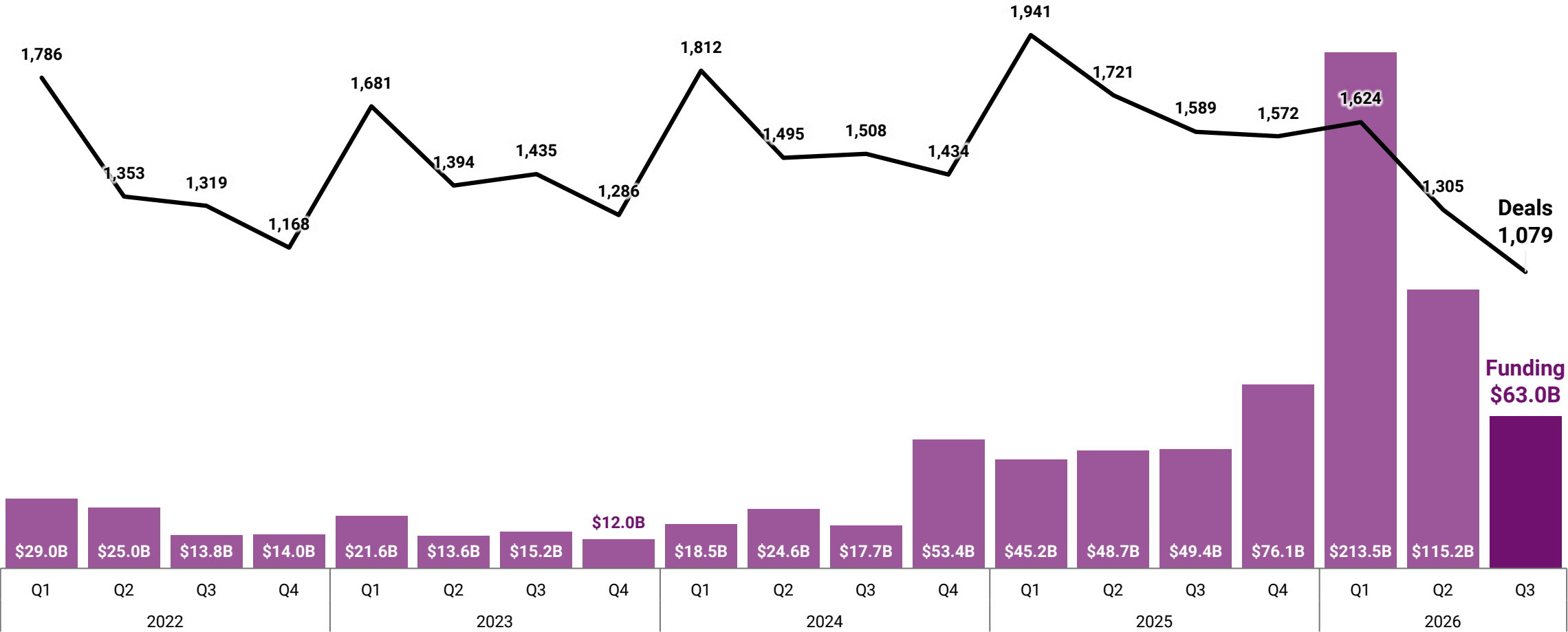
Geographic Trends



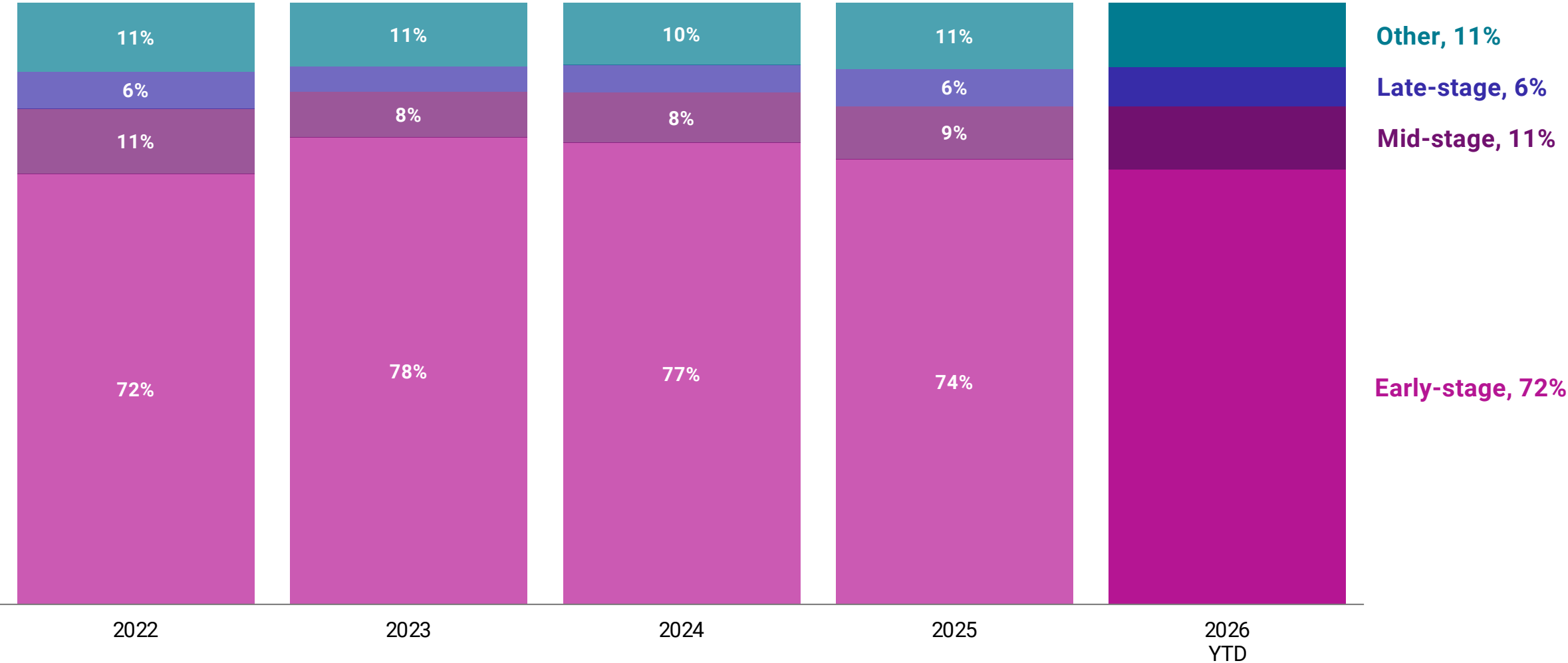
Geographic Trends | Q3 2026

US Trends

Quarterly funding & deals



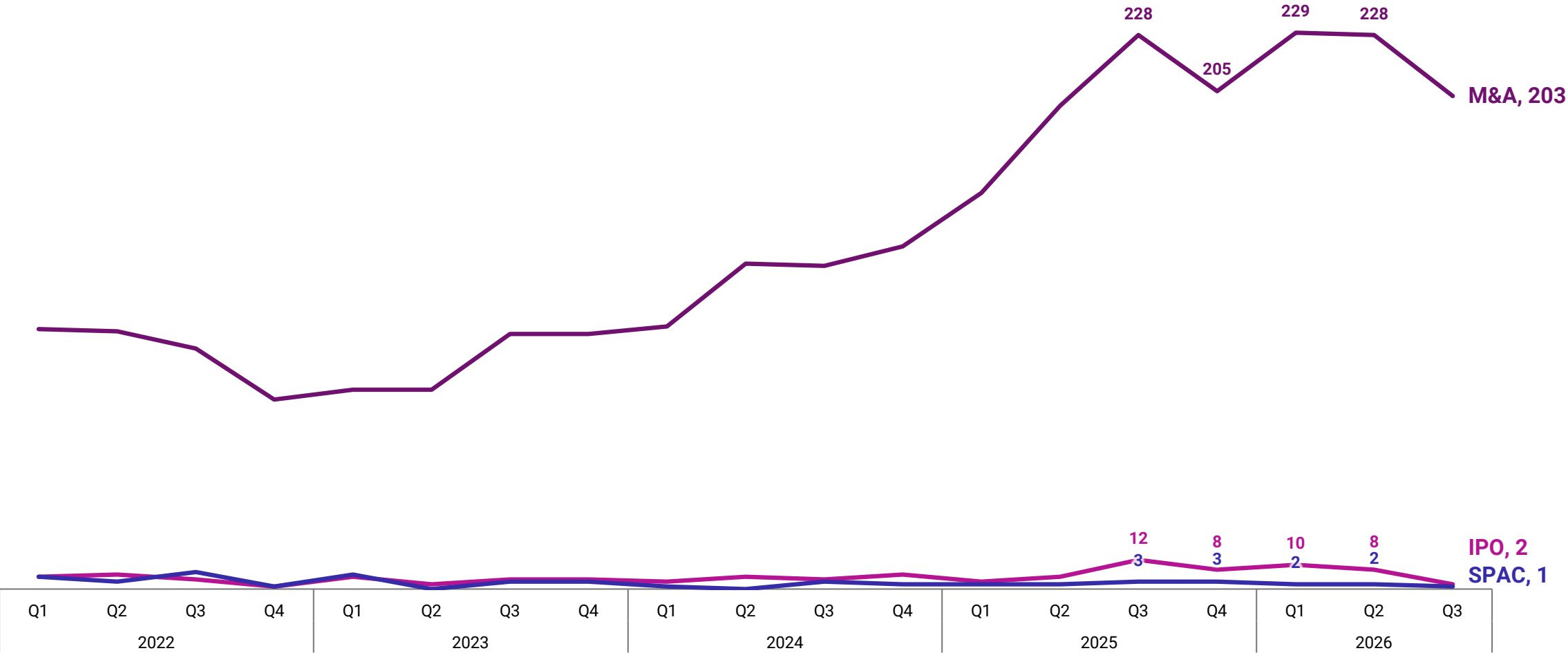
Annual percent of deals by deal stage



US: Top equity deals in Q3'26

	Company	Round Amount	Round Date	Round Valuation	Select Investors
1	<u>OpenAI</u>	\$10.0B	Venture Capital 2026-07-01	N/A	SoftBank Vision Fund
2	<u>Databricks</u>	\$5.0B	Series L 2026-08-13	\$190.0B	Coatue, Andreessen Horowitz, NEA, Thrive Capital, Blackstone
2	<u>Safe Superintelligence</u>	\$5.0B	Corporate Minority 2026-07-27	\$32.0B	NVIDIA
4	<u>Crusoe</u>	\$3.9B	Series F 2026-09-03	\$30.9B	Atreides Management, Mubadala Capital, Valor Equity Partners, Founders Fund, Salesforce Ventures
5	<u>Cognition</u>	\$2.0B	Series E 2026-09-08	\$48.0B	Accel, Andreessen Horowitz, Avenir, Founders Fund, General Catalyst
6	<u>Fireworks</u>	\$1.5B	Series D 2026-07-16	\$17.5B	Atreides Management, Index Ventures, TCV, Bessemer Venture Partners, Lightspeed
7	<u>Hadrian</u>	\$1.4B	Series D 2026-08-06	\$7.9B	137 Ventures, Baillie Gifford, JPMorganChase, Valor Equity Partners, WCM Investment Management
8	<u>Motive</u>	\$1.3B	Series H 2026-09-10	N/A	General Catalyst
9	<u>River AI</u>	\$1.1B	Series A 2026-08-11	\$5.0B	AMP, General Catalyst, AMD Ventures, NVIDIA, Temasek
10	<u>Helix Digital Infrastructure</u>	\$1.0B	Corporate Minority 2026-09-29	N/A	Samsung, Samsung C&T, Samsung Fire & Marine Insurance, Samsung Life, Samsung SDI
10	<u>Instinct</u>	\$1.0B	Series C 2026-09-28	\$10.0B	Benchmark, Coatue, Sequoia Capital
10	<u>Poolside</u>	\$1.0B	Corporate Minority 2026-08-20	\$13.0B	NVIDIA
10	<u>SambaNova</u>	\$1.0B	Series F 2026-07-08	\$11.0B	General Atlantic, Battery Ventures, A&E investments, Assam Ventures, BlackRock

Quarterly exits



US: Top investors by company count in Q3'26

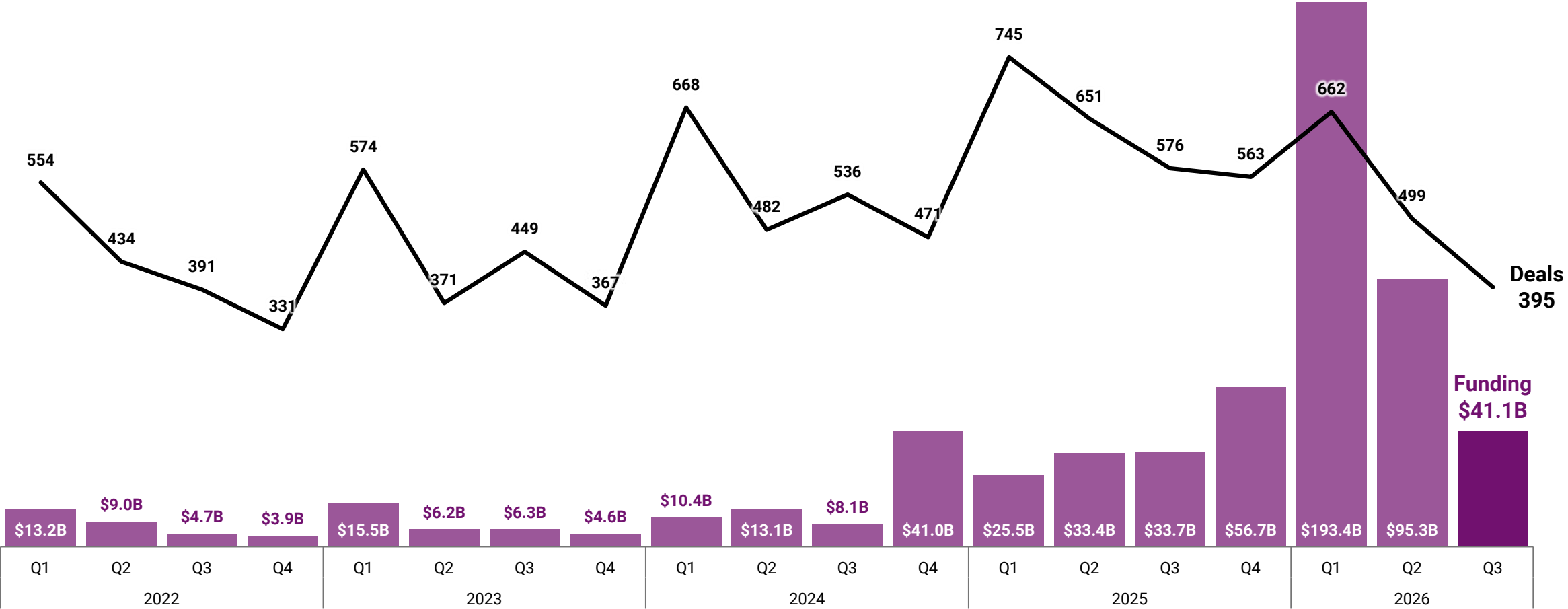
Investor		Company Count	Investor Group
1	<u>General Catalyst</u>	30	VC
2	<u>Andreessen Horowitz</u>	29	VC
3	<u>Insight Partners</u>	26	Private Equity
3	<u>Khosla Ventures</u>	26	VC
5	<u>Lightspeed</u>	22	VC
6	<u>Bessemer Venture Partners</u>	16	VC
6	<u>Salesforce Ventures</u>	16	CVC
8	<u>Accel</u>	15	VC
8	<u>Menlo Ventures</u>	15	VC
8	<u>NVIDIA</u>	15	Corp



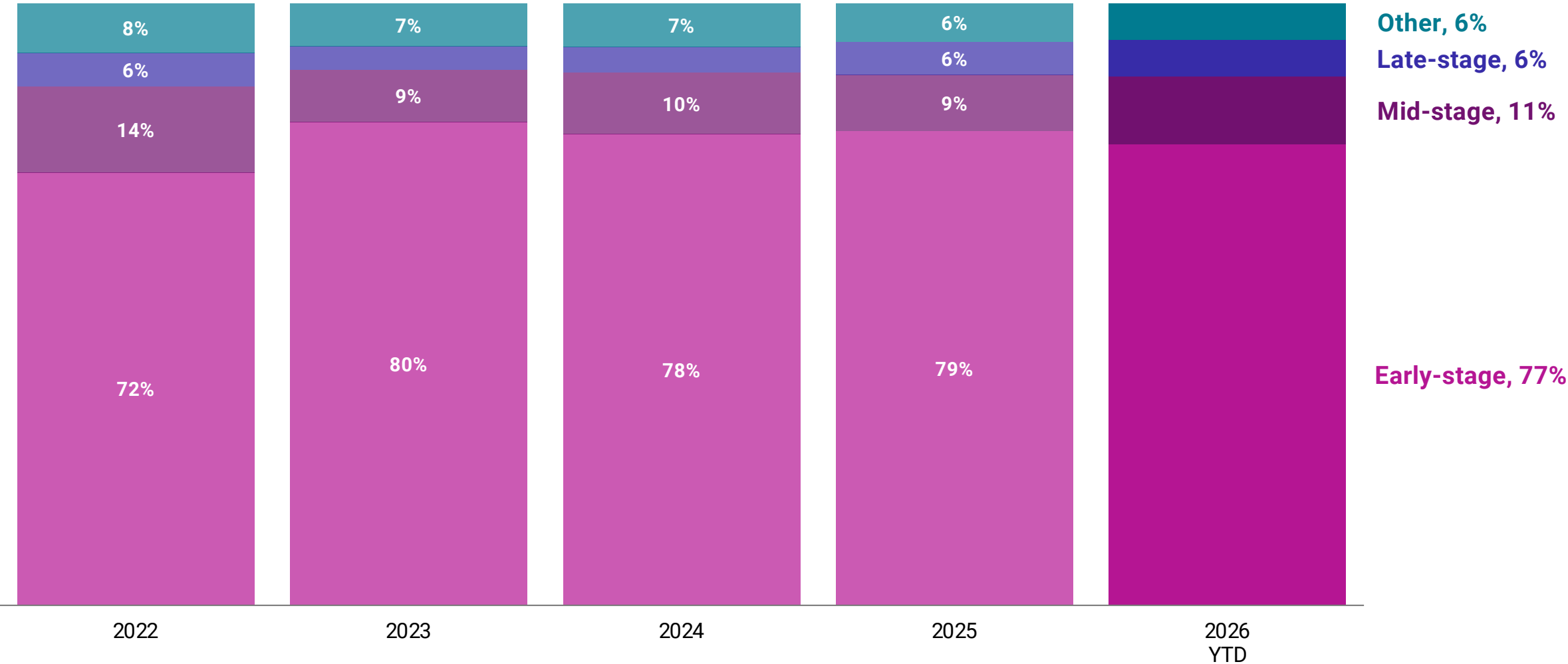
US | Q3 2026

Silicon Valley

Quarterly funding & deals



Annual percent of deals by deal stage



Silicon Valley: Top equity deals in Q3'26

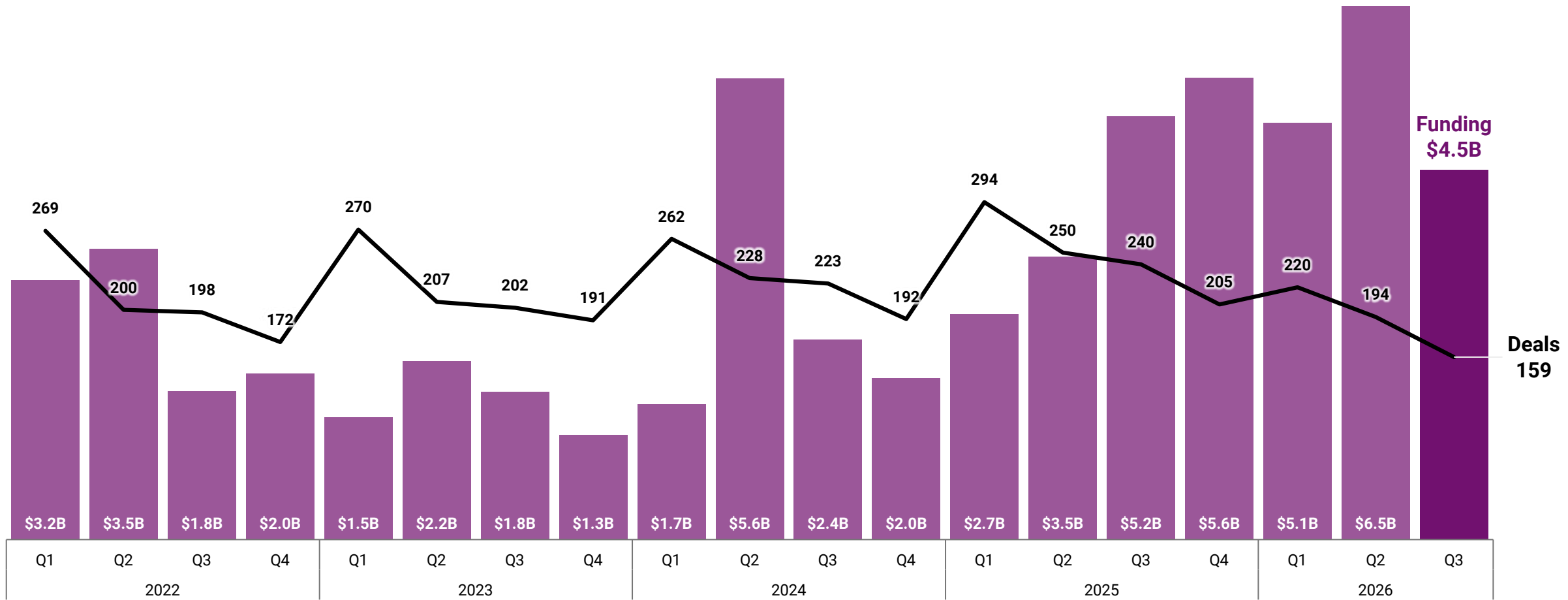
	Company	Round Amount	Round Date	Round Valuation	Select Investors
1	<u>OpenAI</u>	\$10.0B	Venture Capital 2026-07-01	N/A	SoftBank Vision Fund
2	<u>Databricks</u>	\$5.0B	Series L 2026-08-13	\$190.0B	Coatue, Andreessen Horowitz, NEA, Thrive Capital, Blackstone
2	<u>Safe Superintelligence</u>	\$5.0B	Corporate Minority 2026-07-27	\$32.0B	NVIDIA
4	<u>Cognition</u>	\$2.0B	Series E 2026-09-08	\$48.0B	Accel, Andreessen Horowitz, Avenir, Founders Fund, General Catalyst
5	<u>Fireworks</u>	\$1.5B	Series D 2026-07-16	\$17.5B	Atreides Management, Index Ventures, TCV, Bessemer Venture Partners, Lightspeed



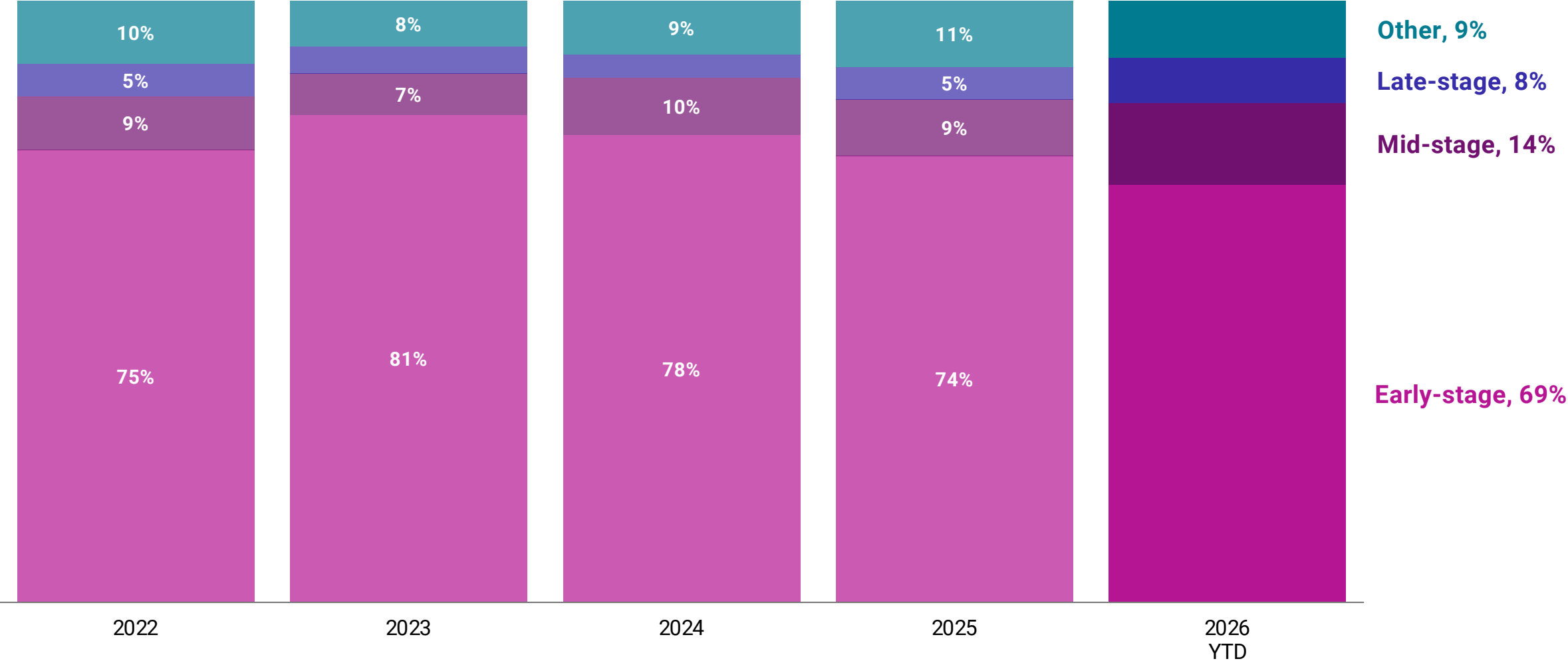
US | Q3 2026

New York

Quarterly funding & deals



Annual percent of deals by deal stage



New York: Top equity deals in Q3'26

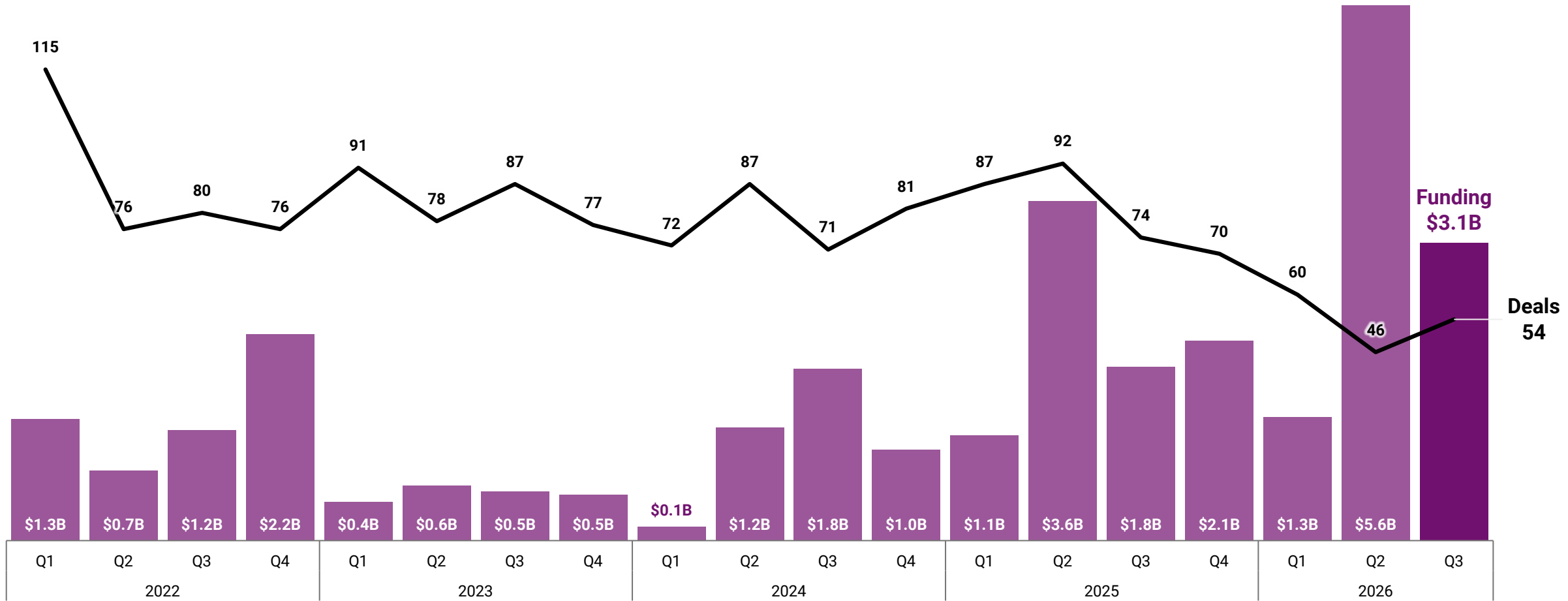
	Company	Round Amount	Round Date	Round Valuation	Select Investors
1	<u>Ortet</u>	\$500M	Private Equity 2026-09-29	N/A	Thoreau Group
2	<u>Cyera</u>	\$400M	Series G 2026-09-22	\$12.0B	Evolution Equity Partners, Goldman Sachs Alternatives
3	<u>EliseAI</u>	\$350M	Series F 2026-09-29	\$4.0B	Andreessen Horowitz, Bessemer Venture Partners, Sapphire Ventures, Navitas Capital, Ontario Teachers' Pension Plan
4	<u>General Intuition</u>	\$220M	Series B 2026-09-29	\$6.2B	Atreides Management, Valor Equity Partners, General Catalyst, Khosla Ventures, Point72 Ventures
5	<u>Profound</u>	\$180M	Series D 2026-09-15	\$1.8B	Kleiner Perkins, Lightspeed, Evantic Capital, Khosla Ventures, Saga

US | Q3 2026

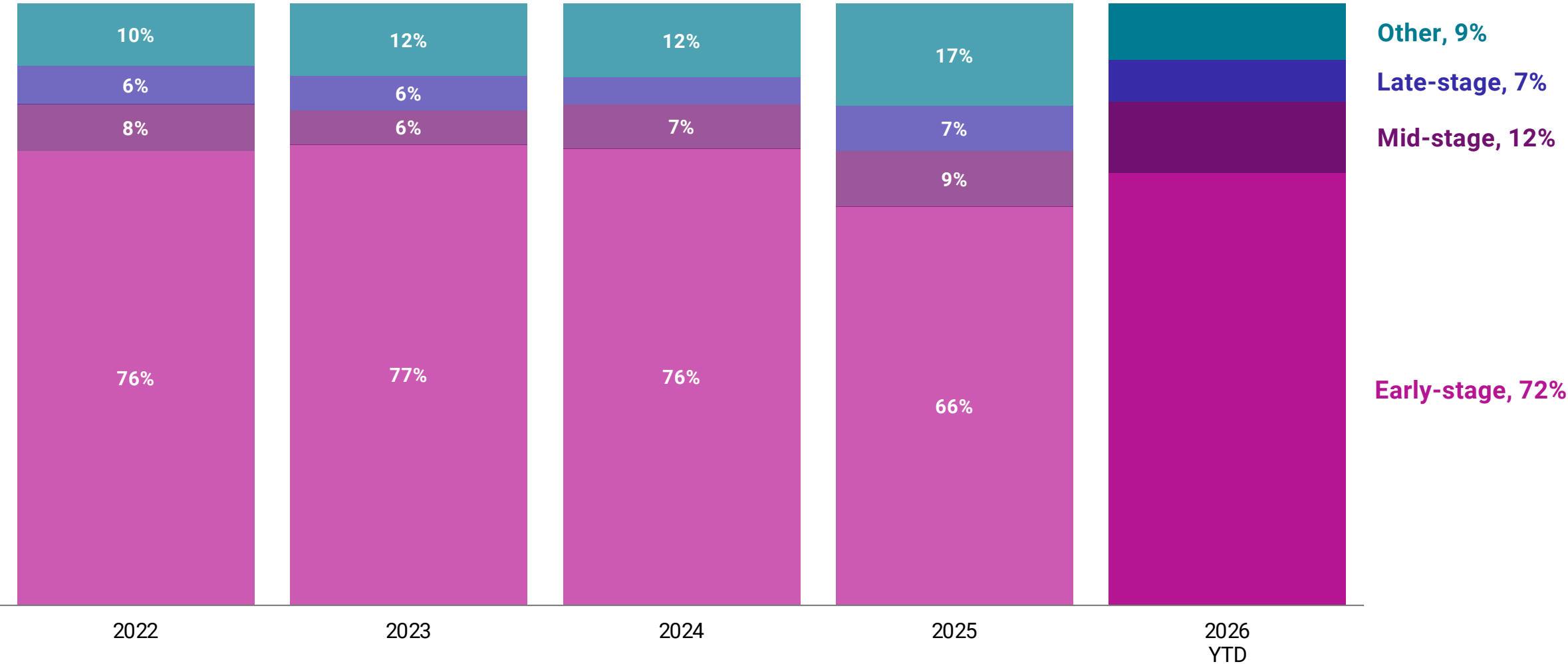
Los Angeles



Quarterly funding & deals



Annual percent of deals by deal stage



Los Angeles: Top equity deals in Q3'26

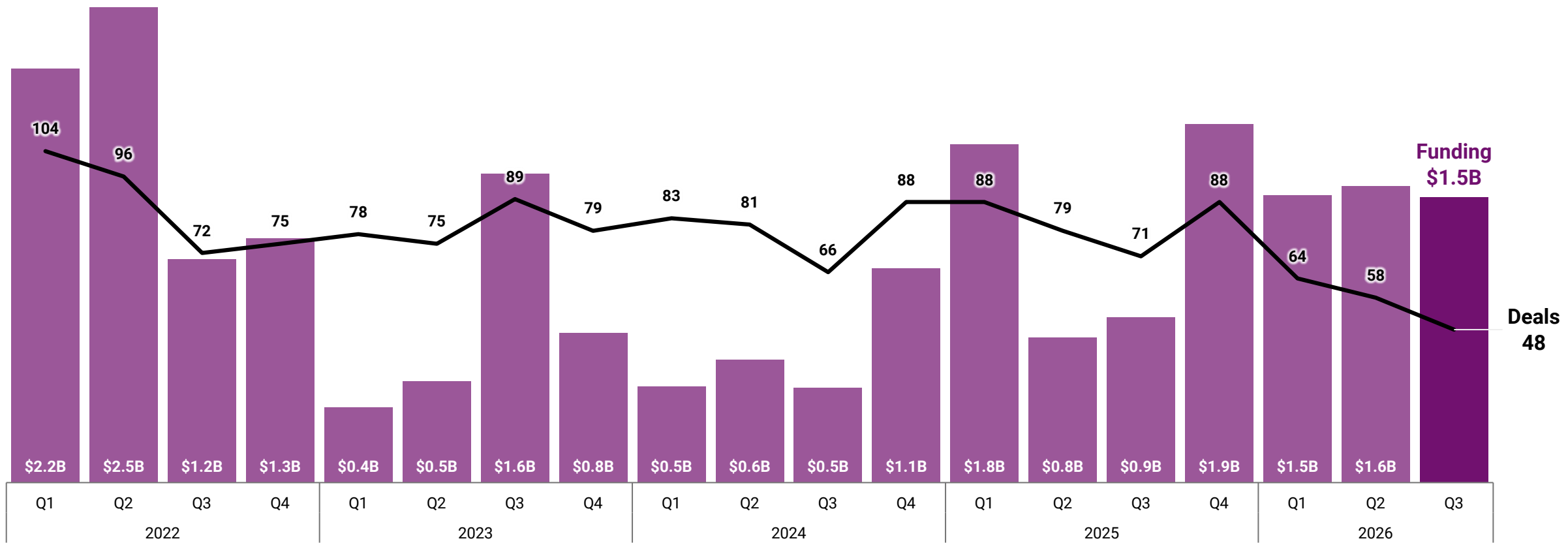
Company		Round Amount	Round Date	Round Valuation	Select Investors
1	<u>Hadrian</u>	\$1.4B	Series D 2026-08-06	\$7.9B	137 Ventures, Baillie Gifford, JPMorganChase, Valor Equity Partners, WCM Investment Management
2	<u>Mach Industries</u>	\$600M	Series C 2026-09-10	\$3.7B	Bedrock Capital, Infinite Capital, Ribbit Capital
3	<u>Celero Communications</u>	\$275M	Series C 2026-09-08	\$3.0B	Atreides Management, CapitalG, Valor Equity Partners, Maverick Silicon, Sutter Hill Ventures
4	<u>Saviynt</u>	\$255M	Series B 2026-08-31	N/A	Carrick Capital Partners
5	<u>Neros</u>	\$250M	Series C 2026-08-11	\$2.5B	American Strategic Technology Fund, Spark Capital, Interlagos, Allen & Company, Thiel Capital



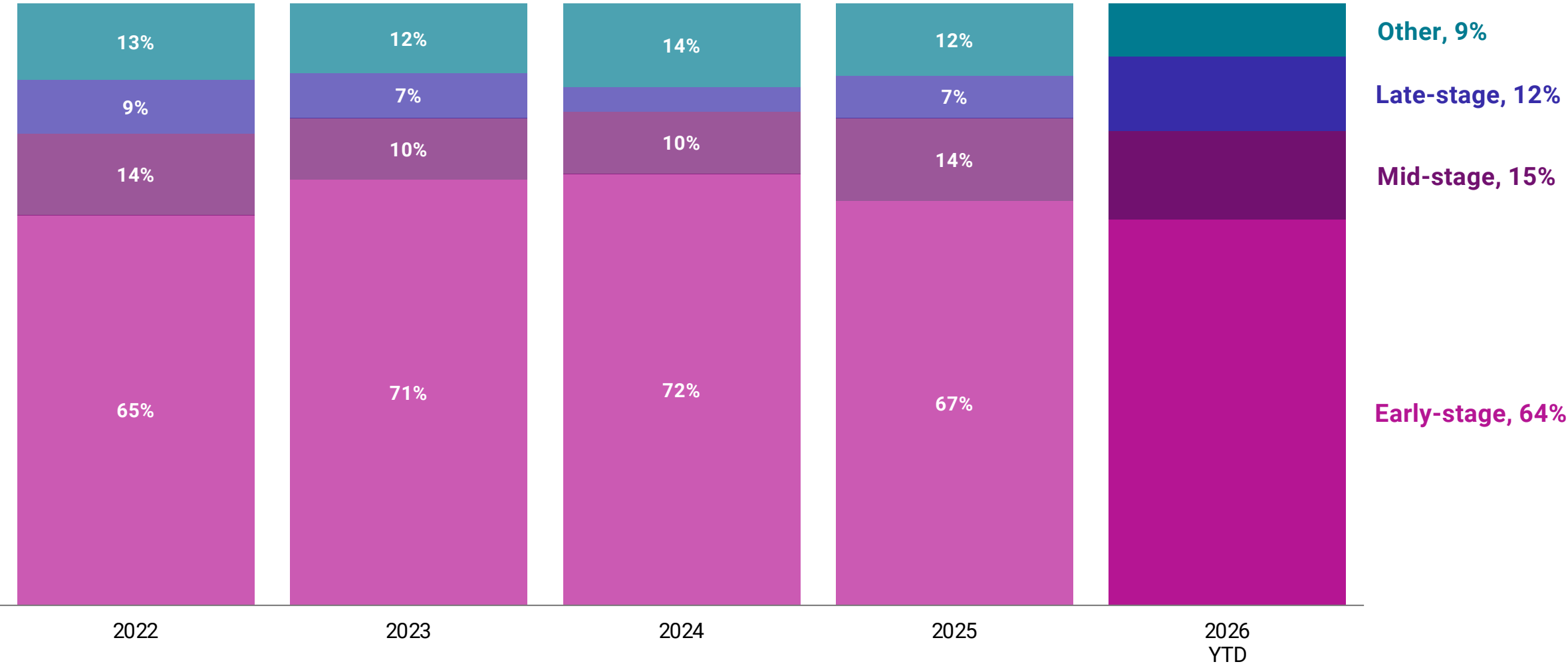
US | Q3 2026

Boston

Quarterly funding & deals



Annual percent of deals by deal stage



Boston: Top equity deals in Q3'26

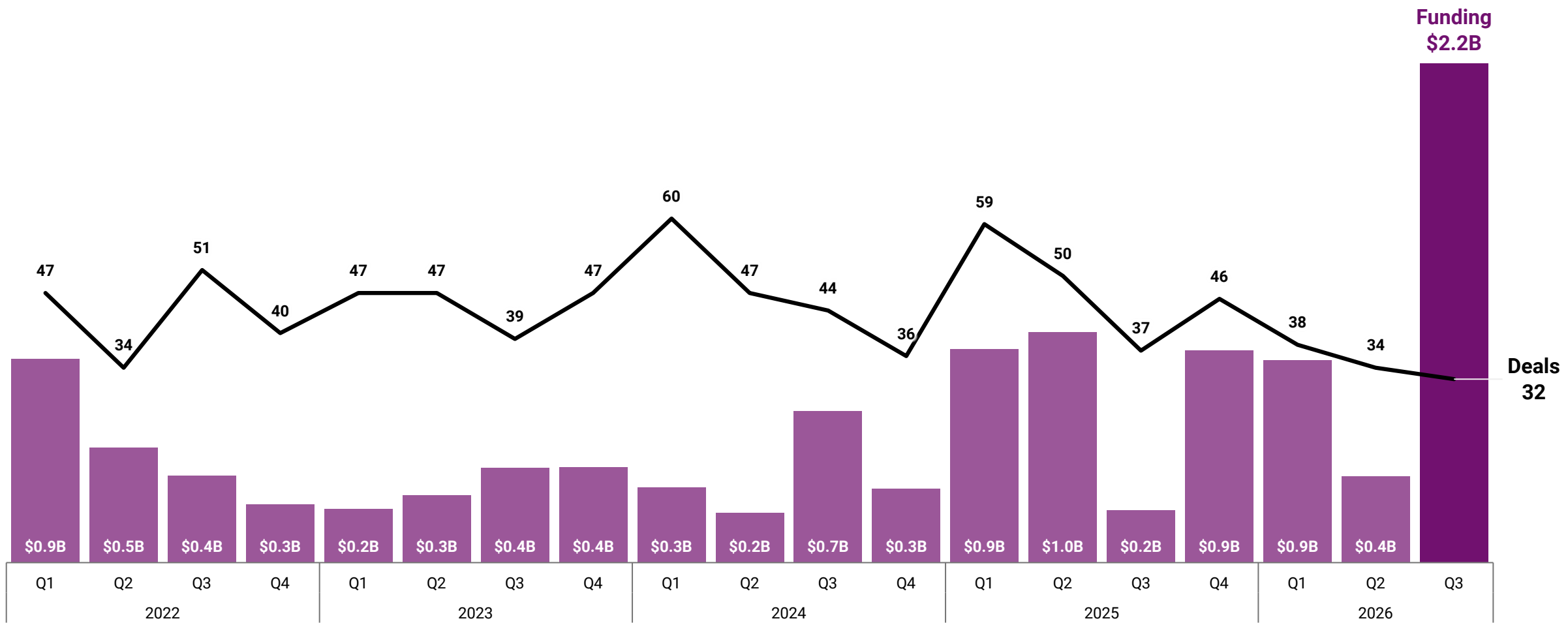
Company		Round Amount	Round Date	Round Valuation	Select Investors
1	<u>Sail Biomedicines</u>	\$465M	Corporate Minority 2026-07-29	N/A	Johnson & Johnson
2	<u>Walden Robotics</u>	\$300M	Seed VC 2026-07-15	\$1.1B	Deviation Capital, AE Ventures, Boeing, Calibrate Ventures, Colle Capital Partners
3	<u>LifeMine</u>	\$188M	Series E 2026-08-06	N/A	Milky Way Cap, GV, ARCH Venture Partners, GSK, Invus Group
4	<u>Superluminal Medicines</u>	\$60M	Series B 2026-09-03	N/A	BVF Partners, Gaingels, Insight Partners, Lilly, NVIDIA
5	<u>Elucid</u>	\$55M	Series D 2026-09-03	N/A	Elevage Medical Technologies, IAG Capital Partners



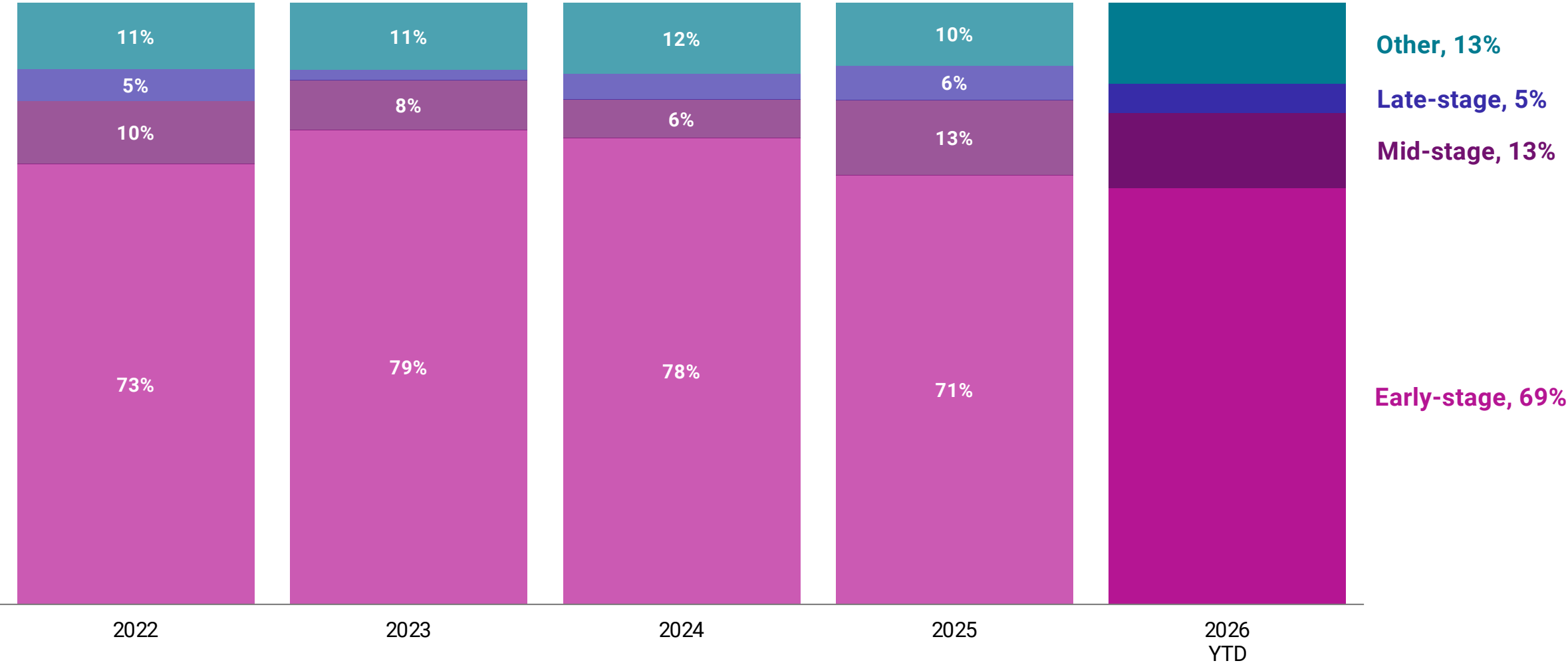
US | Q3 2026

Seattle

Quarterly funding & deals



Annual percent of deals by deal stage



Seattle: Top equity deals in Q3'26

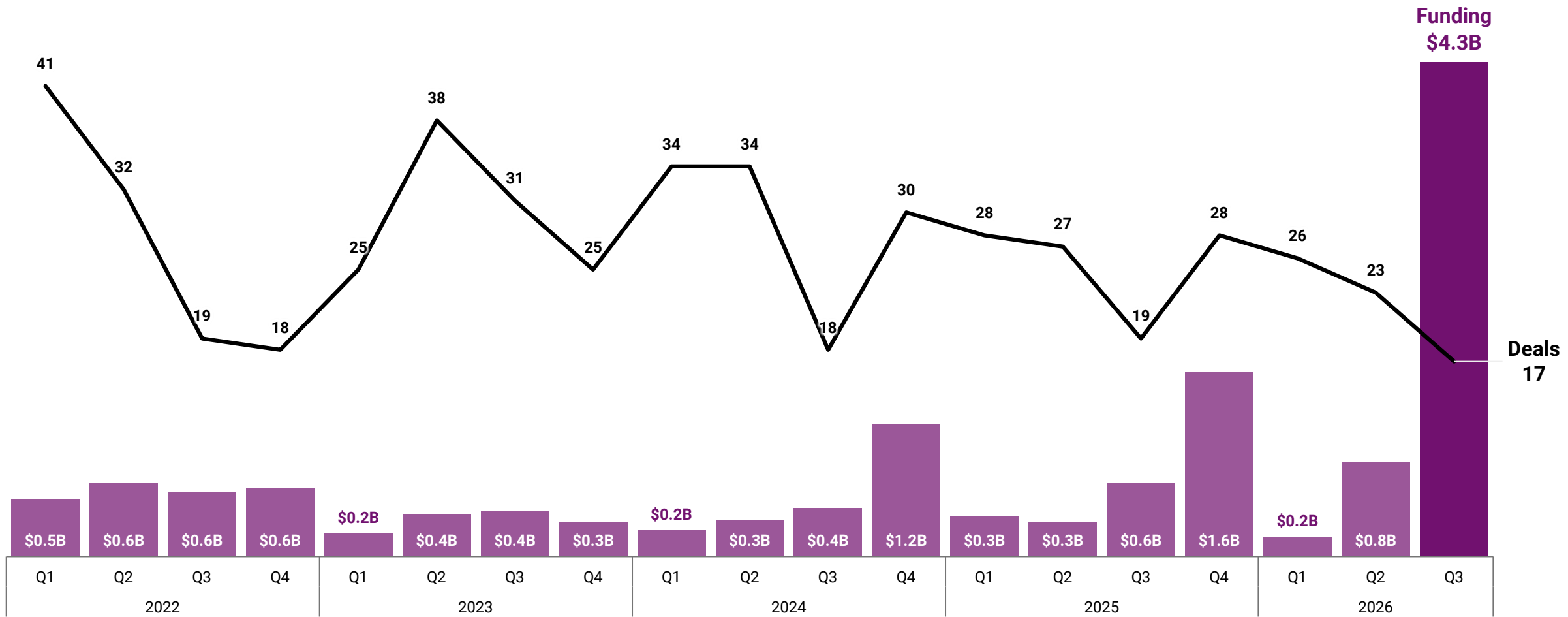
	Company	Round Amount	Round Date	Round Valuation	Select Investors
1	<u>Helix Digital Infrastructure</u>	\$1.0B	Corporate Minority 2026-09-29	N/A	Samsung, Samsung C&T, Samsung Fire & Marine Insurance, Samsung Life, Samsung SDI
2	<u>Temporal</u>	\$550M	Series E 2026-09-14	\$12.6B	Goldman Sachs Alternatives, Lightspeed, Tiger Global Management, Wellington Management, Andreessen Horowitz
3	<u>Starcloud</u>	\$250M	Series A 2026-08-21	\$2.3B	Manhattan West Asset Management, Benchmark, NFX, Soma Capital
4	<u>Brinc</u>	\$125M	Series D 2026-07-14	N/A	Motorola Solutions, Index Ventures, Dylan Field
5	<u>MIND</u>	\$72M	Series B 2026-09-17	\$300M	Crosspoint Capital Partners, Paladin Capital Group, YL Ventures



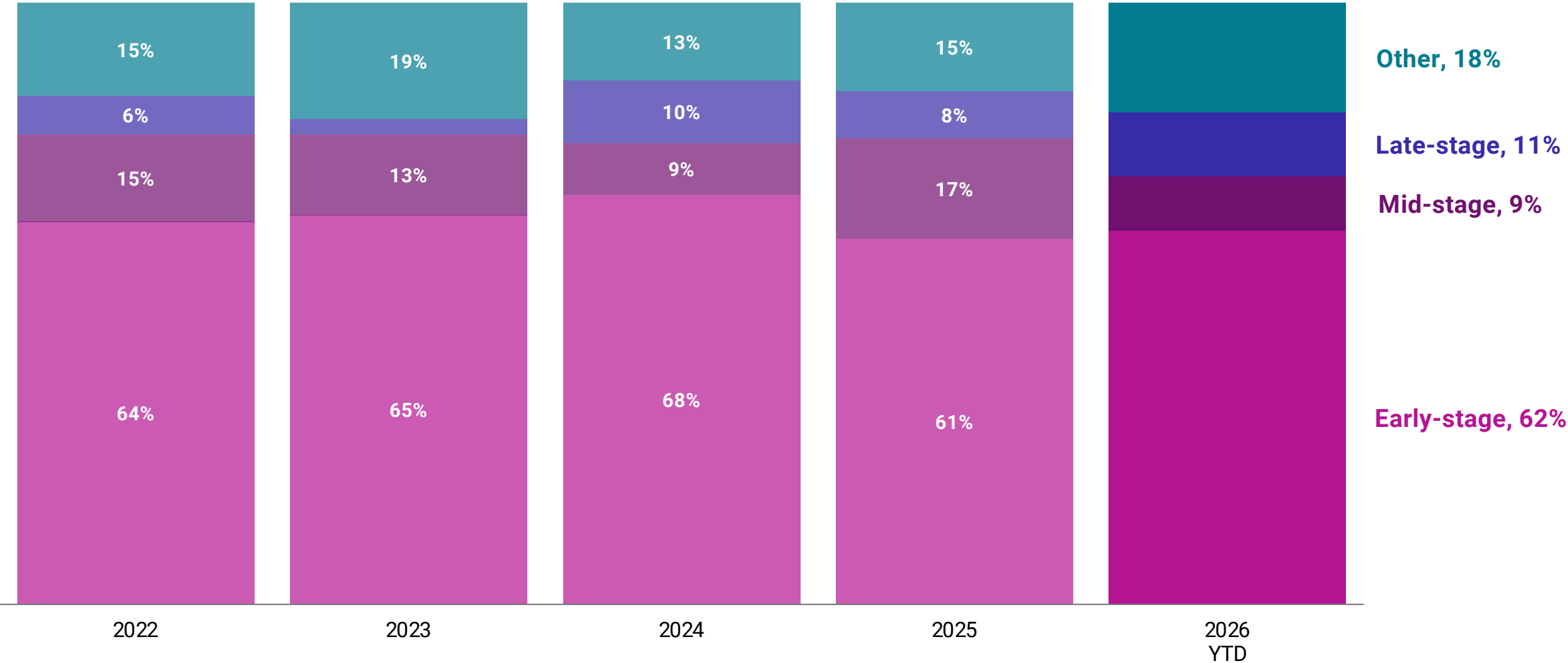
US | Q3 2026

Denver

Quarterly funding & deals



Annual percent of deals by deal stage



Denver: Top equity deals in Q3'26

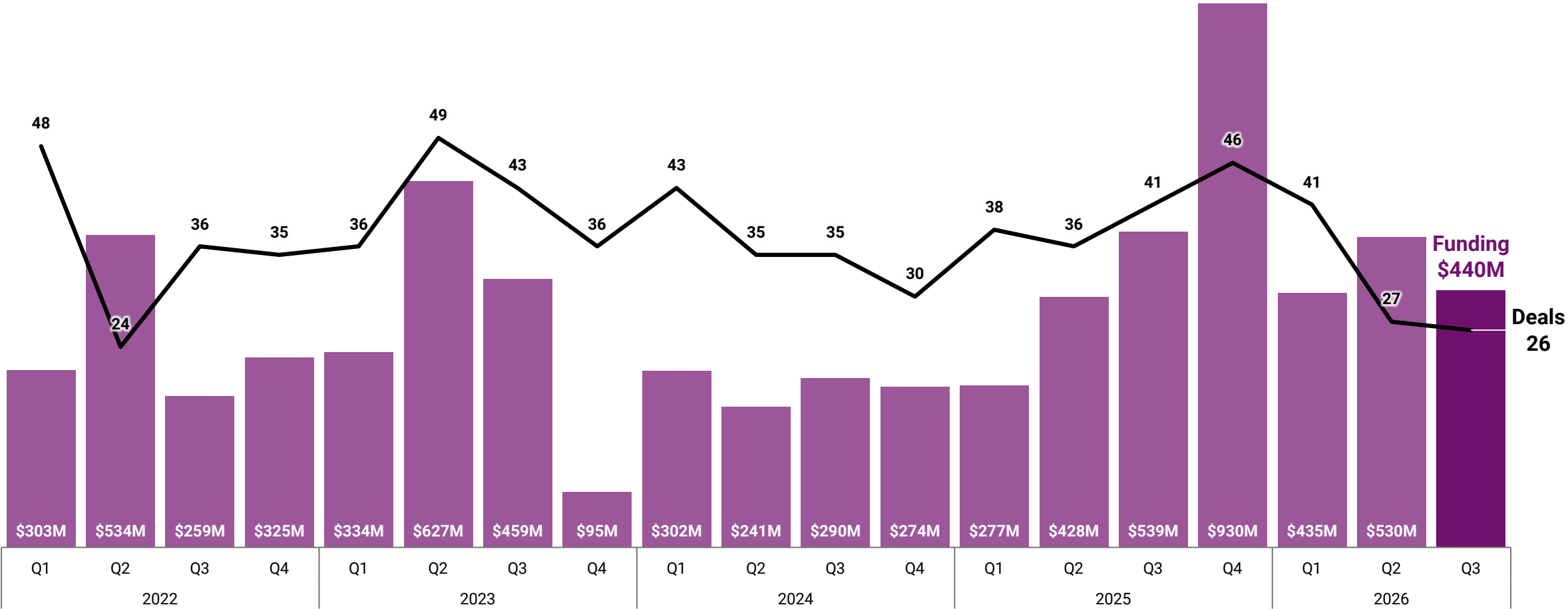
	Company	Round Amount	Round Date	Round Valuation	Select Investors
1	<u>Crusoe</u>	\$3.9B	Series F 2026-09-03	\$30.9B	Atreides Management, Mubadala Capital, Valor Equity Partners, Founders Fund, Salesforce Ventures
2	<u>Enveda</u>	\$311M	Series E 2026-09-23	\$2.0B	Catalio Capital Management, Lightspeed, Baillie Gifford, FPV Ventures, Kinnevik
3	<u>Polaris Electro-Optics</u>	\$50M	Series B 2026-09-04	N/A	Walden Catalyst Ventures, Buff Gold Ventures, Rhapsody Venture Partners, Blue Sky Capital, Cambium Capital Partners
4	<u>Great Sky</u>	\$26M	Series A 2026-07-23	N/A	Bison Ventures
5	<u>Codebreaker Labs</u>	\$5M	Seed VC 2026-08-26	N/A	Kickstart Fund, Buff Gold Ventures, Children's Hospital Colorado, Denver Ventures, Service Provider Capital
5	<u>Navflex</u>	\$5M	Series A 2026-07-08	N/A	Undisclosed Investors



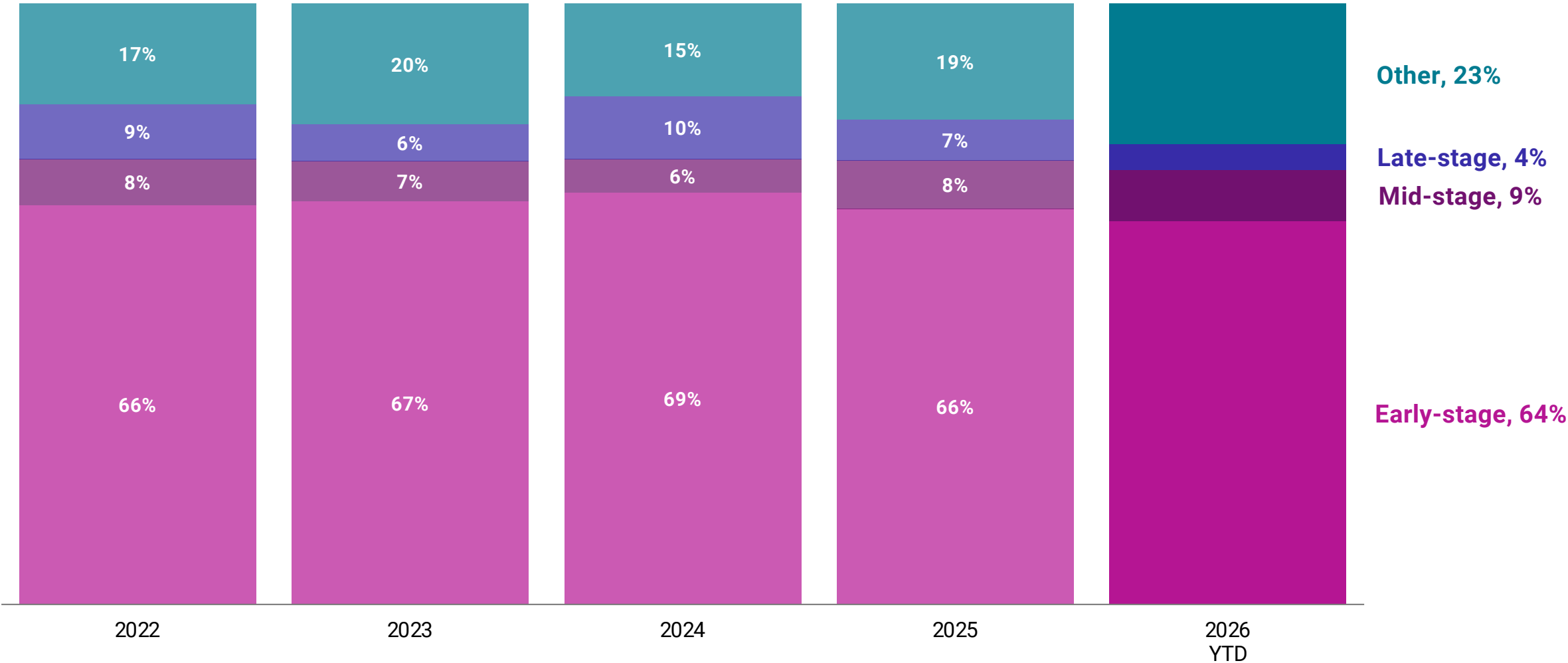
US | Q3 2026

DC

Quarterly funding & deals



Annual percent of deals by deal stage



DC: Top equity deals in Q3'26

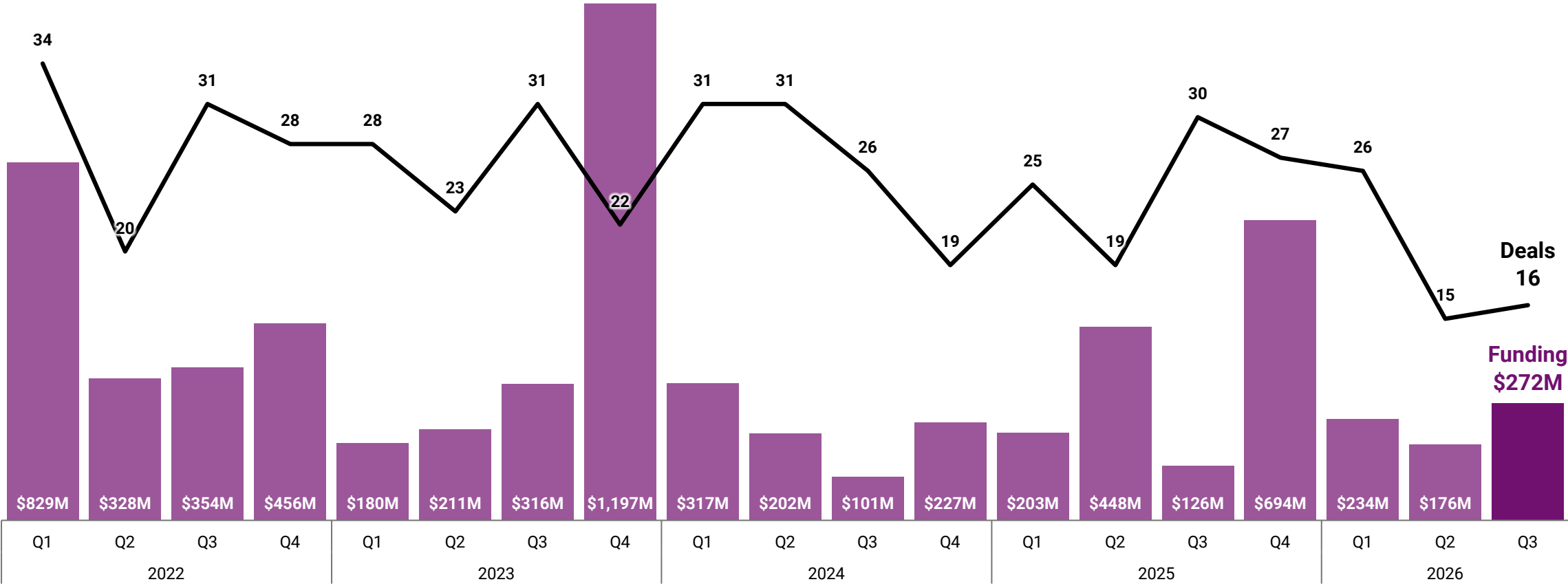
Company		Round Amount	Round Date	Round Valuation	Select Investors
1	<u>Emerald AI</u>	\$150M	Series A 2026-07-13	\$1.1B	DCVC, Energize Capital, General Catalyst, Salesforce Ventures, Earthshot Ventures
2	<u>Quartermaster</u>	\$100M	Series B 2026-09-28	N/A	Insight Partners, First Round Capital, BoxGroup, Operator Partners, Quiet Capital
3	<u>Twenty</u>	\$30M	Series B 2026-07-20	\$1.2B	Khosla Ventures
4	<u>Xpect Solutions</u>	\$29M	Undisclosed 2026-09-18	N/A	Undisclosed Investors
5	<u>Istari Digital</u>	\$23M	Series A 2026-07-24	N/A	Icon Ventures, Teamworthy Ventures



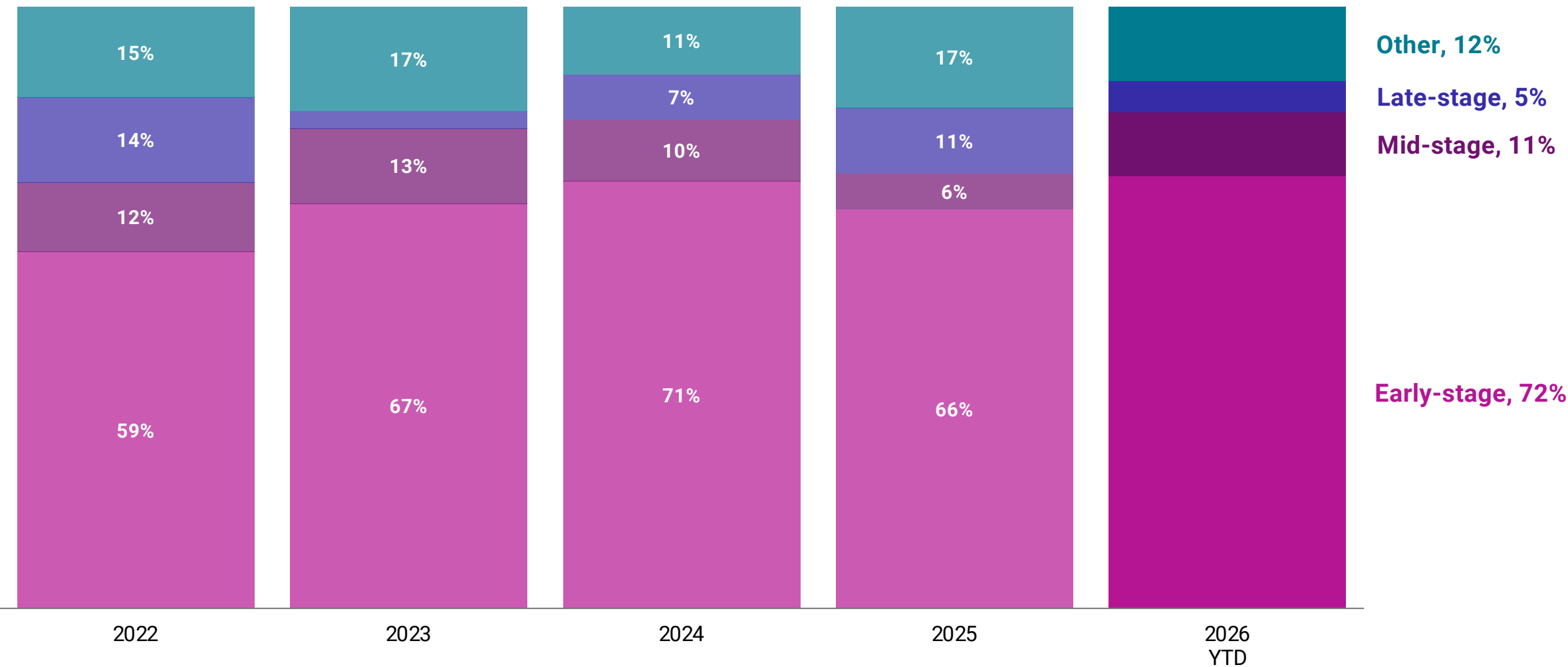
US | Q3 2026

Chicago

Quarterly funding & deals

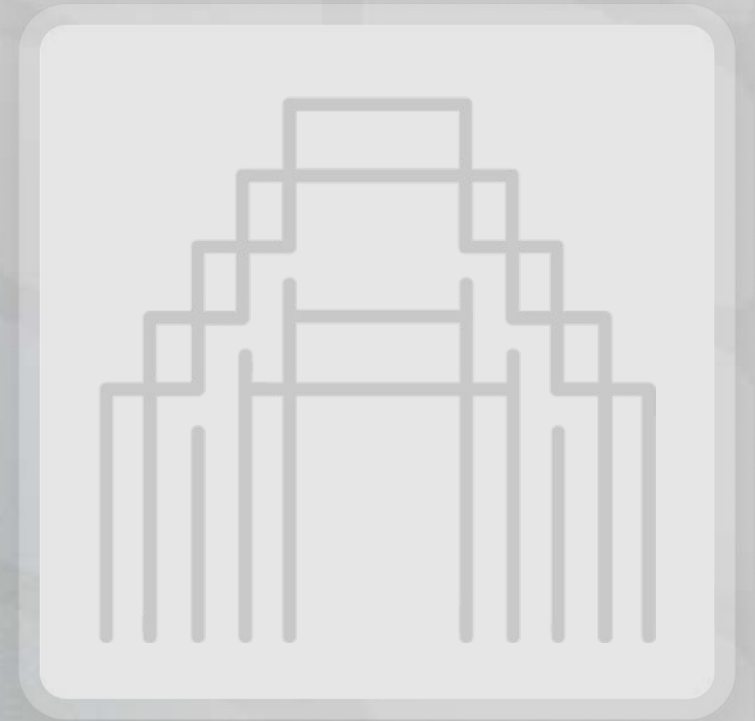


Annual percent of deals by deal stage



Chicago: Top equity deals in Q3'26

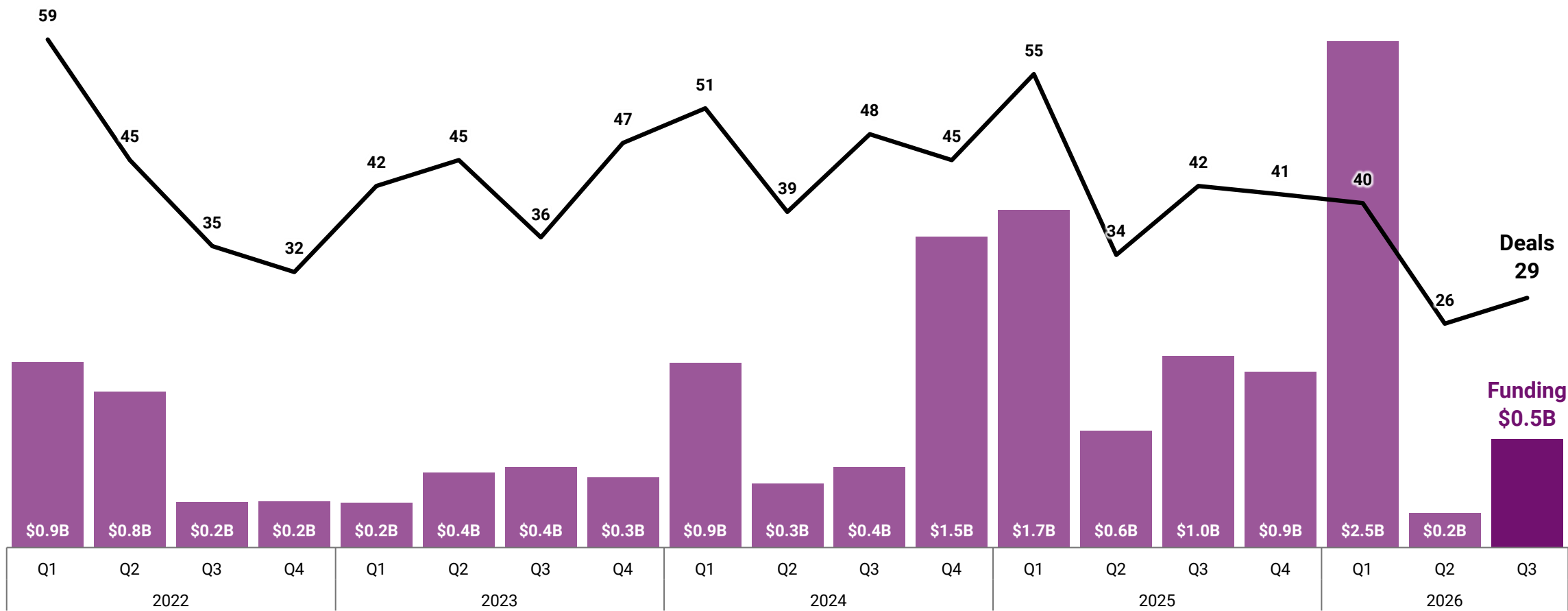
Company		Round Amount	Round Date	Round Valuation	Select Investors
1	<u>Go.AI</u>	\$85M	Series A 2026-09-22	N/A	Udata Partners, GFT Ventures, LAUNCH
2	<u>Freehand</u>	\$75M	Series B 2026-07-29	\$300M	Battery Ventures, NewRoad Capital Partners, 1kx, Nexus Venture Partners
3	<u>Baselayer</u>	\$35M	Series A 2026-09-22	N/A	M13, Afore Capital, Picus Capital, Torch Capital, Matt Thompson
4	<u>Cardiosense</u>	\$26M	Series B 2026-08-24	N/A	Undisclosed Investors
5	<u>Empirical Security</u>	\$25M	Series A 2026-07-20	N/A	Brightmind Partners, Costanoa Ventures, Hyde Park Angels



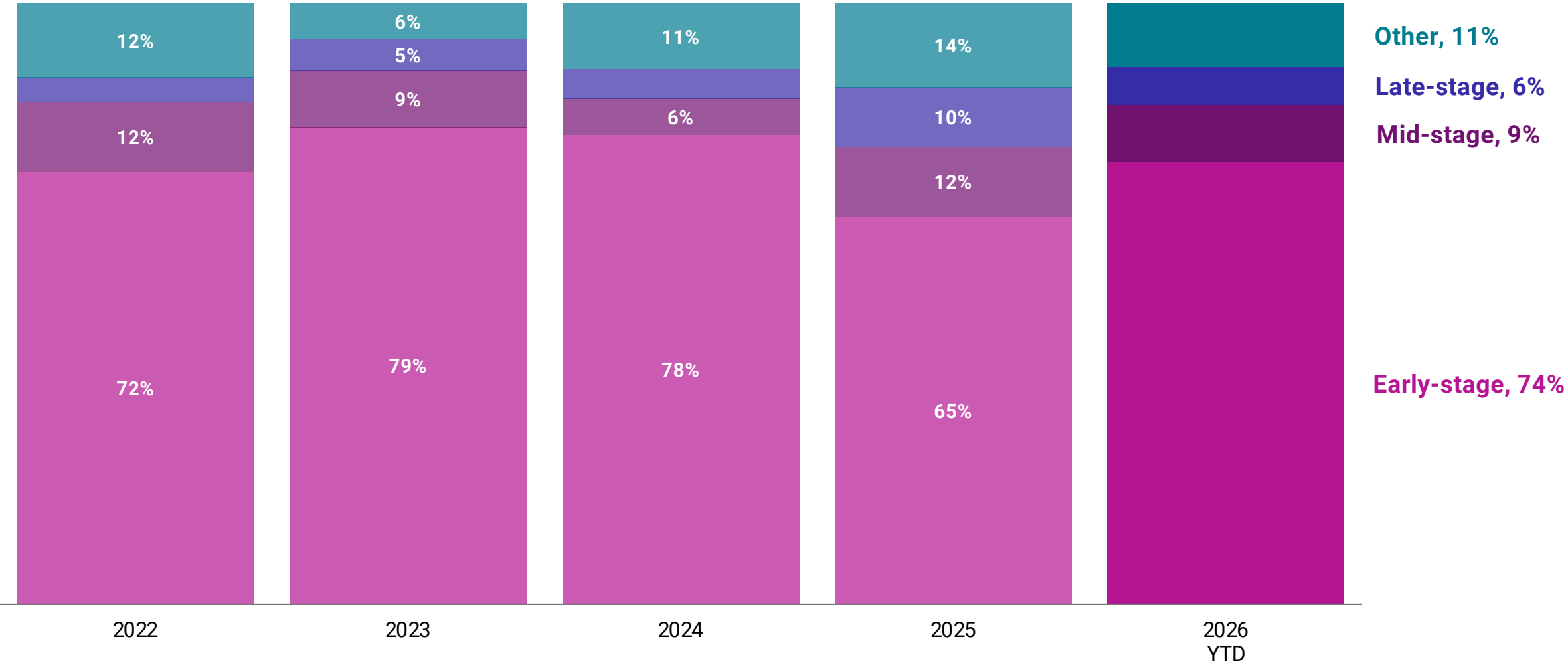
US | Q3 2026

Austin

Quarterly funding & deals



Annual percent of deals by deal stage



Austin: Top equity deals in Q3'26

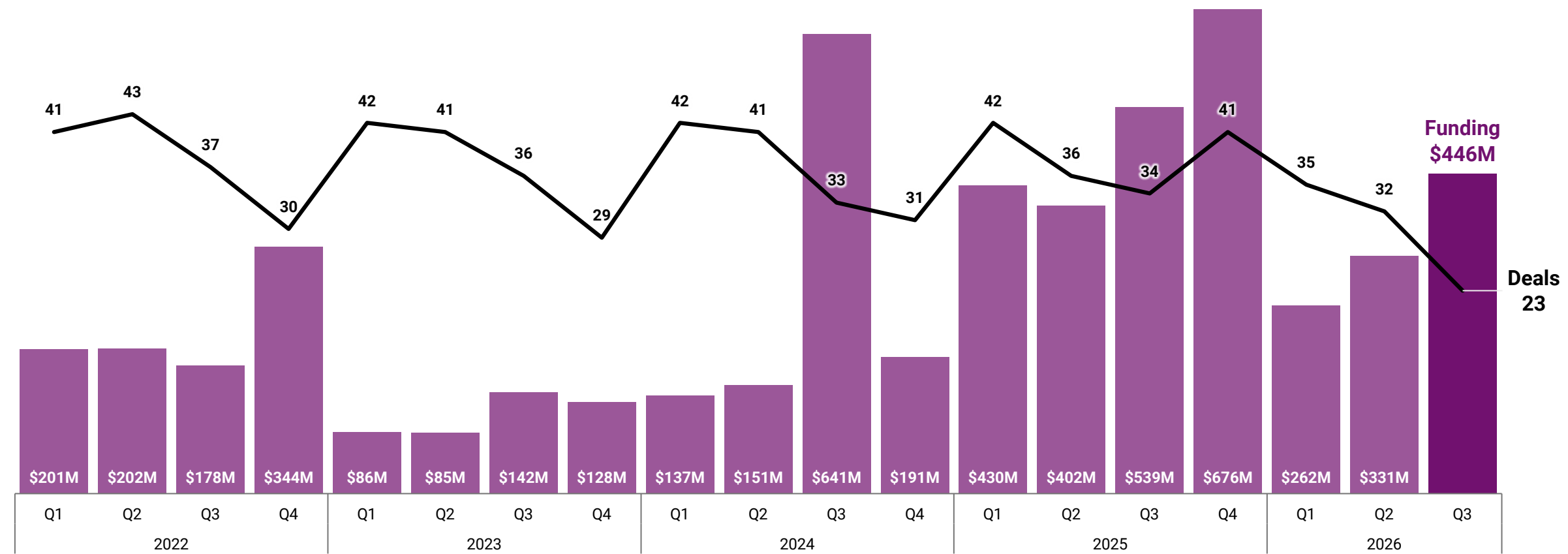
	Company	Round Amount	Round Date	Round Valuation	Select Investors
1	<u>ICON</u>	\$115M	Series D 2026-08-25	N/A	Moderne Ventures, Overmatch Ventures
2	<u>HiddenLayer</u>	\$100M	Series B 2026-09-02	N/A	Delta-V Capital, Booz Allen Ventures, M12, Ten Eleven Ventures, Morgan Stanley
2	<u>TerraFirma</u>	\$100M	Series A 2026-07-14	N/A	Kleiner Perkins, Bain Capital Ventures, Banner VC, Definition Capital, Glade Brook Capital
4	<u>EigenQ</u>	\$45M	Convertible Note 2026-09-18	N/A	Undisclosed Investors
5	<u>Arintra</u>	\$25M	Series B 2026-08-20	N/A	Define Ventures, Counterpart Ventures, Endeavor Health Ventures, Peak XV Partners, Spider Capital Partners
5	<u>ClearJet</u>	\$25M	Series B 2026-08-04	N/A	Edison Partners, Origin Ventures, Venture 53, Salt VC, SpringTime Ventures



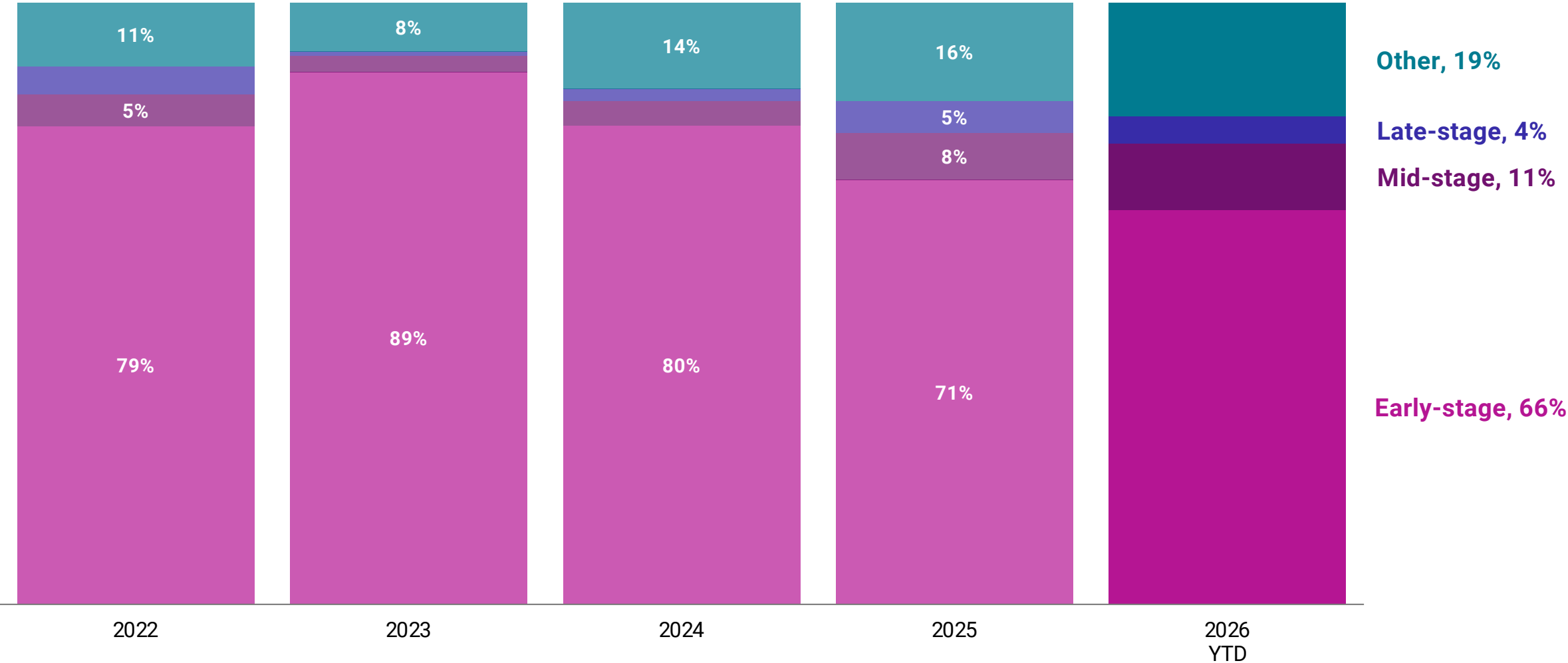
US | Q3 2026

Miami

Quarterly funding & deals



Annual percent of deals by deal stage



Miami: Top equity deals in Q3'26

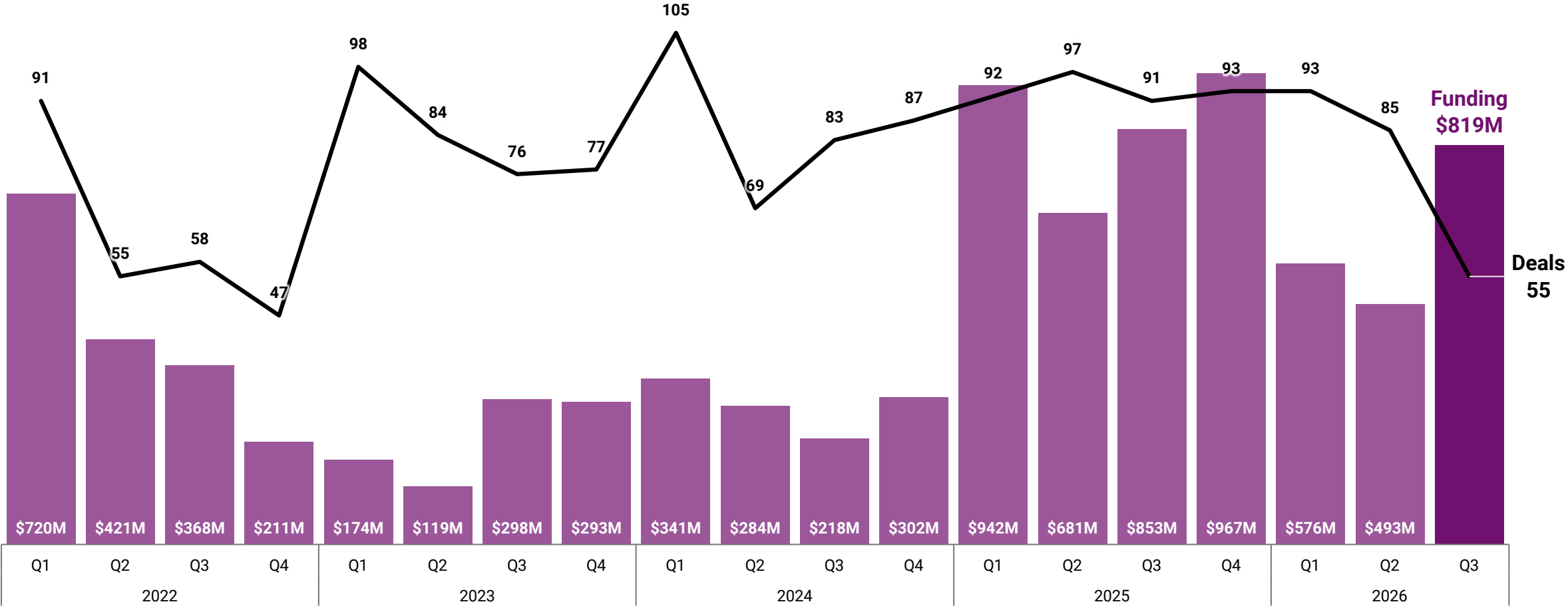
Company		Round Amount	Round Date	Round Valuation	Select Investors
1	<u>OpenEvidence</u>	\$250M	Series E 2026-09-12	\$15.0B	Andreessen Horowitz, Byers Capital
2	<u>Flex</u>	\$70M	Series B 2026-07-14	\$1.2B	Halo Funds, Companyon Ventures, Crosslink Capital, Florida Funders, Portage
3	<u>Physical Superintelligence</u>	\$58M	Seed VC 2026-09-01	N/A	Breakthrough Energy, Dragon Global, Robot Ventures, SV Angel, Solari
4	<u>Comp AI</u>	\$34M	Series A 2026-09-17	N/A	Grand Ventures, Roo Capital
5	<u>BrightPlan</u>	\$14M	Series C 2026-09-08	N/A	ABS Capital Partners



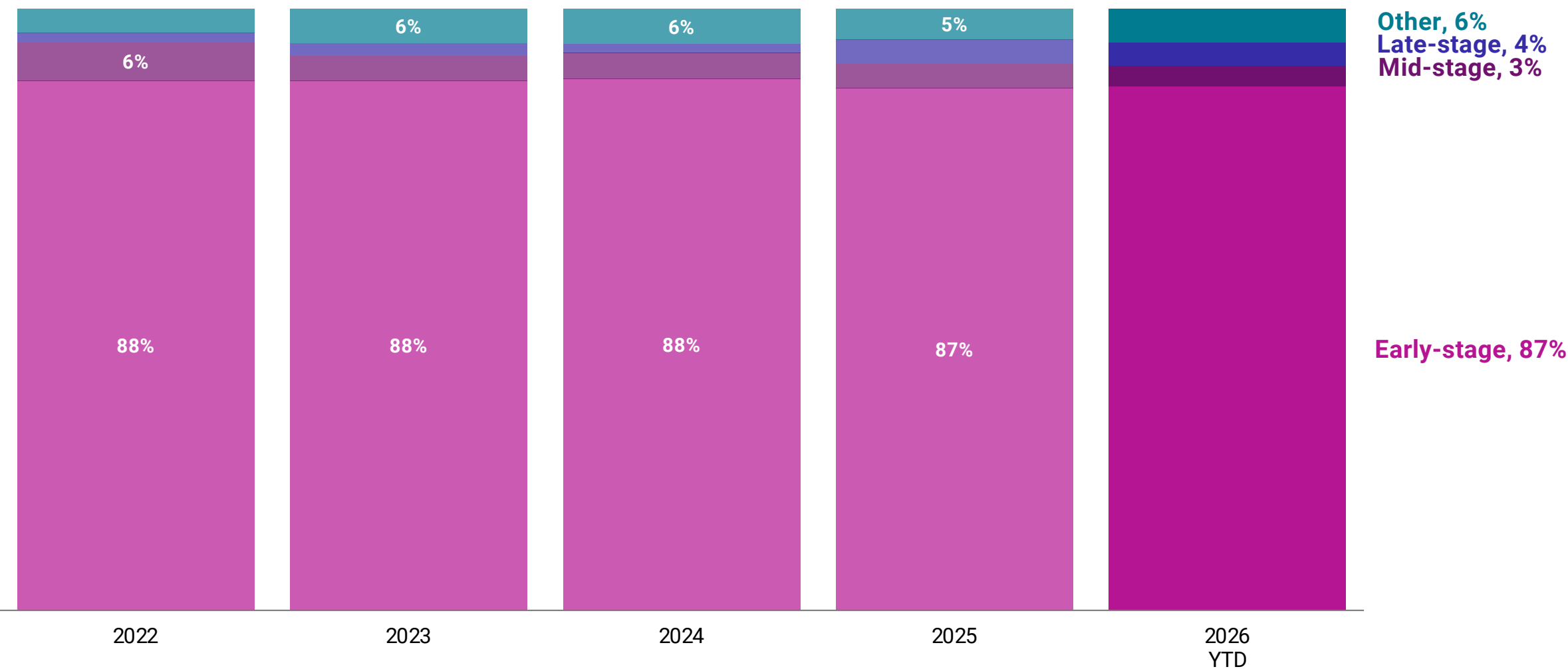
US | Q3 2026

Philadelphia

Quarterly funding & deals



Annual percent of deals by deal stage



Philadelphia: Top equity deals in Q3'26

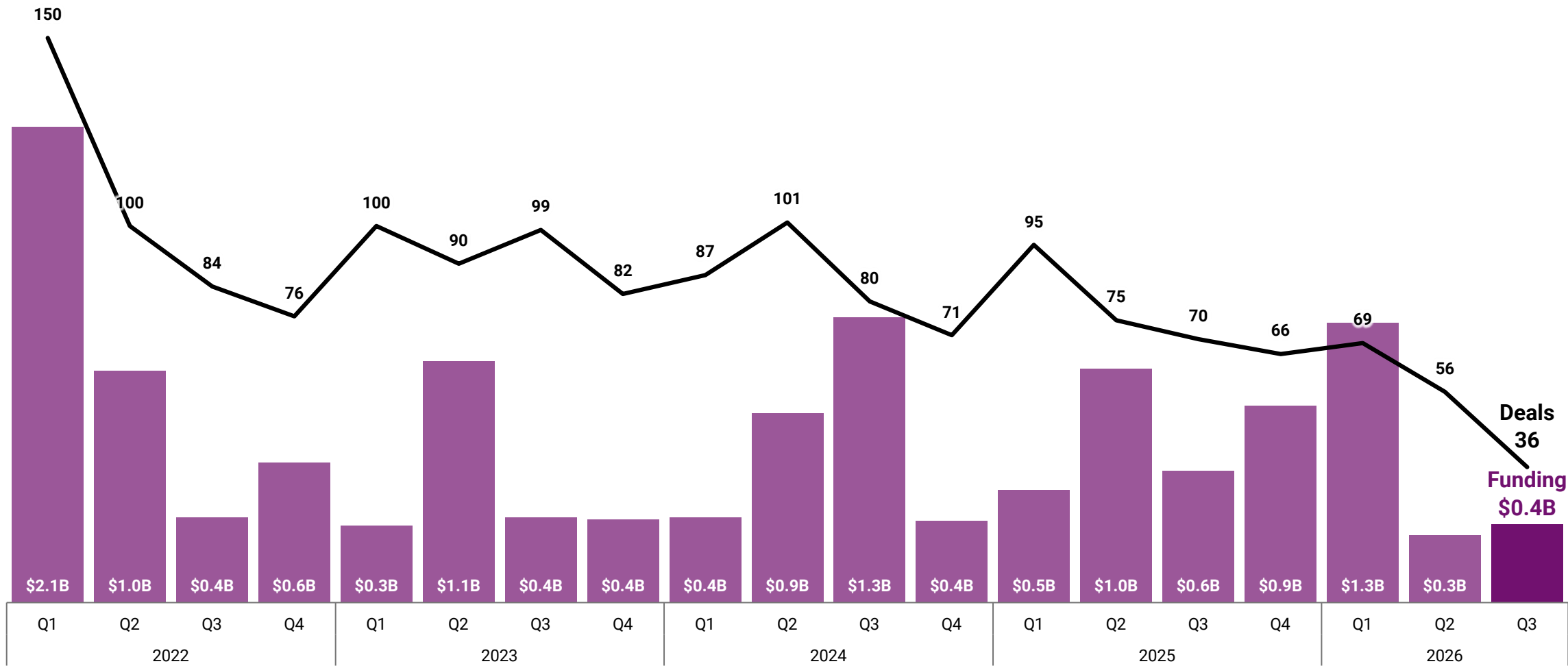
	Company	Round Amount	Round Date	Round Valuation	Select Investors
1	<u>Horizon3.ai</u>	\$250M	Series E 2026-08-03	\$2.0B	NEA, NightDragon, Sapphire Ventures, Craft Ventures, Prosperity7 Ventures
2	<u>HappyRobot</u>	\$150M	Series C 2026-08-04	\$1.2B	Eurazeo, Prysm Capital, Andreessen Horowitz, Base10 Partners
3	<u>Penelope Health</u>	\$100M	Private Equity 2026-09-18	N/A	Thoreau Group, Bertelsmann Healthcare Investments, Seedcamp, Twine Ventures
4	<u>TJM Labs</u>	\$75M	Series B 2026-07-02	N/A	Elephant Venture Capital, Arthur Ventures, Udata Partners
5	<u>Aligned</u>	\$60M	Series B 2026-07-01	N/A	PeakSpan Capital, Hetz Ventures, JAL Ventures, NFX



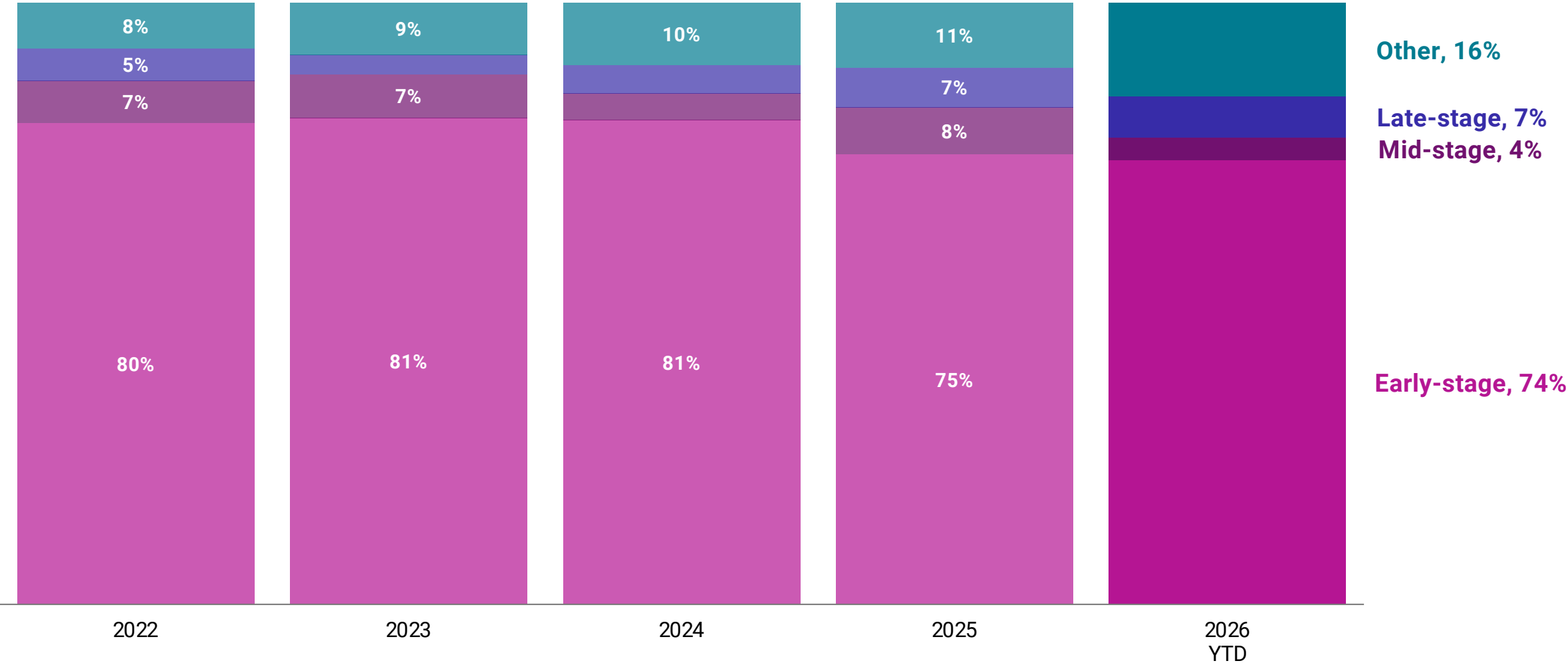
Geographic Trends | Q3 2026

Canada Trends

Quarterly funding & deals



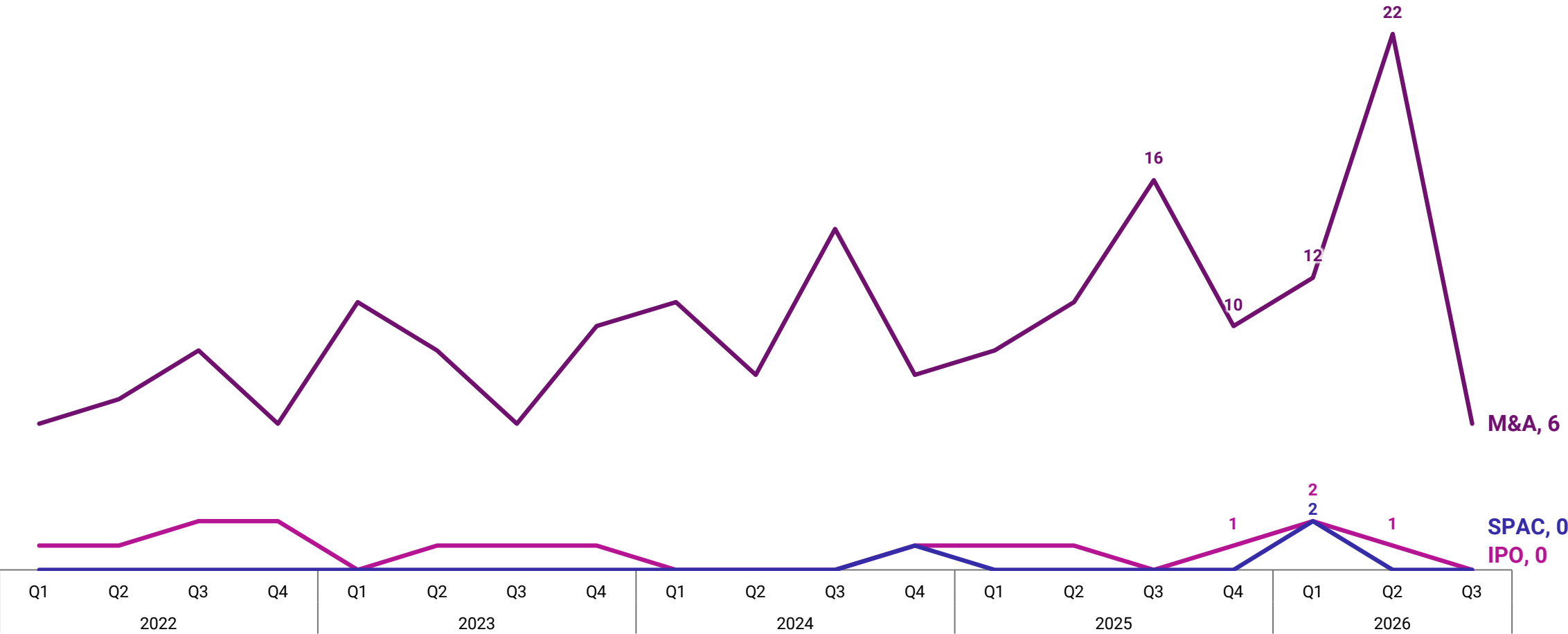
Annual percent of deals by deal stage



Canada: Top equity deals in Q3'26

	Company	Round Amount	Round Date	Round Valuation	Select Investors
1	<u>Biossil</u>	\$153M	Series B 2026-09-28	\$1.0B	OpenAI, Founders Fund, Golden Ventures, Panache Ventures, Quiet Capital
2	<u>Veeda AI</u>	\$90M	Seed VC 2026-08-19	N/A	Khosla Ventures, Radical Ventures
3	<u>Altis Labs</u>	\$25M	Series A 2026-09-17	N/A	OrbiMed, Qiming Venture Partners, Benchstrength, Fusion Fund, Innovation Endeavors
4	<u>InsideDesk</u>	\$13M	Series A 2026-07-15	N/A	Pender Ventures, Graphite Ventures, Round13 Capital
5	<u>Astrus</u>	\$12M	Series A 2026-09-22	N/A	Caffeinated Capital, Khosla Ventures, MVP Ventures, RiSC Capital, Garage Capital
6	<u>Peripheral Labs</u>	\$9M	Seed VC 2026-08-17	N/A	Deloitte Ventures, Inovia Capital, Entrepreneurs First, Khosla Ventures
7	<u>Axya</u>	\$8M	Series A 2026-09-24	N/A	McRock Capital, Real Ventures, Industrial Innovation Venture Fund, Yamaha Motor Ventures
8	<u>Onix</u>	\$5M	Convertible Note 2026-09-09	N/A	Alpha Edison, Garage Capital, Jean-Sebastien Cournoyer, Jeremy Zimmer, Ride Home Fund
8	<u>Thri5</u>	\$5M	Seed VC 2026-09-21	N/A	Mistral Venture Partners, Whitecap Venture Partners, MaRS Investment Accelerator Fund, N49P, Amar Varma
10	<u>AltaML</u>	\$4M	Corporate Minority 2026-07-09	N/A	VerticalScope
10	<u>Fisent Technologies</u>	\$4M	Seed VC 2026-08-11	N/A	FINTOP Capital, Pega Ventures

Quarterly exits



Canada: Top investors by company count in Q3'26

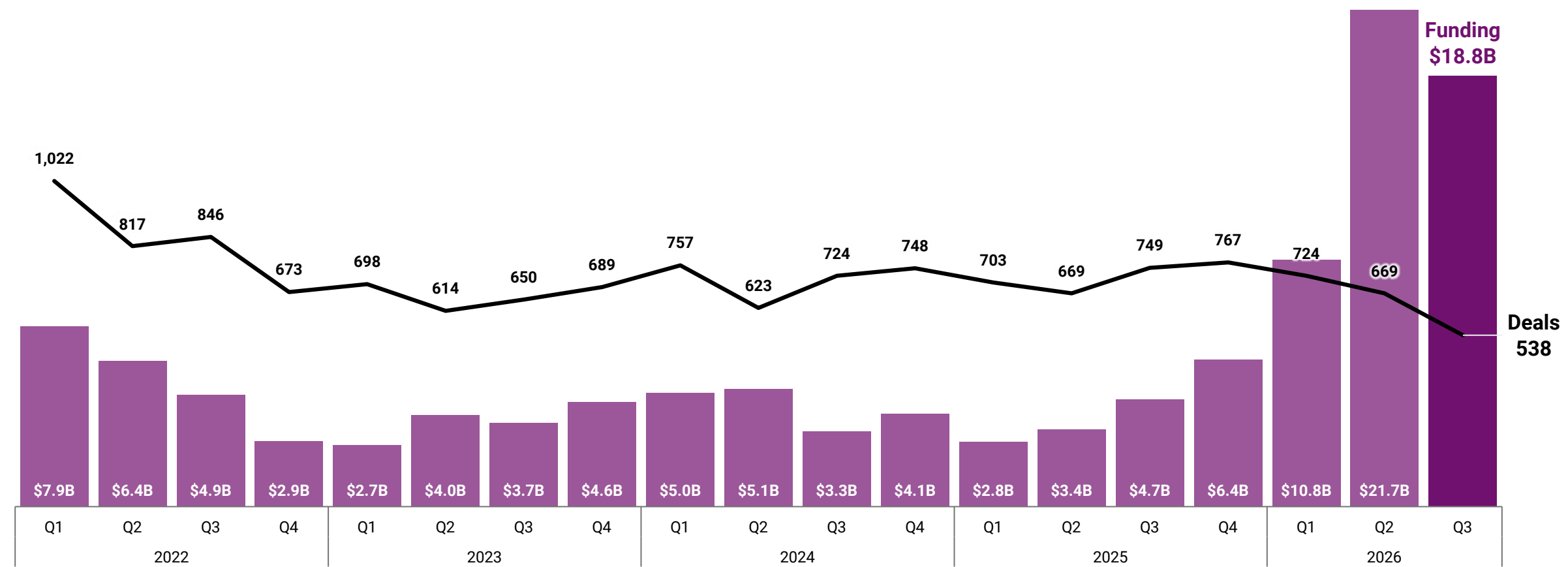
Investor		Company Count	Investor Group
1	<u>Inovia Capital</u>	5	VC
1	<u>Radical Ventures</u>	5	VC
3	<u>Garage Capital</u>	4	VC
3	<u>Ontario Teachers' Pension Plan</u>	4	Asset/investment management
3	<u>Sixty Degree Capital</u>	4	VC
6	<u>Kaz Nejatian</u>	3	Angel
6	<u>Lumira Ventures</u>	3	VC
6	<u>Mistral Venture Partners</u>	3	VC
6	<u>Portage</u>	3	VC



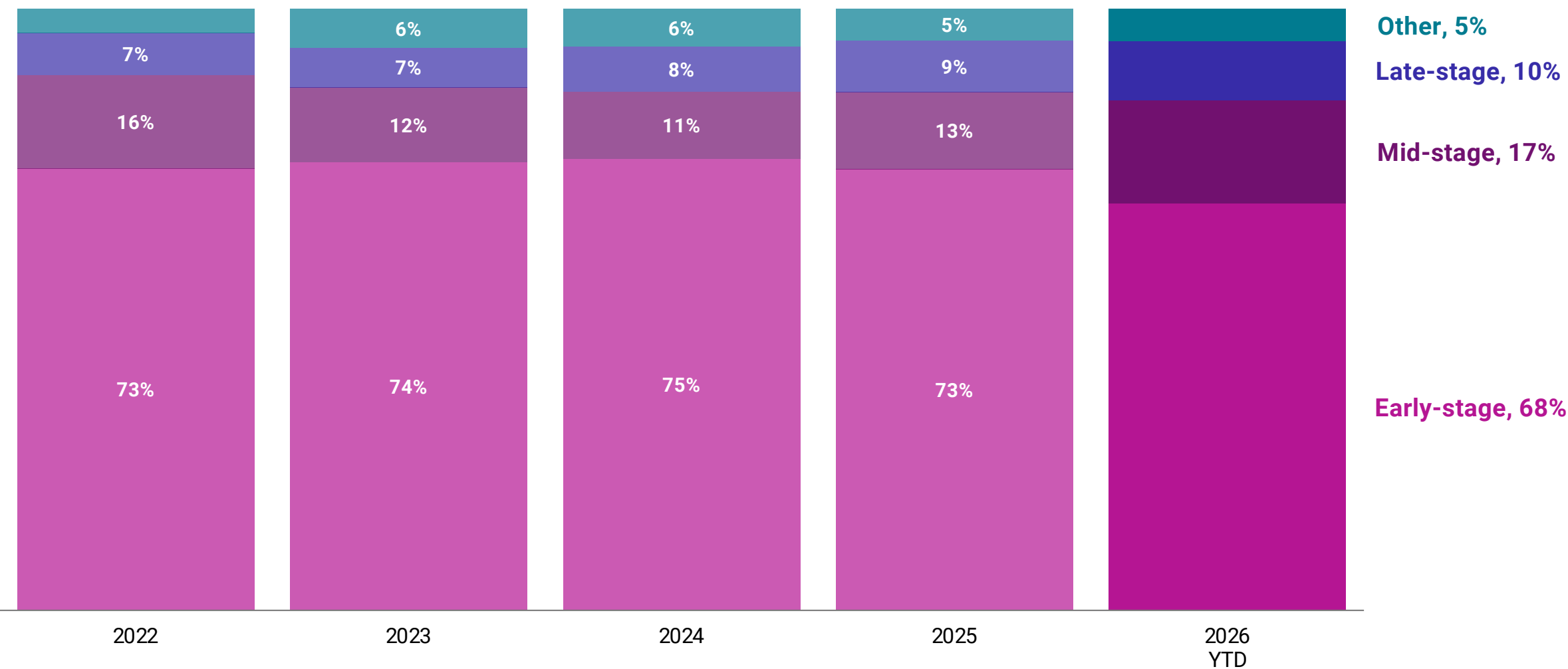
Geographic Trends | Q3 2026

Asia Trends

Quarterly funding & deals



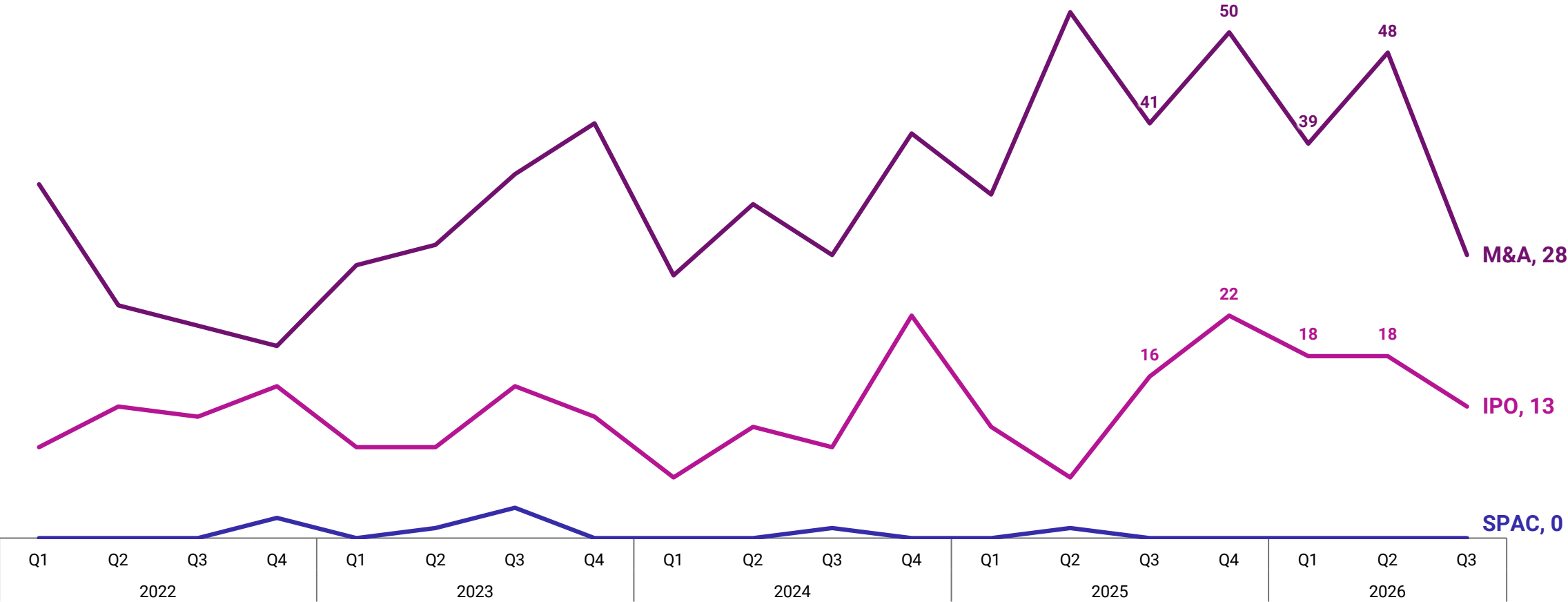
Annual percent of deals by deal stage



Asia: Top equity deals in Q3'26

	Company	Round Amount	Round Date	Round Valuation	Select Investors	Country
1	<u>Moonshot AI</u>	\$3.5B	Series E 2026-07-29	\$35.0B	Guozhitou Private Equity Fund Management, PyraTzLabs, Techmind	China
2	<u>Kling AI</u>	\$2.8B	Venture Capital 2026-07-02	\$18.0B	BlueFive Capital, CAS Investment Management, CITIC Securities, CPE, General Atlantic	Singapore
3	<u>Ant International</u>	\$1.2B	Series A 2026-07-20	\$11.2B	Ant Group, Alibaba.com	Singapore
4	<u>XPeng Robotics</u>	\$900M	Series A 2026-08-24	\$6.3B	IDG Capital, Alibaba.com, Gaorong Capital, Tencent, Xpeng	China
5	<u>Zankore</u>	\$800M	Corporate Minority 2026-08-07	N/A	Ooredoo	Singapore
6	<u>Cornerstone Robotics</u>	\$700M	Corporate Minority 2026-09-01	N/A	Medtronic	Hong Kong
7	<u>Sharpa</u>	\$669M	Venture Capital 2026-08-28	\$3.3B	Qiming Venture Partners, Alibaba.com, DragonBall Capital, HongShan, JD.com	Singapore
8	<u>Shengshu Technology</u>	\$500M	Series B 2026-07-06	N/A	Undisclosed Investors	China
9	<u>Tripo AI</u>	\$446M	Series B 2026-09-01	N/A	MPC, 4399, Fortune Capital, INCE Capital, T-Capital	China
10	<u>D-Robotics</u>	\$400M	Series C 2026-09-17	N/A	MAPS Capital, 5Y Capital, AlphaX Partners, Capitallink Group, Chuxin Capital Partners	China

Quarterly exits



Asia: Top investors by company count in Q3'26

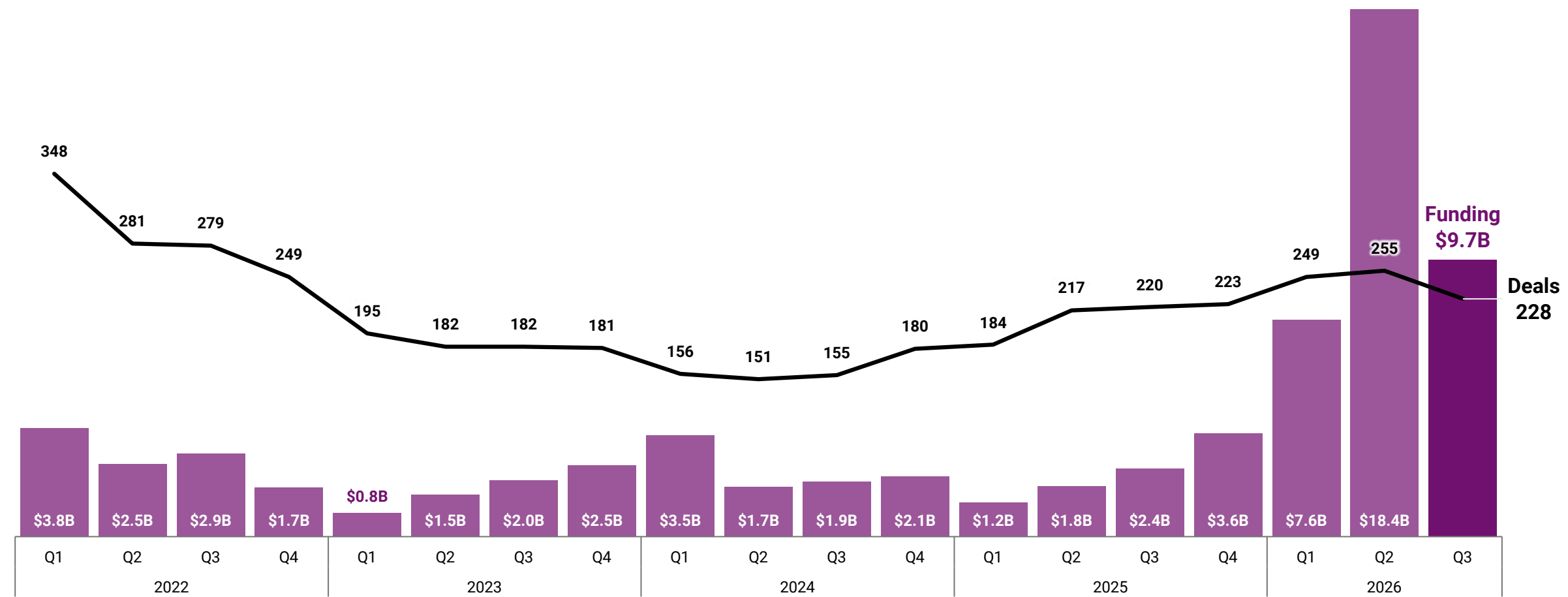
	Investor	Company Count	Investor Group	Country
1	<u>HongShan</u>	16	VC	China
2	<u>MPC</u>	13	VC	China
3	<u>Antler</u>	11	VC	Singapore
4	<u>Alibaba.com</u>	9	Corp	China
4	<u>IDG Capital</u>	9	Private Equity	Hong Kong
4	<u>Peak XV Partners</u>	9	VC	India
4	<u>Tencent</u>	9	Corp	China
8	<u>CDH Investments</u>	8	Asset/investment management	China
8	<u>Prosperity7 Ventures</u>	8	CVC	Saudi Arabia
8	<u>T-Capital</u>	8	Private Equity	China



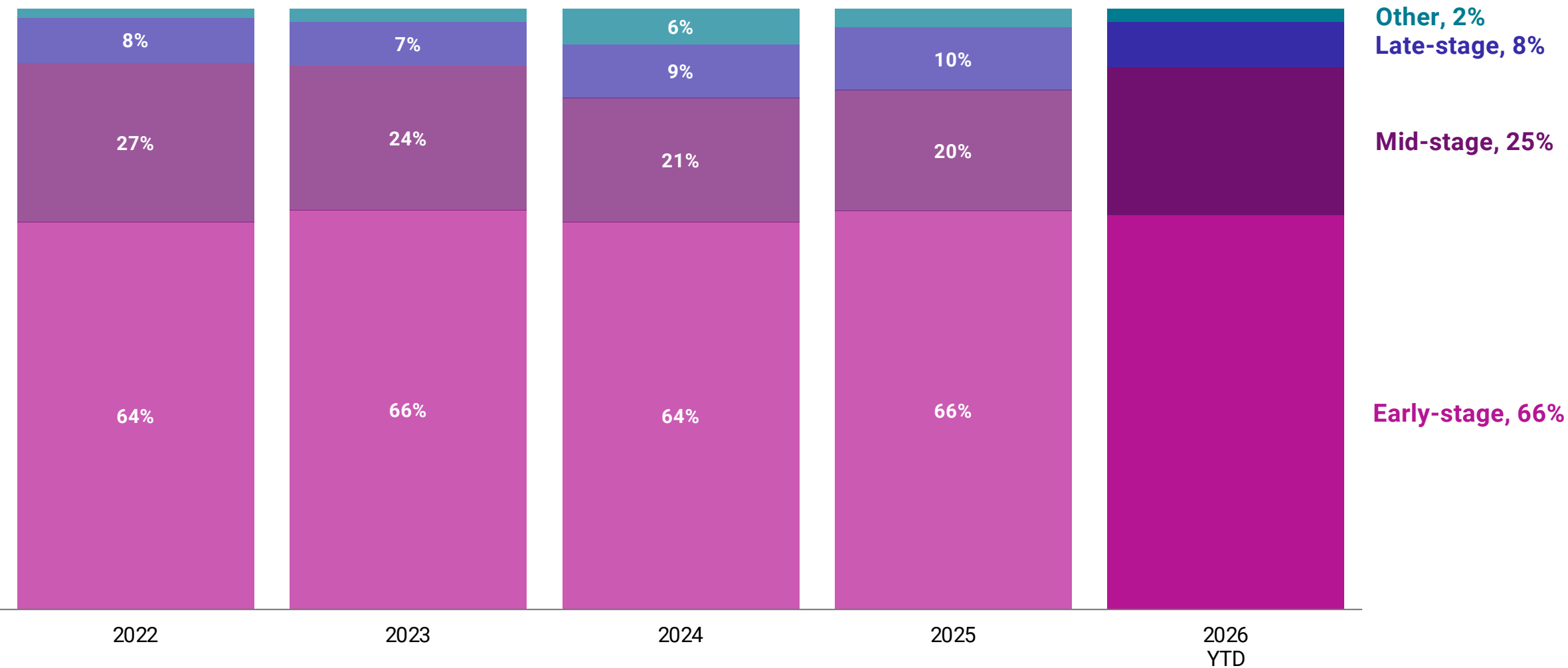
Asia | Q3 2026

China

Quarterly funding & deals



Annual percent of deals by deal stage



China: Top equity deals in Q3'26

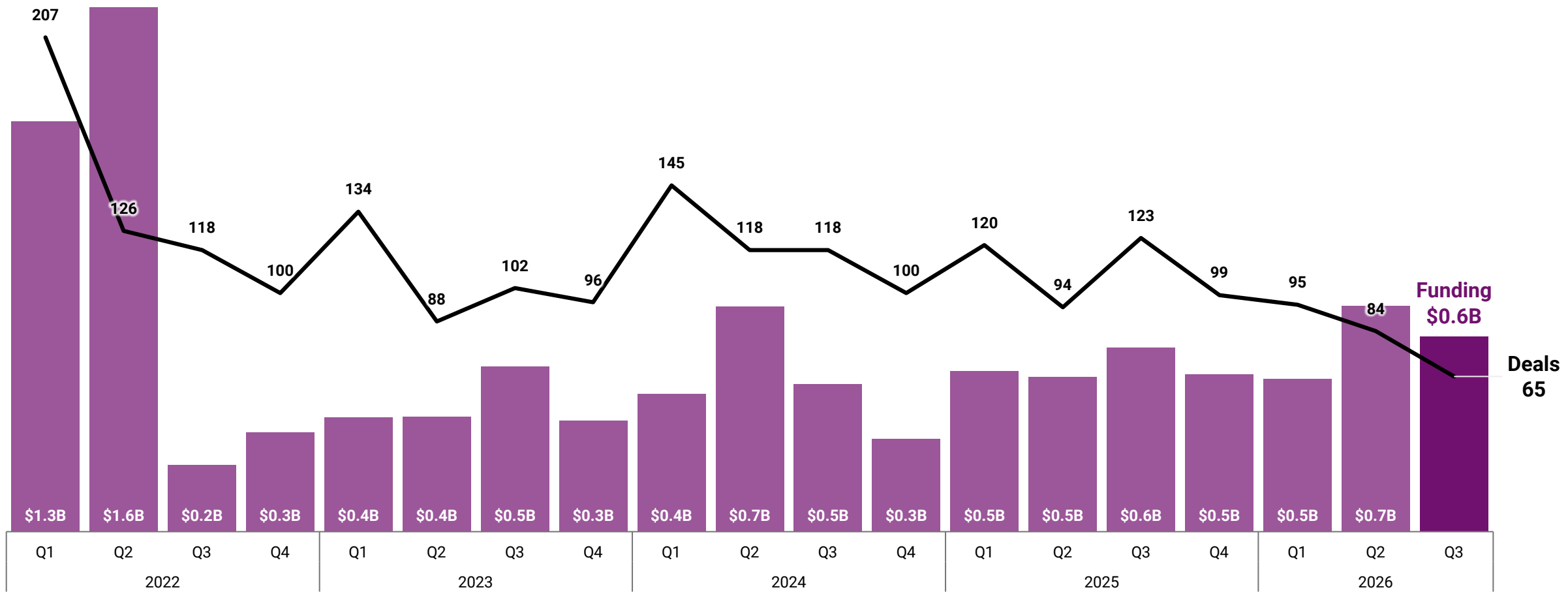
Company		Round Amount	Round Date	Round Valuation	Select Investors
1	<u>Moonshot AI</u>	\$3.5B	Series E 2026-07-29	\$35.0B	Guozhitou Private Equity Fund Management, PyraTzLabs, Techmind
2	<u>XPeng Robotics</u>	\$900M	Series A 2026-08-24	\$6.3B	IDG Capital, Alibaba.com, Gaorong Capital, Tencent, Xpeng
3	<u>Shengshu Technology</u>	\$500M	Series B 2026-07-06	N/A	Undisclosed Investors
4	<u>Tripo AI</u>	\$446M	Series B 2026-09-01	N/A	MPC, 4399, Fortune Capital, INCE Capital, T-Capital
5	<u>D-Robotics</u>	\$400M	Series C 2026-09-17	N/A	MAPS Capital, 5Y Capital, AlphaX Partners, Capitallink Group, Chuxin Capital Partners



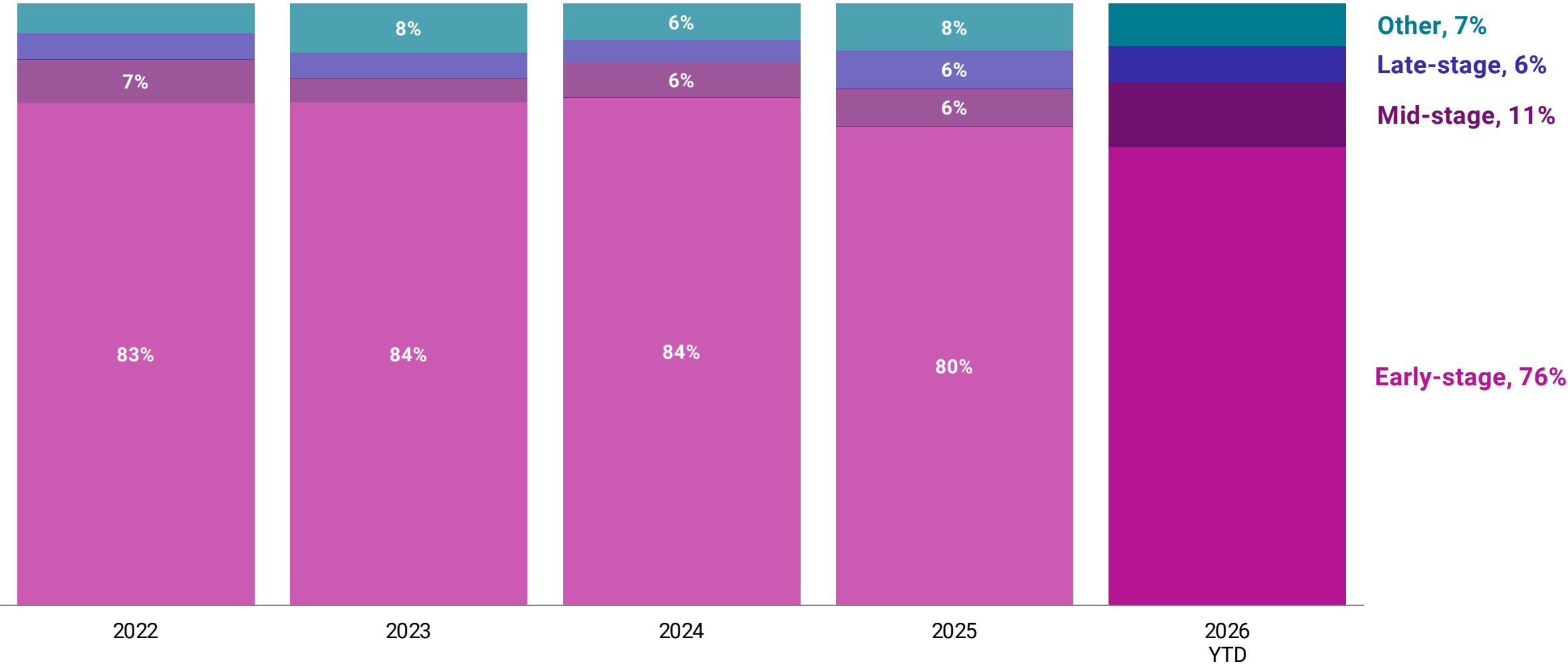
Asia | Q3 2026

India

Quarterly funding & deals



Annual percent of deals by deal stage



India: Top equity deals in Q3'26

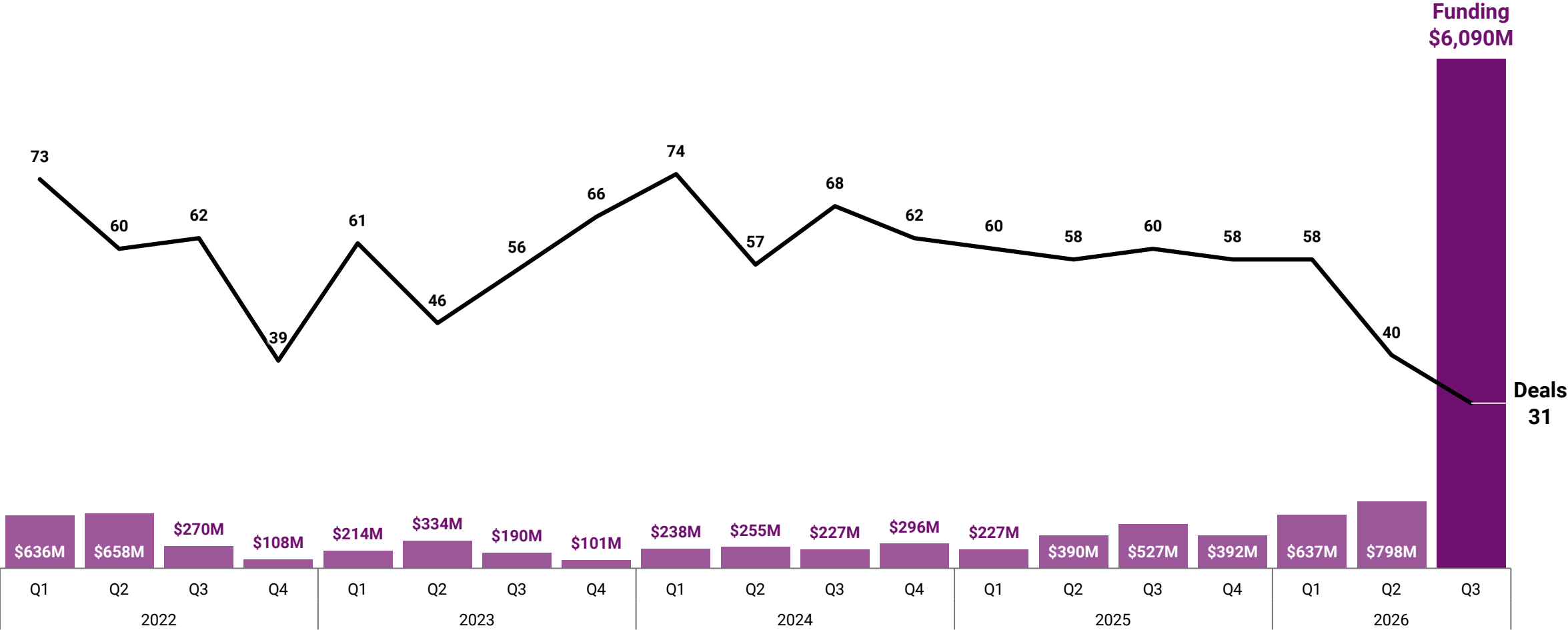
	Company	Round Amount	Round Date	Round Valuation	Select Investors
1	<u>Yotta</u>	\$150M	Venture Capital 2026-07-05	\$3.9B	Asio Fund VCC, Dovetail Capital, Serum Institute of India
2	<u>Pixxel</u>	\$100M	Series C 2026-08-04	\$500M	Seraphim Space Investment Trust, Temasek, Radical Ventures, 360 ONE
3	<u>Sarvam</u>	\$74M	Series B 2026-08-05	\$1.5B	NVIDIA, IndiGo Ventures, Activate, Gaja Capital, Glade Brook Capital
4	<u>Ultrahuman</u>	\$65M	Series C 2026-07-15	\$365M	Qualcomm Ventures, Alpha Wave Global, Alteria Capital, Blume Ventures, Nexus Venture Partners
5	<u>Flam</u>	\$40M	Series B 2026-09-14	N/A	QED Investors, Dovetail Capital, RTP Global, Australian Gulf Capital, Claypond Capital



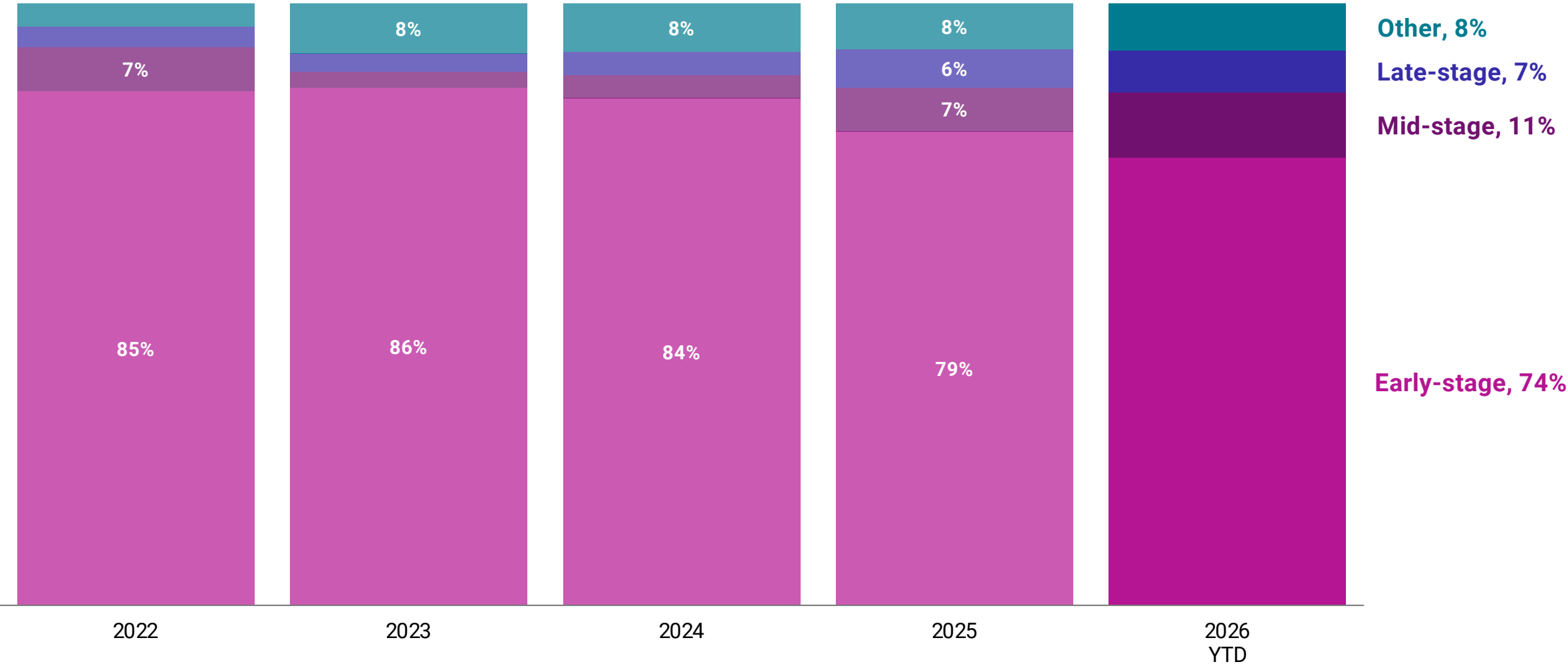
Asia | Q3 2026

Singapore

Quarterly funding & deals



Annual percent of deals by deal stage



Singapore: Top equity deals in Q3'26

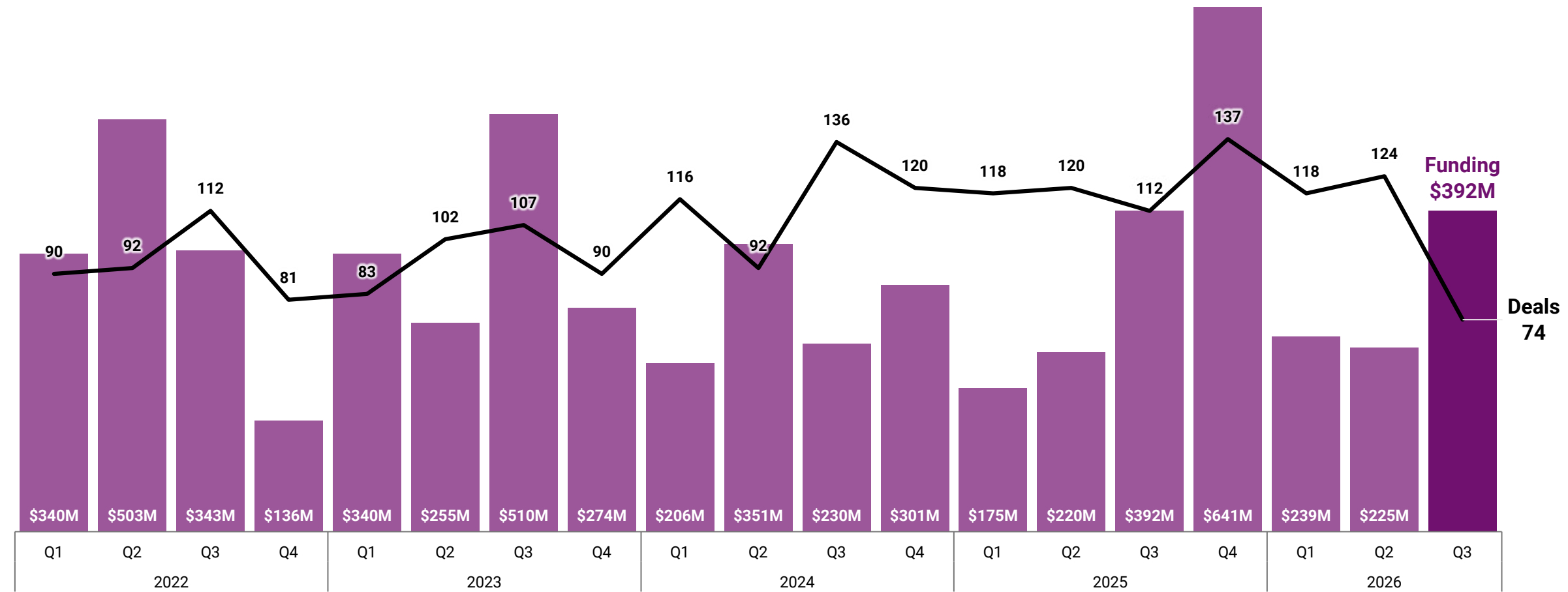
Company		Round Amount	Round Date	Round Valuation	Select Investors
1	<u>Kling AI</u>	\$2.8B	Venture Capital 2026-07-02	\$18.0B	BlueFive Capital, CAS Investment Management, CITIC Securities, CPE, General Atlantic
2	<u>Ant International</u>	\$1.2B	Series A 2026-07-20	\$11.2B	Ant Group, Alibaba.com
3	<u>Zankore</u>	\$800M	Corporate Minority 2026-08-07	N/A	Ooredoo
4	<u>Sharpa</u>	\$669M	Venture Capital 2026-08-28	\$3.3B	Qiming Venture Partners, Alibaba.com, DragonBall Capital, HongShan, JD.com
5	<u>Kling AI</u>	\$208M	Undisclosed 2026-08-31	\$18.3B	National Artificial Intelligence Industry Fund



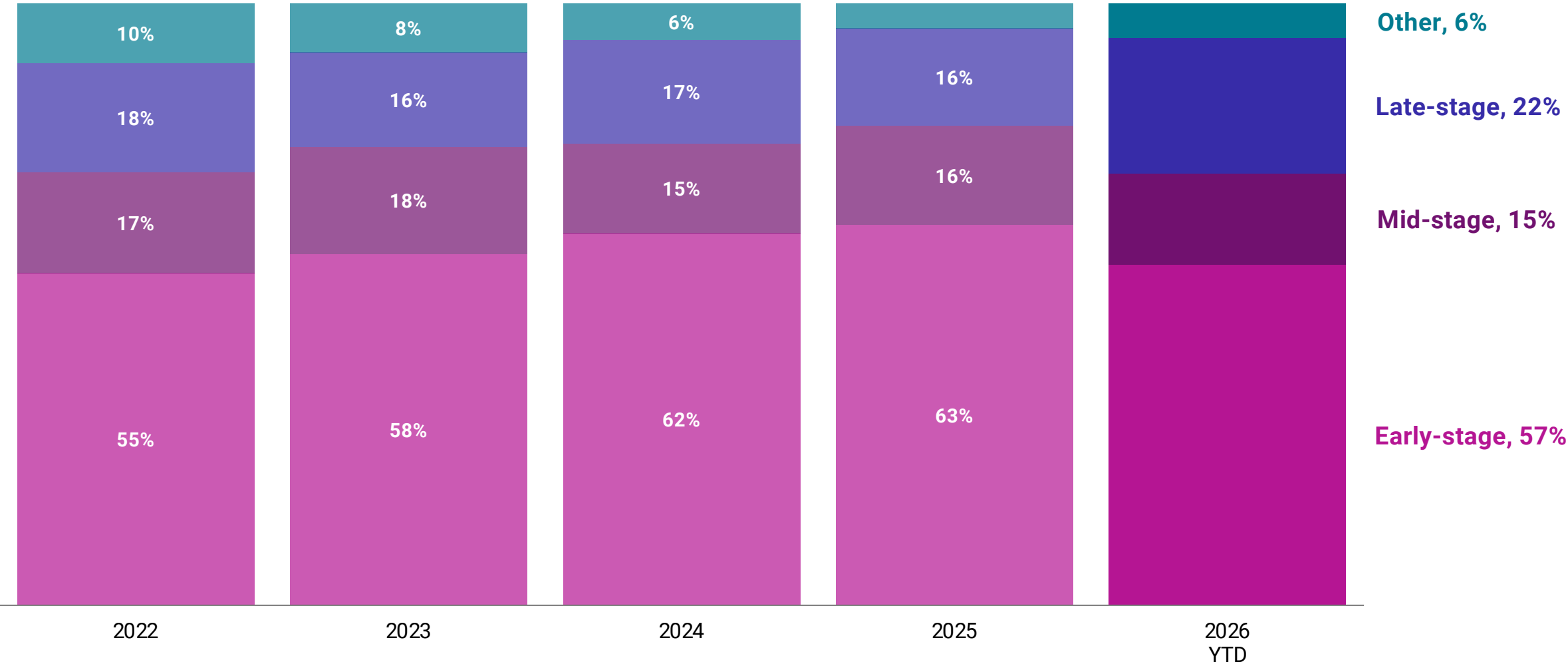
Asia | Q3 2026

Japan

Quarterly funding & deals



Annual percent of deals by deal stage



Japan: Top equity deals in Q3'26

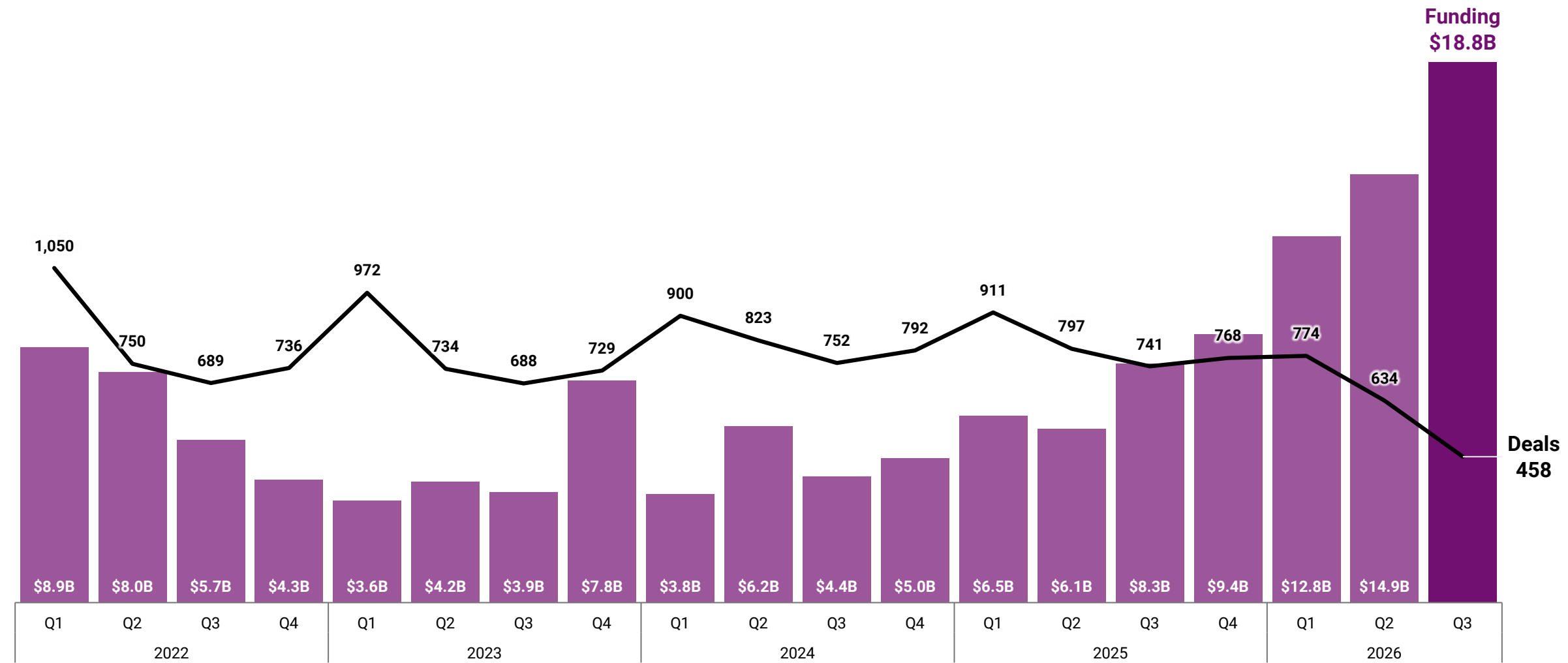
Company		Round Amount	Round Date	Round Valuation	Select Investors
1	<u>CADDi</u>	\$114M	Series D 2026-09-15	\$1.2B	Salesforce Ventures, Atomico, Globis Capital Partners, Coreline
2	<u>Preferred Networks</u>	\$62M	Corporate Minority 2026-08-31	N/A	Mitsubishi Heavy Industries
3	<u>Turing</u>	\$42M	Series A 2026-07-06	\$600M	GM0 Internet Group, AMD Ventures, BIPROGY, Mitsubishi, Supermicro
4	<u>Algomatic Dynamics</u>	\$33M	Corporate Minority 2026-09-09	N/A	DMM
5	<u>Robotruck</u>	\$32M	Series A 2026-07-31	N/A	Archetype Ventures, Globis Capital Partners, JIC Venture Growth Investments, Mizuho Leaguer Investment, SMBC Venture Capital



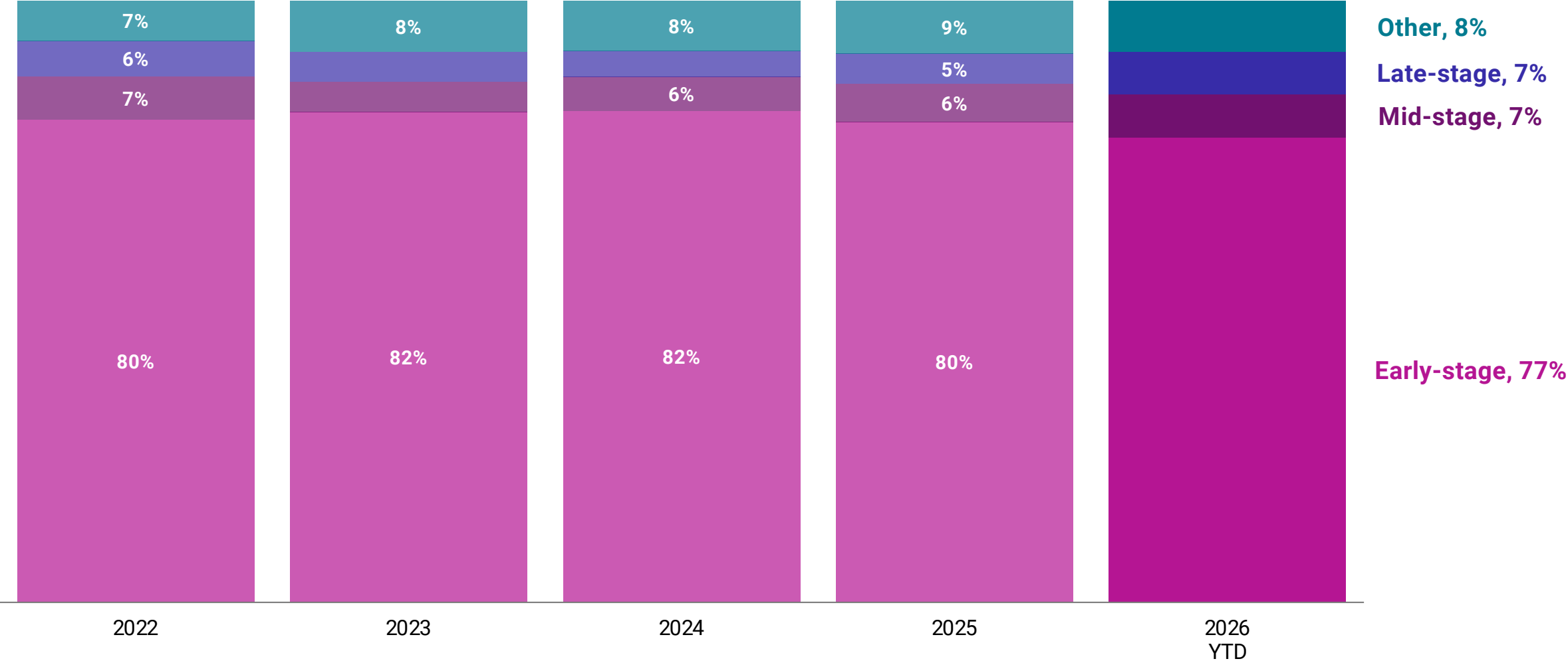
Geographic Trends | Q3 2026

Europe Trends

Quarterly funding & deals



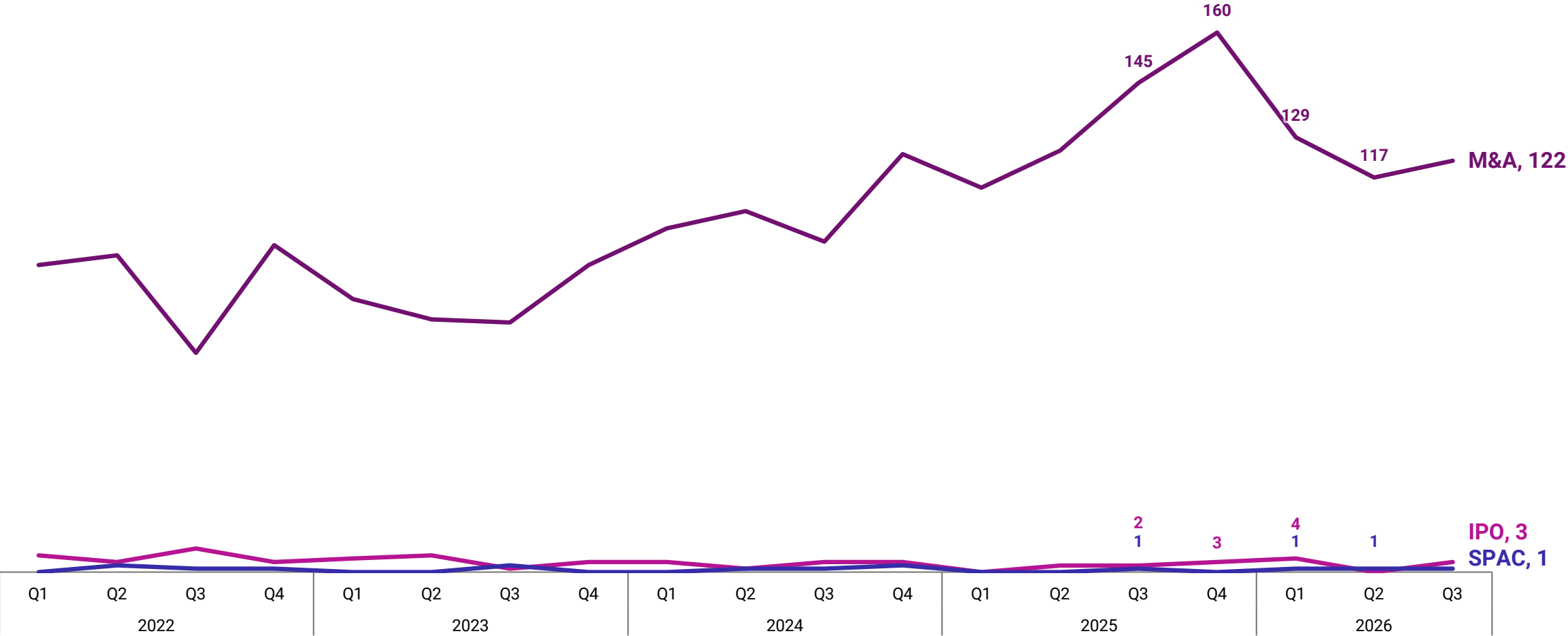
Annual percent of deals by deal stage



Europe: Top equity deals in Q3'26

	Company	Round Amount	Round Date	Round Valuation	Select Investors	Country
1	<u>Mistral</u>	\$3.5B	Series D 2026-09-08	\$24.4B	EQT, PSG, Samsung, Andreessen Horowitz, General Catalyst	France
2	<u>Nscale</u>	\$2.4B	Convertible Note 2026-09-25	N/A	Third Point, 8090 Industries, Citadel, Abu Dhabi Investment Council, Apollo	United Kingdom
3	<u>Helsing</u>	\$1.8B	Series E 2026-07-13	\$18.0B	Dragoneer, Lightspeed, General Catalyst, Plural, CPP Investments	Germany
4	<u>Fluidstack</u>	\$1.5B	Series B 2026-09-03	\$18.0B	Jane Street Group, Situational Awareness, Google	United Kingdom
5	<u>Quantum Systems</u>	\$1.2B	Series D 2026-07-01	\$8.0B	Advent International, Airbus, Blackstone, Noteus Partners, Balderton Capital	Germany
6	<u>Neko Health</u>	\$700M	Series C 2026-07-15	\$7.0B	Lightspeed, O.G. Venture Partners, General Catalyst, Atomico, Lakestar	Sweden
7	<u>Tekever</u>	\$580M	Series D 2026-09-23	\$6.4B	Baillie Gifford, UC Investments, Crescent Cove Advisors, Iberis Capital	Portugal
8	<u>Multiverse Computing</u>	\$568M	Series C 2026-07-28	\$2.3B	BNP Paribas Asset Management, Bullhound Capital, Forgepoint Capital International, SPRI, Sociedad Espanola para la Transformacion Tecnologica	Spain
9	<u>Wonderful</u>	\$550M	Series C 2026-09-02	\$5.0B	Insight Partners, Bessemer Venture Partners, Index Ventures, Institutional Venture Partners, Salesforce Ventures	Netherlands
10	<u>Lovable</u>	\$400M	Series C 2026-08-12	\$13.3B	EQT, Menlo Ventures, Accel, Salesforce Ventures, Antler Sweden	Sweden

Quarterly exits



Europe: Top investors by company count in Q3'26

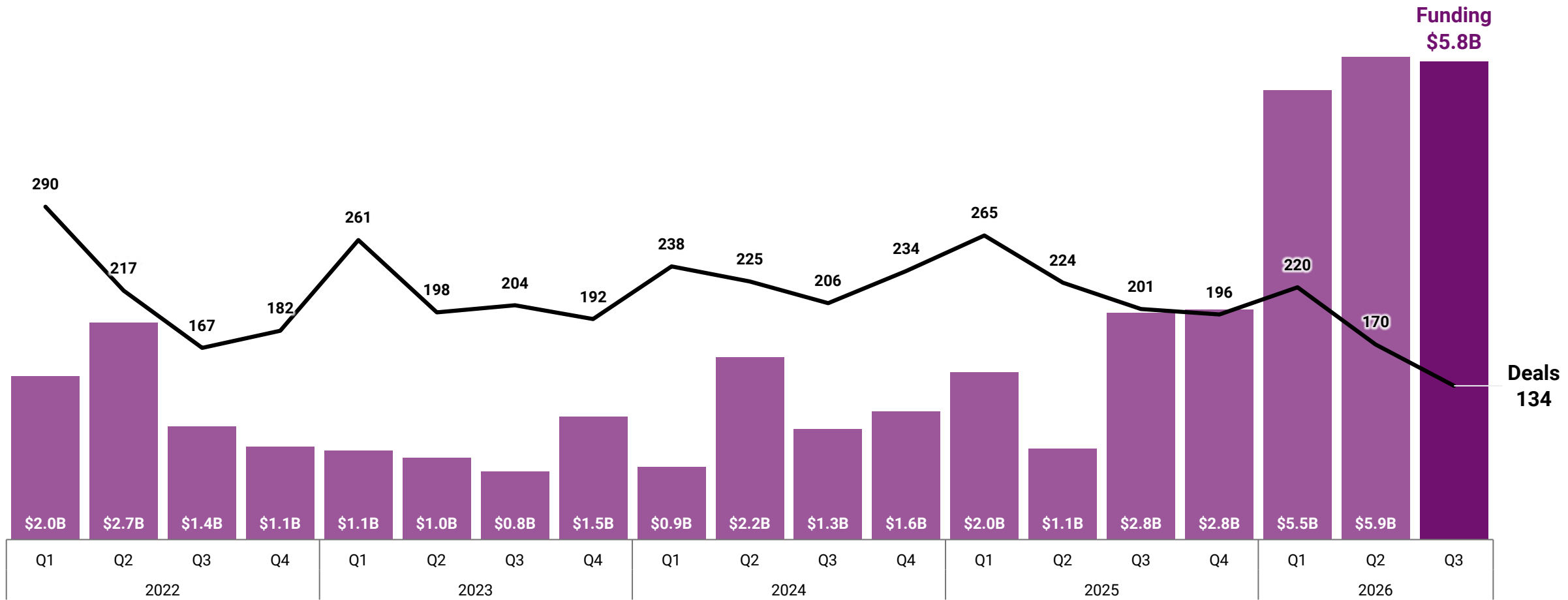
Investor		Company Count	Investor Group	Country
1	<u>Index Ventures</u>	15	VC	United Kingdom
2	<u>Balderton Capital</u>	8	VC	United Kingdom
2	<u>Blossom Capital</u>	8	VC	United Kingdom
2	<u>SFC Capital</u>	8	VC	United Kingdom
5	<u>Entree Capital</u>	7	VC	Israel
6	<u>HTGF</u>	6	VC	Germany
6	<u>Lakestar</u>	6	VC	Switzerland
6	<u>Phoenix Court</u>	6	VC	United Kingdom



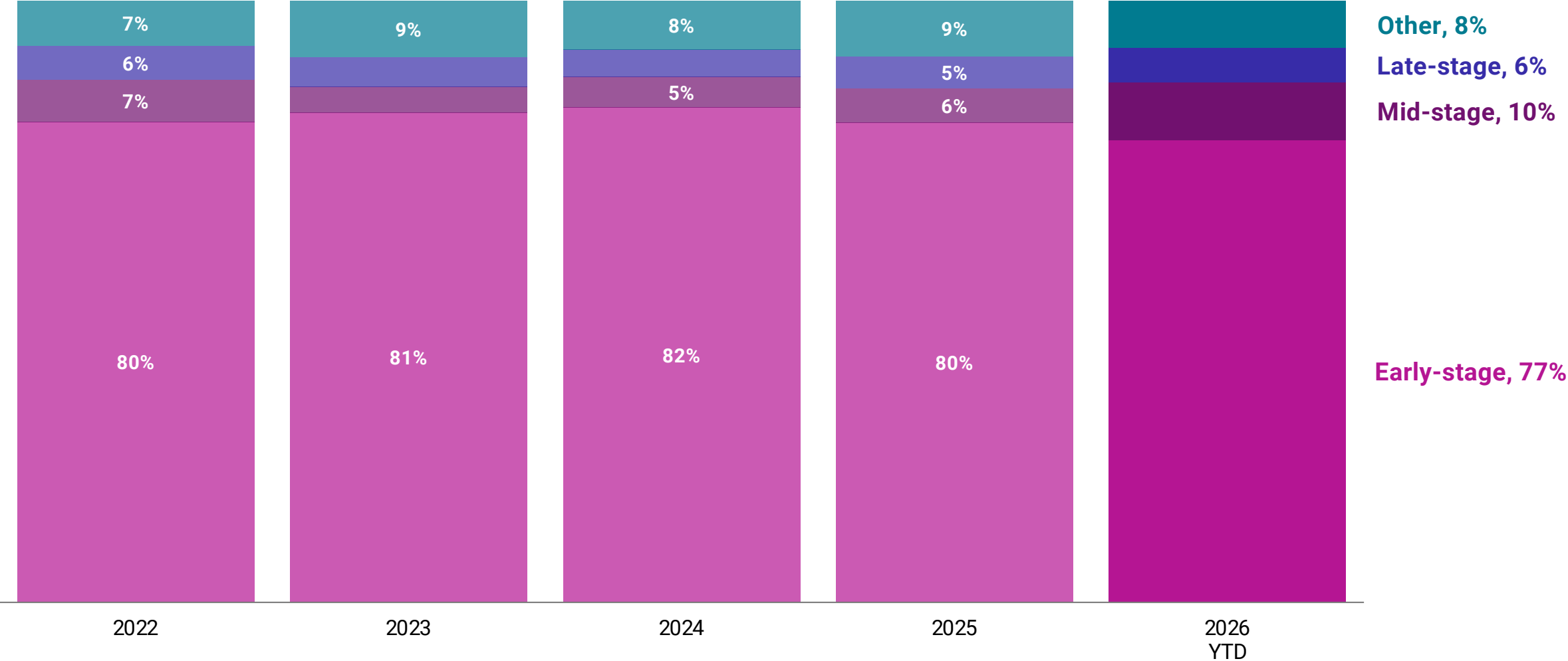
Europe | Q3 2026

United Kingdom

Quarterly funding & deals



Annual percent of deals by deal stage



United Kingdom: Top equity deals in Q3'26

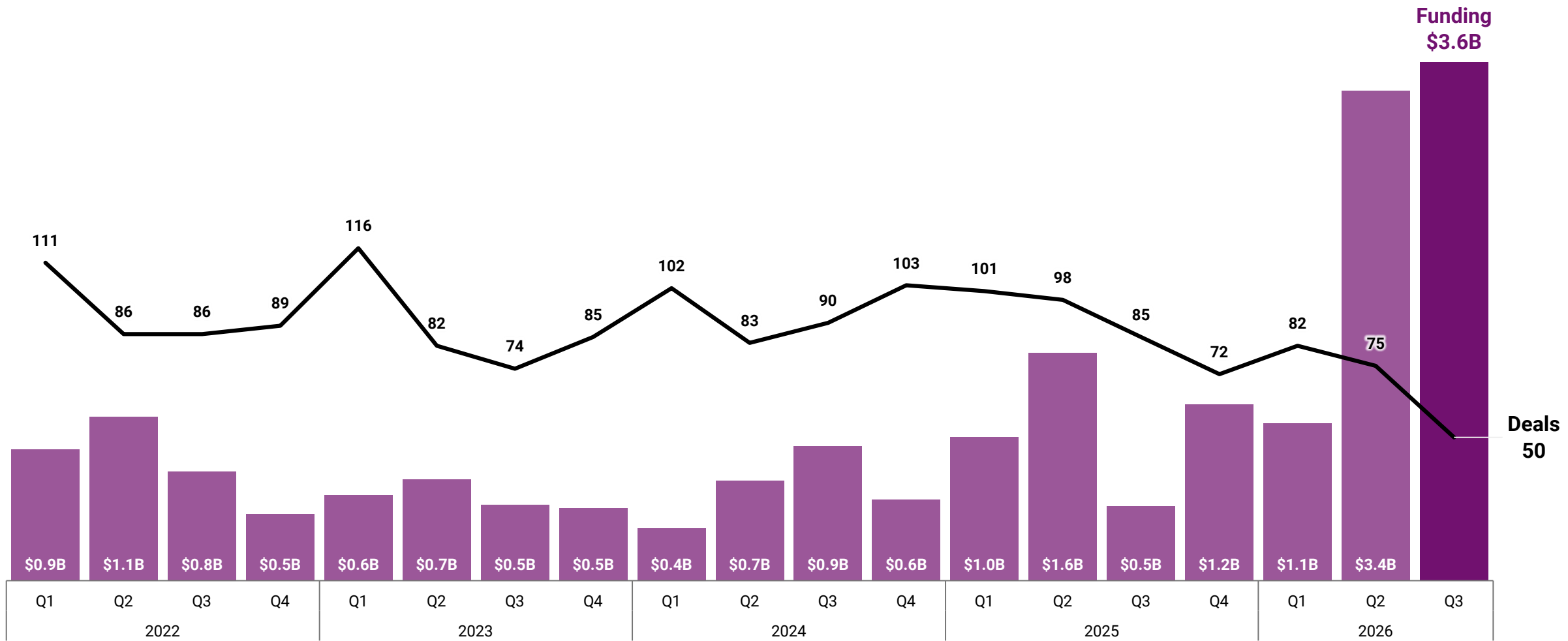
Company		Round Amount	Round Date	Round Valuation	Select Investors
1	<u>Nscale</u>	\$2.4B	Convertible Note 2026-09-25	N/A	Third Point, 8090 Industries, Citadel, Abu Dhabi Investment Council, Apollo
2	<u>Fluidstack</u>	\$1.5B	Series B 2026-09-03	\$18.0B	Jane Street Group, Situational Awareness, Google
3	<u>Olix</u>	\$312M	Series B 2026-08-03	\$3.3B	Fundomo, Hummingbird Ventures, Arm, Crane Venture Partners, Creandum
4	<u>Kraken Technology Group</u>	\$175M	Series B 2026-07-09	\$1.0B	DTCP, NATO Innovation Fund, National Security Strategic Investment Fund, BOKA Capital
5	<u>Humanoid</u>	\$152M	Series A 2026-07-17	\$1.4B	Prime Movers Lab, Aglae Ventures, Bosch, Fubon Venture Capital, Schaeffler Group



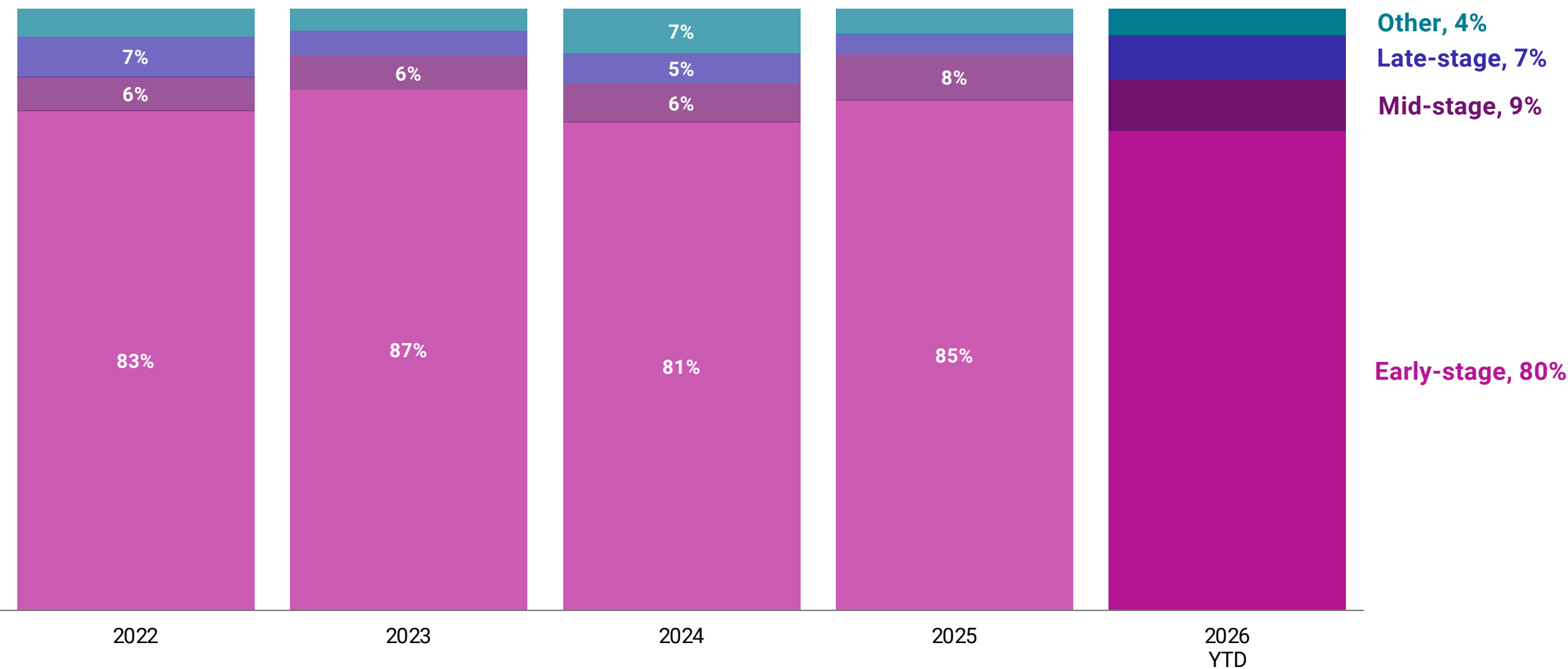
Europe | Q3 2026

Germany

Quarterly funding & deals



Annual percent of deals by deal stage



Germany: Top equity deals in Q3'26

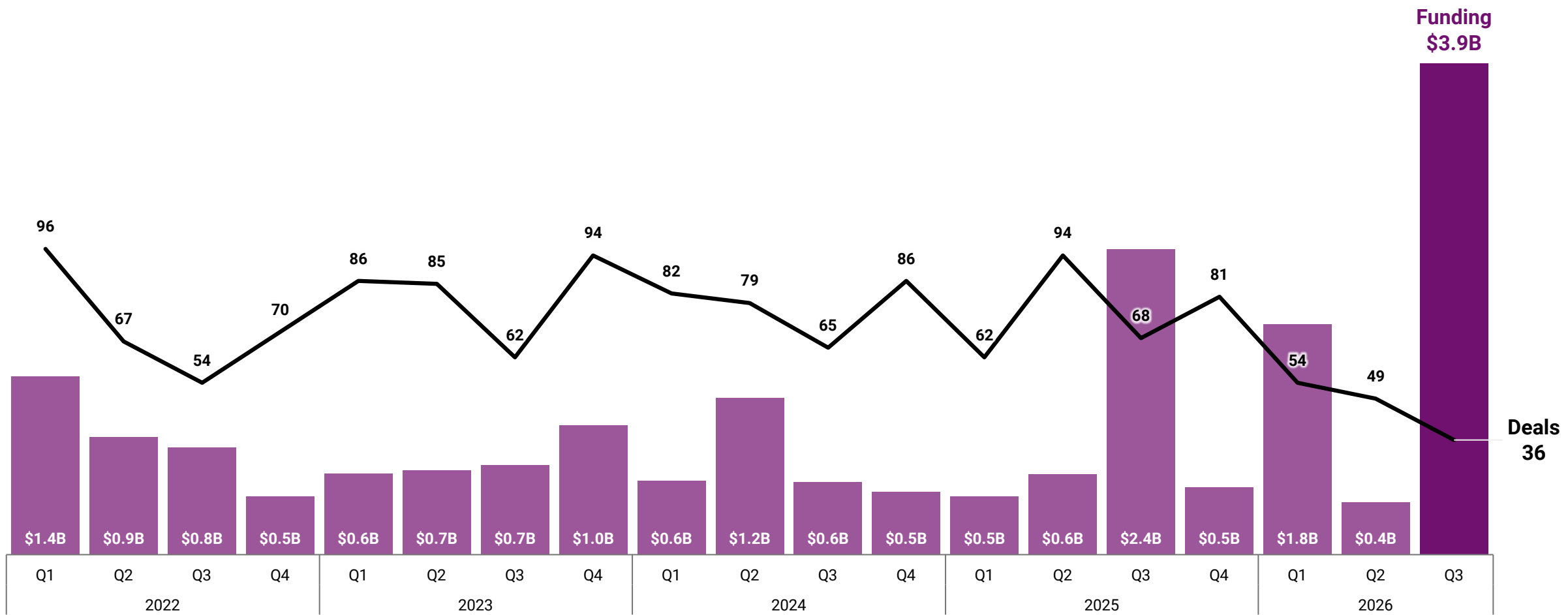
Company		Round Amount	Round Date	Round Valuation	Select Investors
1	<u>Helsing</u>	\$1.8B	Series E 2026-07-13	\$18.0B	Dragoneer, Lightspeed, General Catalyst, Plural, CPP Investments
2	<u>Quantum Systems</u>	\$1.2B	Series D 2026-07-01	\$8.0B	Advent International, Airbus, Blackstone, Noteus Partners, Balderton Capital
3	<u>Even Realities</u>	\$150M	Series A 2026-07-06	\$1.0B	Meituan, Tencent
4	<u>Noxtua</u>	\$115M	Series C 2026-09-23	N/A	MANZ
5	<u>NavVis</u>	\$85M	Series D 2026-08-06	N/A	The Jordan Company, Cipio Partners, Kozo Keikaku Engineering, Yttrium



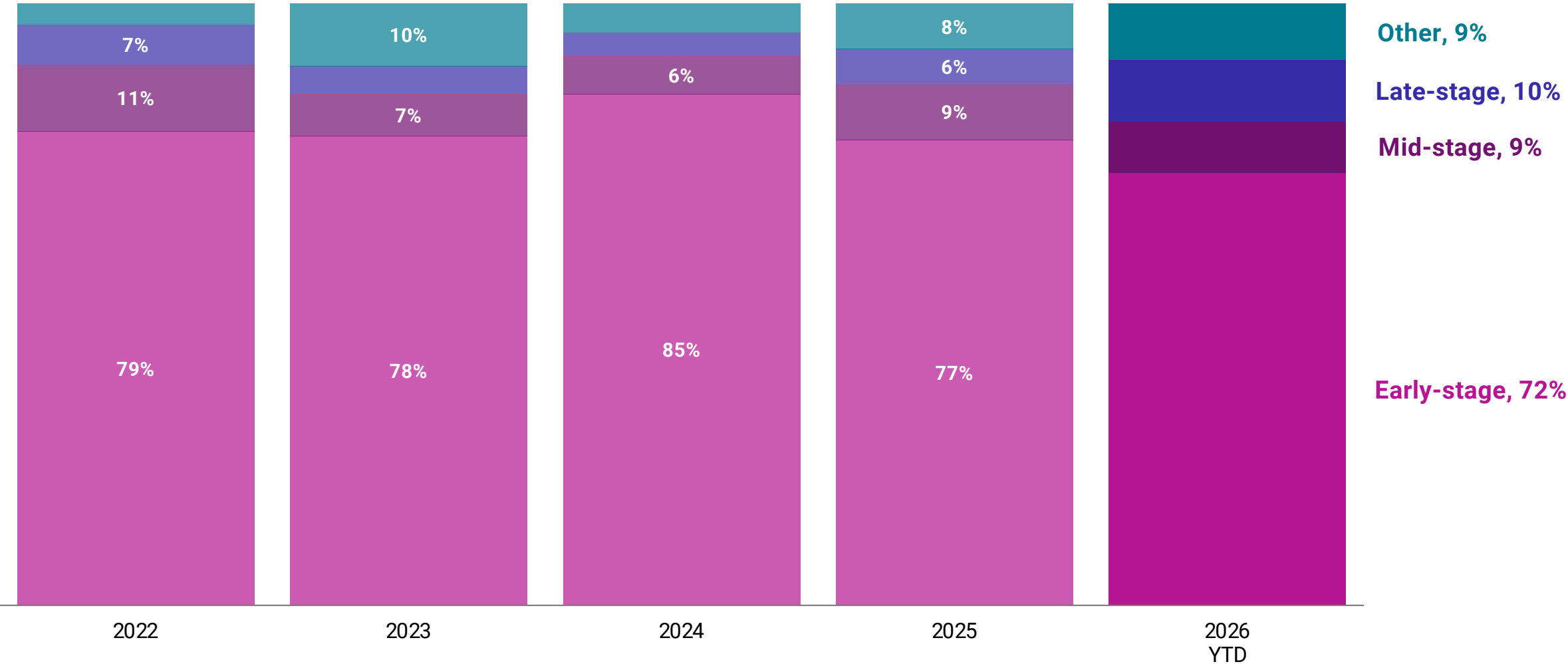
Europe | Q3 2026

France

Quarterly funding & deals



Annual percent of deals by deal stage



France: Top equity deals in Q3'26

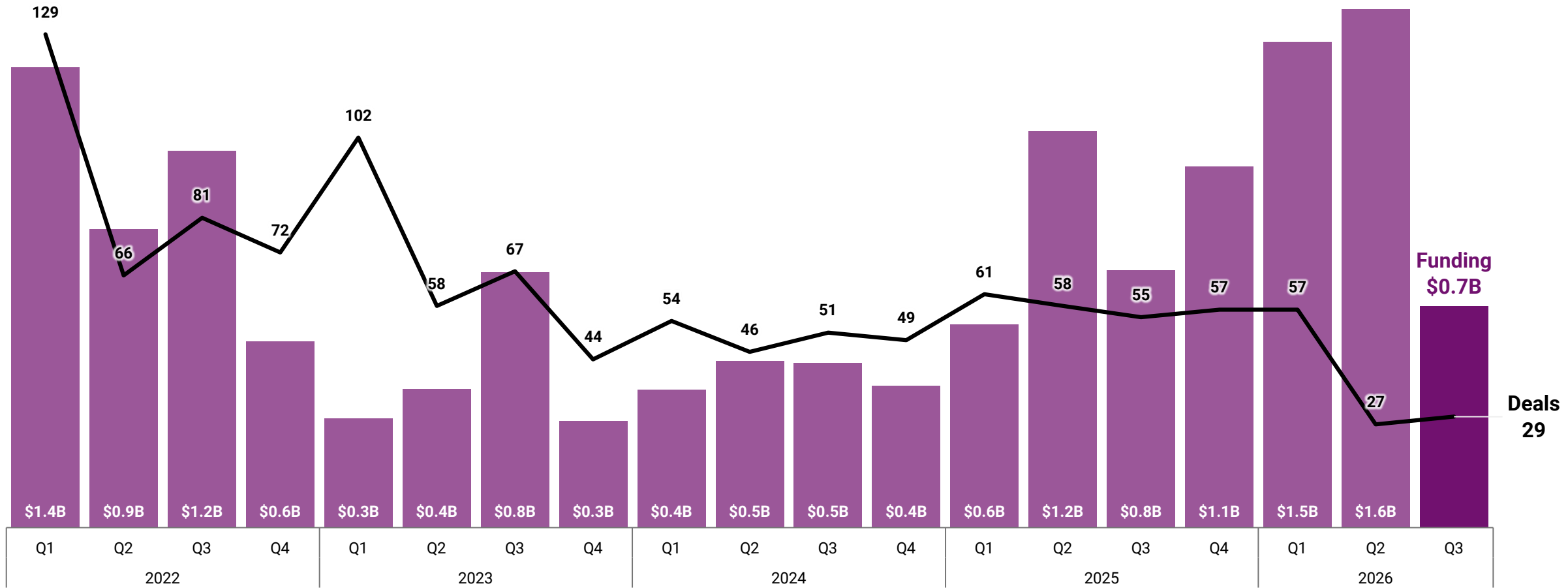
	Company	Round Amount	Round Date	Round Valuation	Select Investors
1	<u>Mistral</u>	\$3.5B	Series D 2026-09-08	\$24.4B	EQT, PSG, Samsung, Andreessen Horowitz, General Catalyst
2	<u>Corma</u>	\$60M	Seed VC 2026-08-10	N/A	Sequoia Capital, Coatue, Khosla Ventures
3	<u>Implicity</u>	\$41M	Series B 2026-09-09	N/A	Five Arrows Capital Partners, IRIS
4	<u>Biolevate</u>	\$34M	Series A 2026-09-21	N/A	Orange Ventures, RAISE, EQT Ventures, MSD Global Health Innovation Fund, Station F
5	<u>Arlequin</u>	\$33M	Series A 2026-09-10	N/A	OTB Ventures, Redalpine Venture Partners, 10x Founders, Vsquared Ventures, Bpifrance



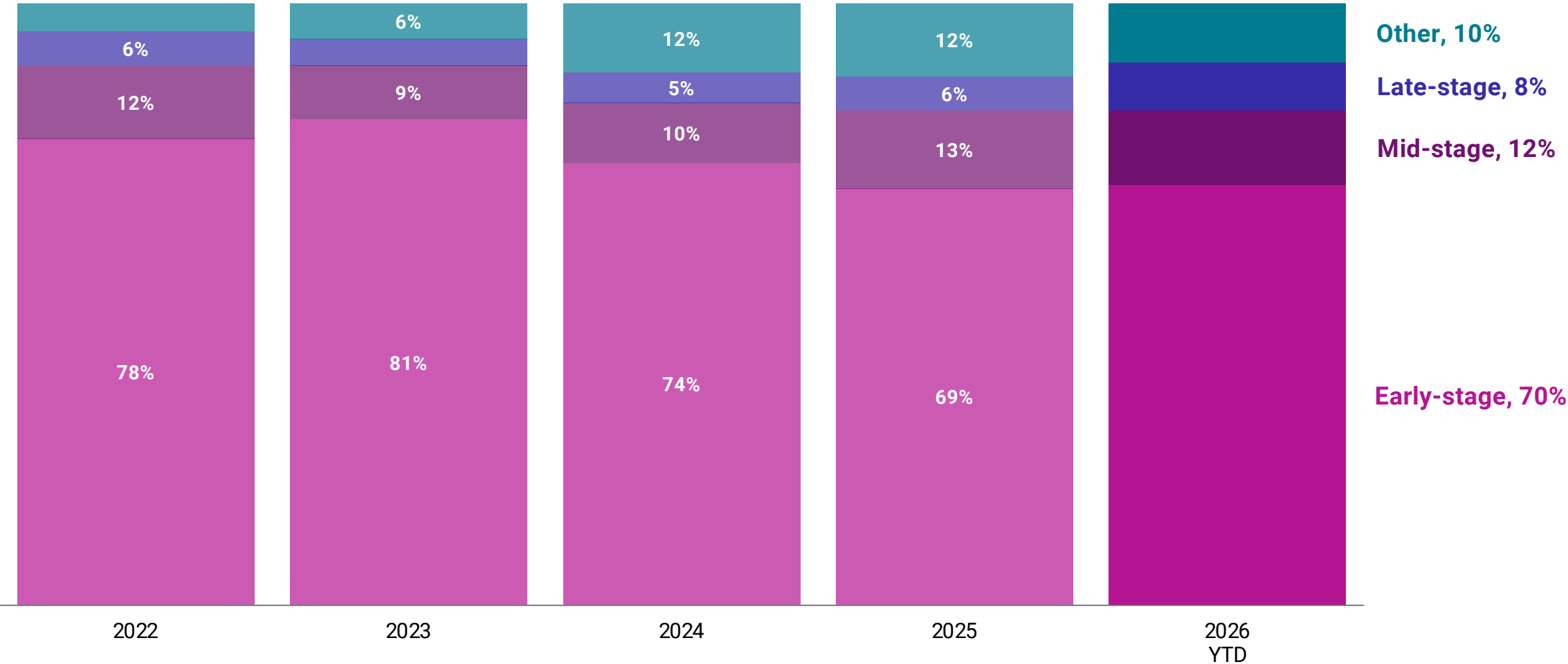
Europe | Q3 2026

Israel

Quarterly funding & deals



Annual percent of deals by deal stage



Israel: Top equity deals in Q3'26

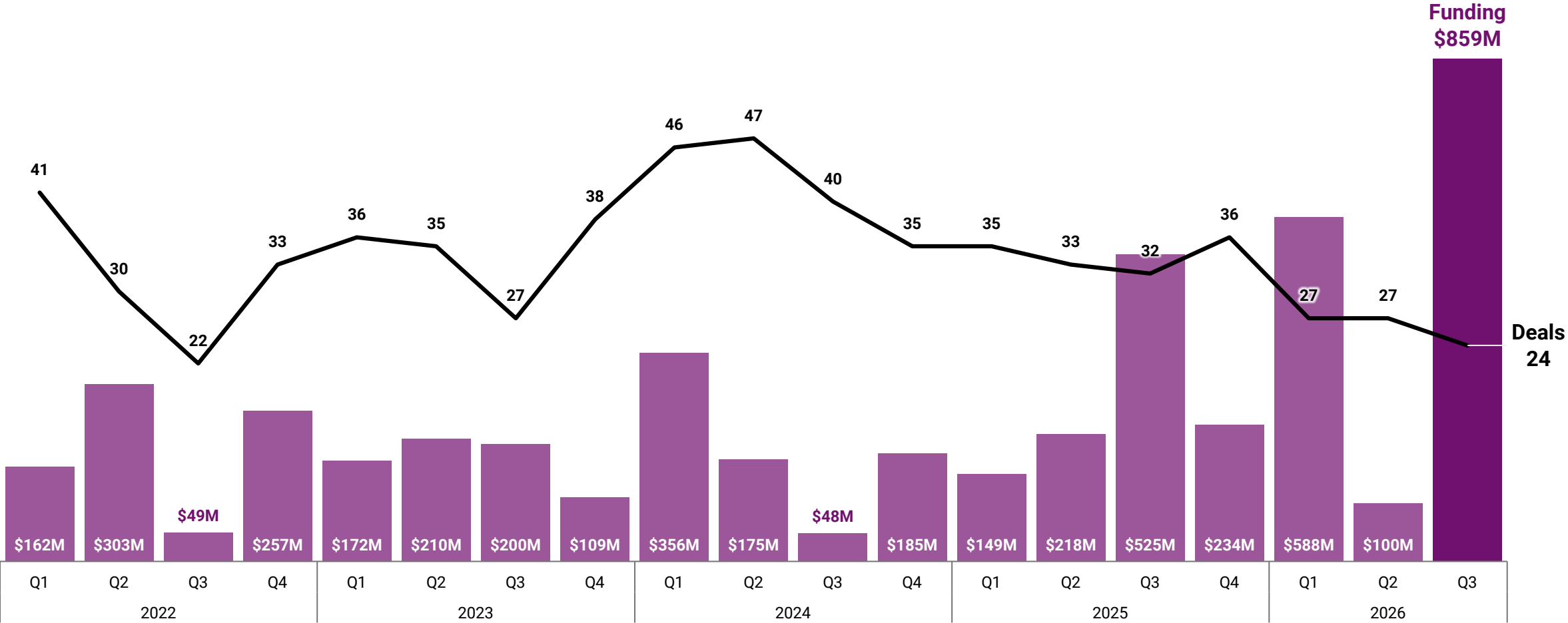
	Company	Round Amount	Round Date	Round Valuation	Select Investors
1	<u>Buildots</u>	\$130M	Series E 2026-09-14	N/A	O.G. Venture Partners, Lightspeed, Avigdor Willenz, Intel Capital, Poalim Equity
2	<u>Zenity</u>	\$125M	Series C 2026-08-03	N/A	Norwest, DTCP, Intel Capital, Third Point Ventures, Vertex Ventures
3	<u>QuantHealth</u>	\$45M	Series B 2026-08-04	N/A	Qumra Capital, Sanofi Ventures, Shoni Health Ventures, Artofin, Bertelsmann Healthcare Investments
4	<u>AITAN</u>	\$41M	Venture Capital 2026-09-02	N/A	Deep33 Ventures, Dell Technologies Capital, Benjamin Ling, Gokul Rajaram, Kevin Weil
5	<u>AIR</u>	\$40M	Seed VC 2026-09-01	N/A	Greenoaks, Netz Capital Management, Swish Ventures, Anne Neuberger, Ofir Ehrlich
5	<u>Guardio</u>	\$40M	Series B 2026-09-03	\$1.1B	Cerca Partners, Emerge Ventures, ION Crossover Partners, Union Tech Ventures, Vintage Investment Partners



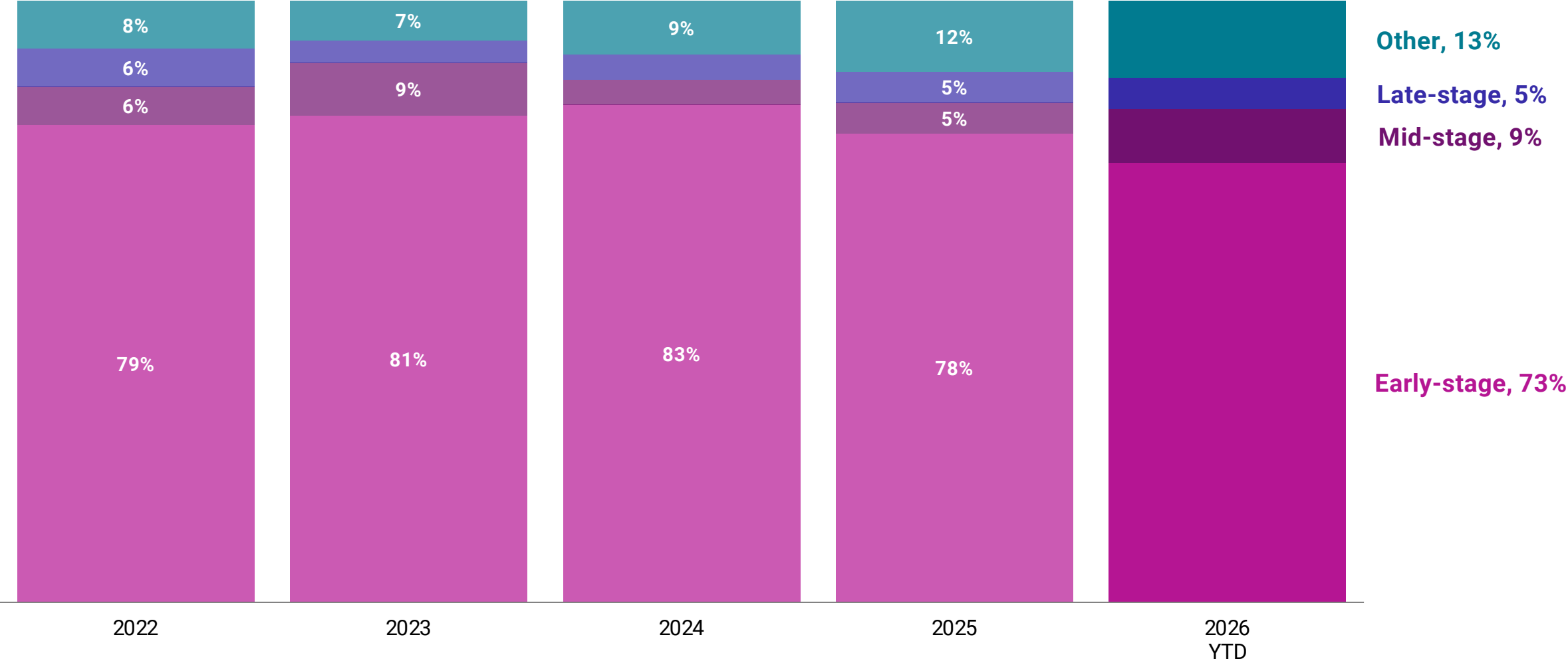
Europe | Q3 2026

Netherlands

Quarterly funding & deals



Annual percent of deals by deal stage



Netherlands: Top equity deals in Q3'26

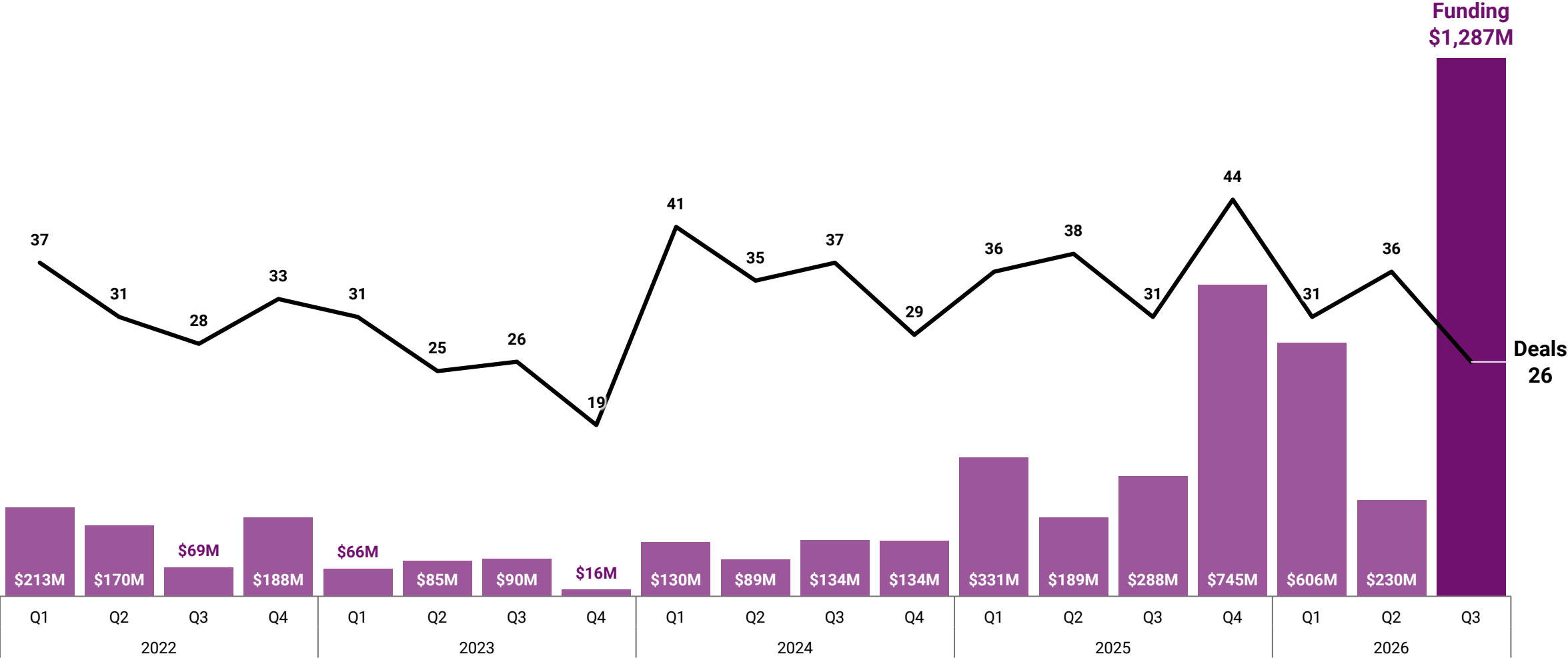
	Company	Round Amount	Round Date	Round Valuation	Select Investors
1	<u>Wonderful</u>	\$550M	Series C 2026-09-02	\$5.0B	Insight Partners, Bessemer Venture Partners, Index Ventures, Institutional Venture Partners, Salesforce Ventures
2	<u>Euclyd</u>	\$231M	Series A 2026-09-15	N/A	EQT, Innovation Industries, Samsung Ventures, Somerset Capital Partners, Brabant Development Agency
3	<u>Monumental</u>	\$32M	Series B 2026-07-15	N/A	Khosla Ventures, Hummingbird Ventures, Plural
4	<u>NovaGen Group</u>	\$10M	Private Equity 2026-09-17	N/A	GeoNova Capital
5	<u>Neno</u>	\$8M	Seed VC 2026-08-25	N/A	AlleyCorp, Firstminute Capital, Motive Partners



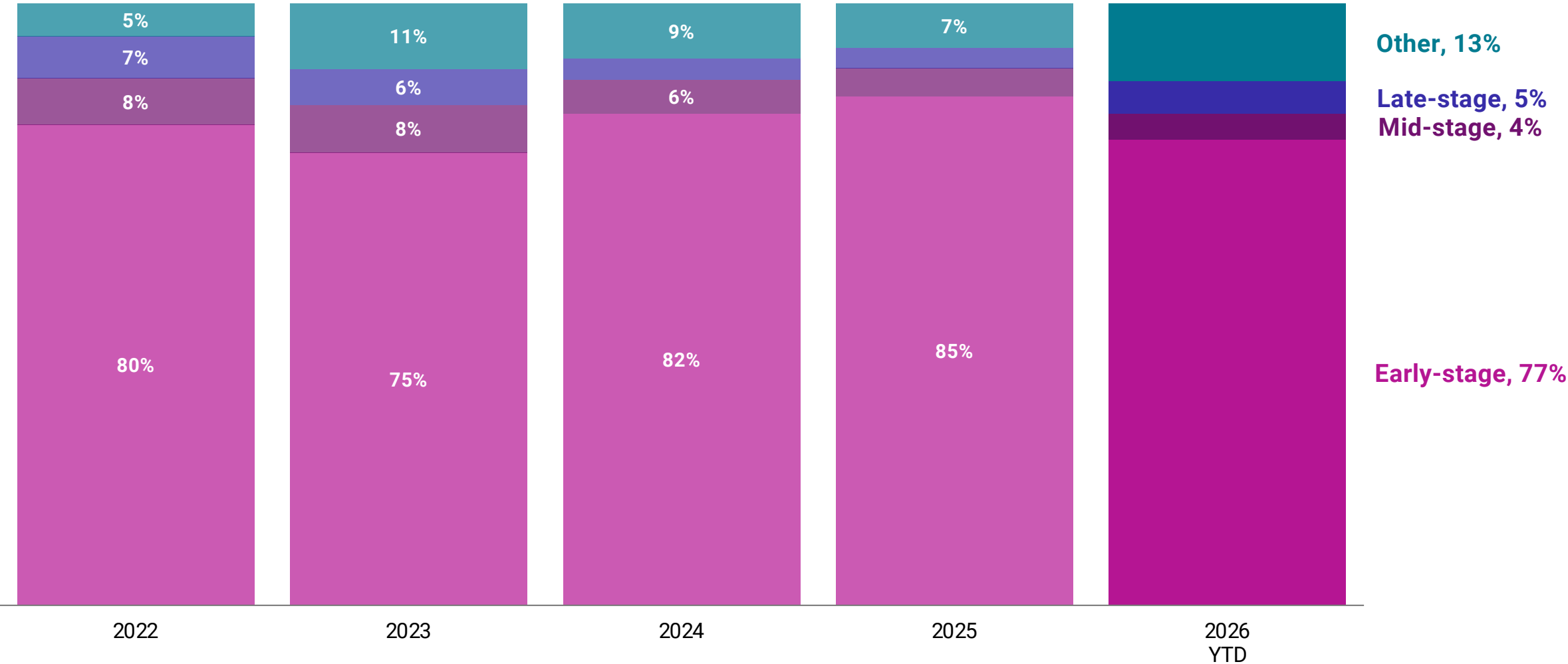
Europe | Q3 2026

Sweden

Quarterly funding & deals



Annual percent of deals by deal stage



Sweden: Top equity deals in Q3'26

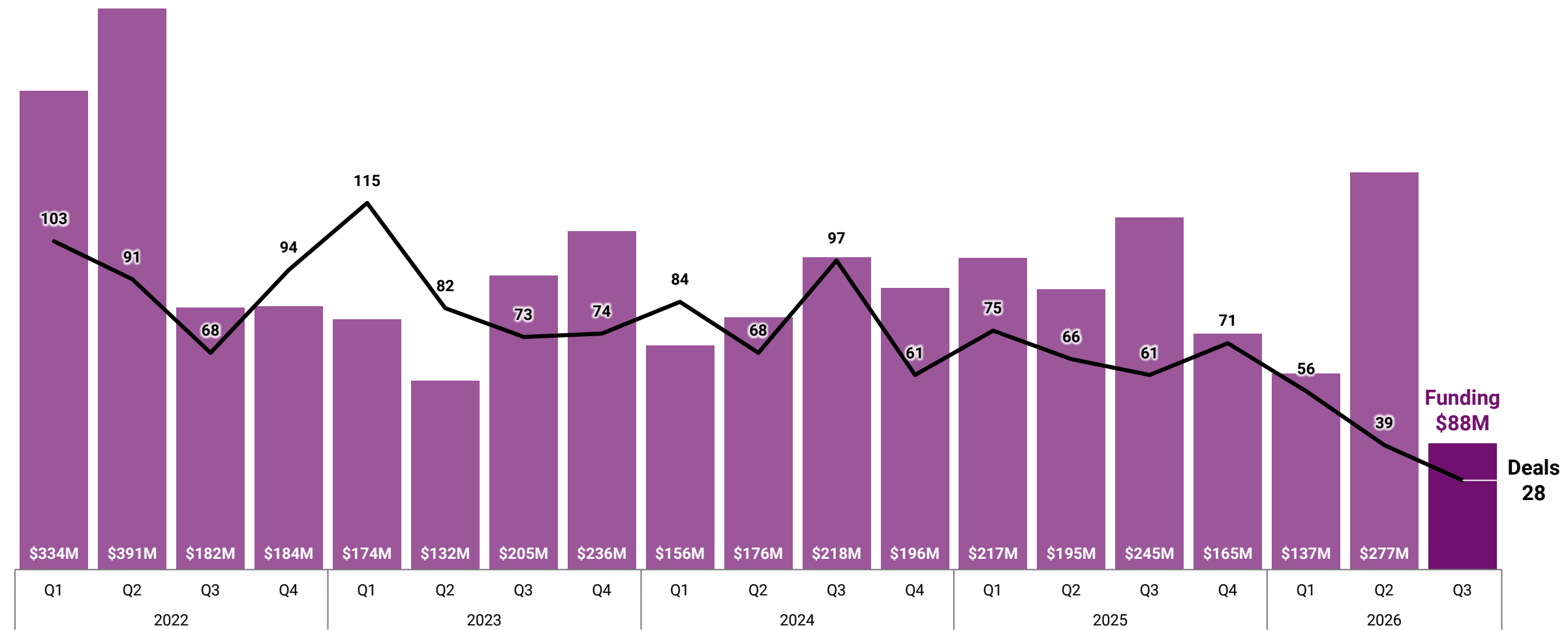
	Company	Round Amount	Round Date	Round Valuation	Select Investors
1	<u>Neko Health</u>	\$700M	Series C 2026-07-15	\$7.0B	Lightspeed, O.G. Venture Partners, General Catalyst, Atomico, Lakestar
2	<u>Lovable</u>	\$400M	Series C 2026-08-12	\$13.3B	EQT, Menlo Ventures, Accel, Salesforce Ventures, Antler Sweden
3	<u>Tandem</u>	\$100M	Series B 2026-09-13	N/A	EQT, Amino Collective, Kinnevik, Northzone, Visionaries Club
4	<u>Quartr</u>	\$18M	Series B 2026-08-10	\$200M	Altos Ventures, SEB Venture Capital
5	<u>IPercept</u>	\$17M	Series A 2026-09-28	N/A	2150, Isogon Ventures, AI.FUND, J12, Luminar Ventures
5	<u>eComID</u>	\$17M	Seed VC 2026-08-25	N/A	Systemiq Capital, Anaheta Berenberg-Consbruch, H&M Group Ventures, Madeleine Persson



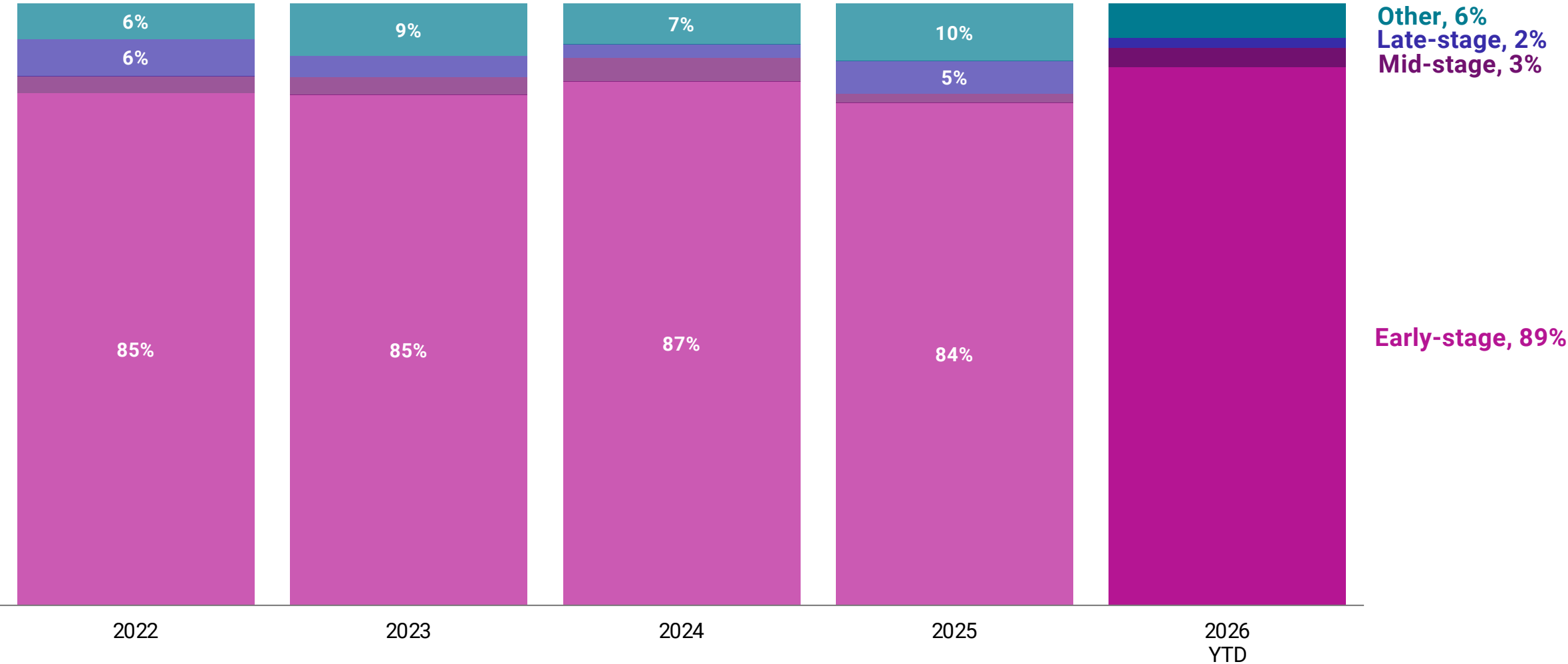
Geographic Trends | Q3 2026

LatAm Trends

Quarterly funding & deals



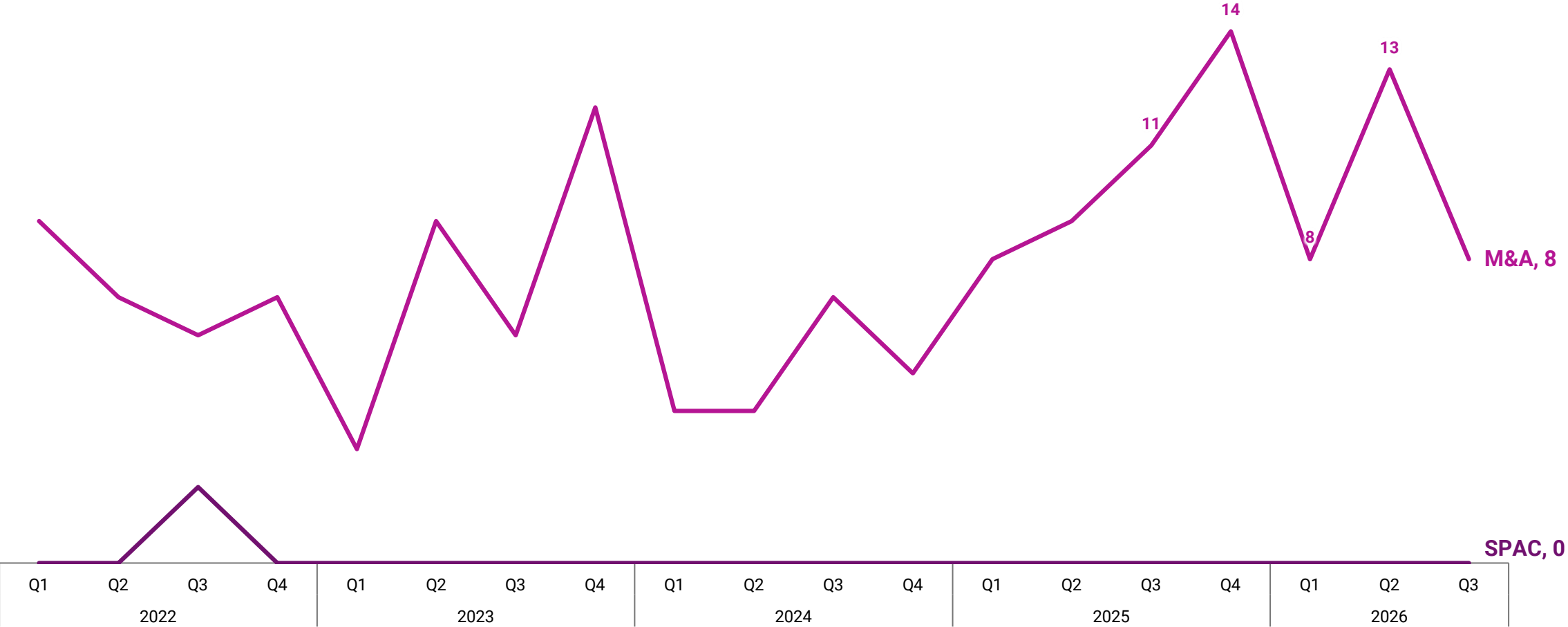
Annual percent of deals by deal stage



LatAm: Top equity deals in Q3'26

	Company	Round Amount	Round Date	Round Valuation	Select Investors	Country
1	<u>Aviva</u>	\$18M	Series A 2026-07-06	N/A	Valor Capital Group, IDB Lab, IGNIA, Krealo, Newtopia VC	Mexico
2	<u>Jusfy</u>	\$16M	Series A 2026-07-21	N/A	Quona, Thomson Reuters Ventures, FJ Labs, MAYA Capital, SaaSholic	Brazil
3	<u>Primero</u>	\$12M	Seed VC 2026-08-25	N/A	General Catalyst, Kaszek, 8VC, Conviction Partners, Definition Capital	Mexico
4	<u>Magnar</u>	\$8M	Series A 2026-09-07	N/A	6Degrees Capital, Hi Ventures, Carey, Platanus, Beccar Varela	Chile
5	<u>Brendi</u>	\$7M	Series A 2026-07-11	N/A	Propel Venture Partners, Big Bets, Citrino Ventures, Norte Ventures, Daniel Silva	Brazil
6	<u>Netrin</u>	\$5M	Series A 2026-08-06	N/A	Insi	Brazil
7	<u>Pluggy</u>	\$4M	Series A 2026-08-26	N/A	DGF Investimentos, Y Combinator, B Venture Capital	Brazil
7	<u>Sharpi</u>	\$4M	Seed VC 2026-08-28	N/A	NXTP Ventures, ONEVC, MAYA Capital, Clocktower Technology Ventures	Brazil
9	<u>Abaco</u>	\$3M	Seed VC 2026-07-23	N/A	Innogen Capital, Alaya Capital, Caricaco Ventures, NAZCA	El Salvador
9	<u>Terra Genomics</u>	\$3M	Seed VC 2026-07-23	N/A	FundoPitanga, Boldt Capital Management	Brazil

Quarterly exits



LatAm: Top investors by company count in Q3'26

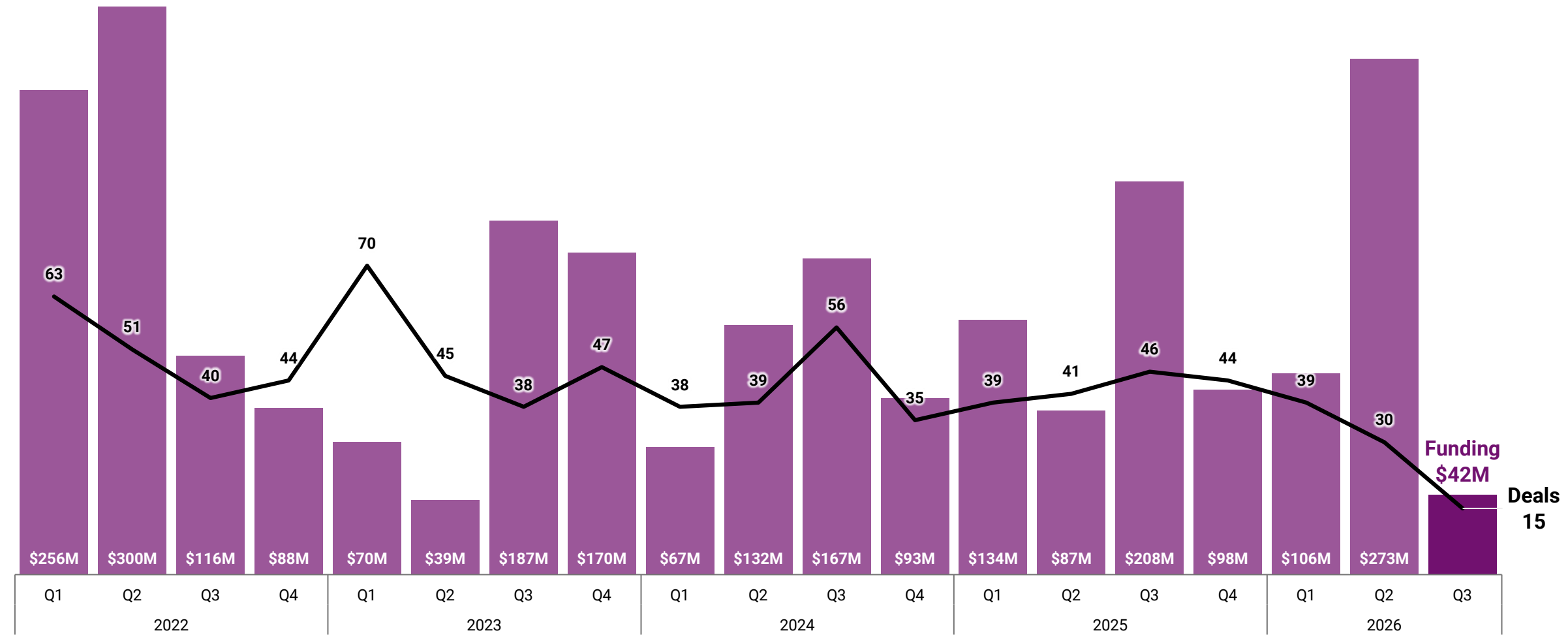
Investor	Company Count	Investor Group	Country
1 <u>Norte Ventures</u>	6	VC	Brazil
2 <u>Spectra Investment Group</u>	3	Private Equity	Brazil
3 <u>B Venture Capital</u>	2	VC	Brazil
3 <u>Fen Ventures</u>	2	VC	Chile
3 <u>Hi Ventures</u>	2	VC	Mexico
3 <u>Kaszek</u>	2	VC	Brazil
3 <u>Latitud</u>	2	VC	Brazil
3 <u>MAYA Capital</u>	2	VC	Brazil
3 <u>NXTP Ventures</u>	2	VC	Argentina
3 <u>SaaSholic</u>	2	VC	Brazil



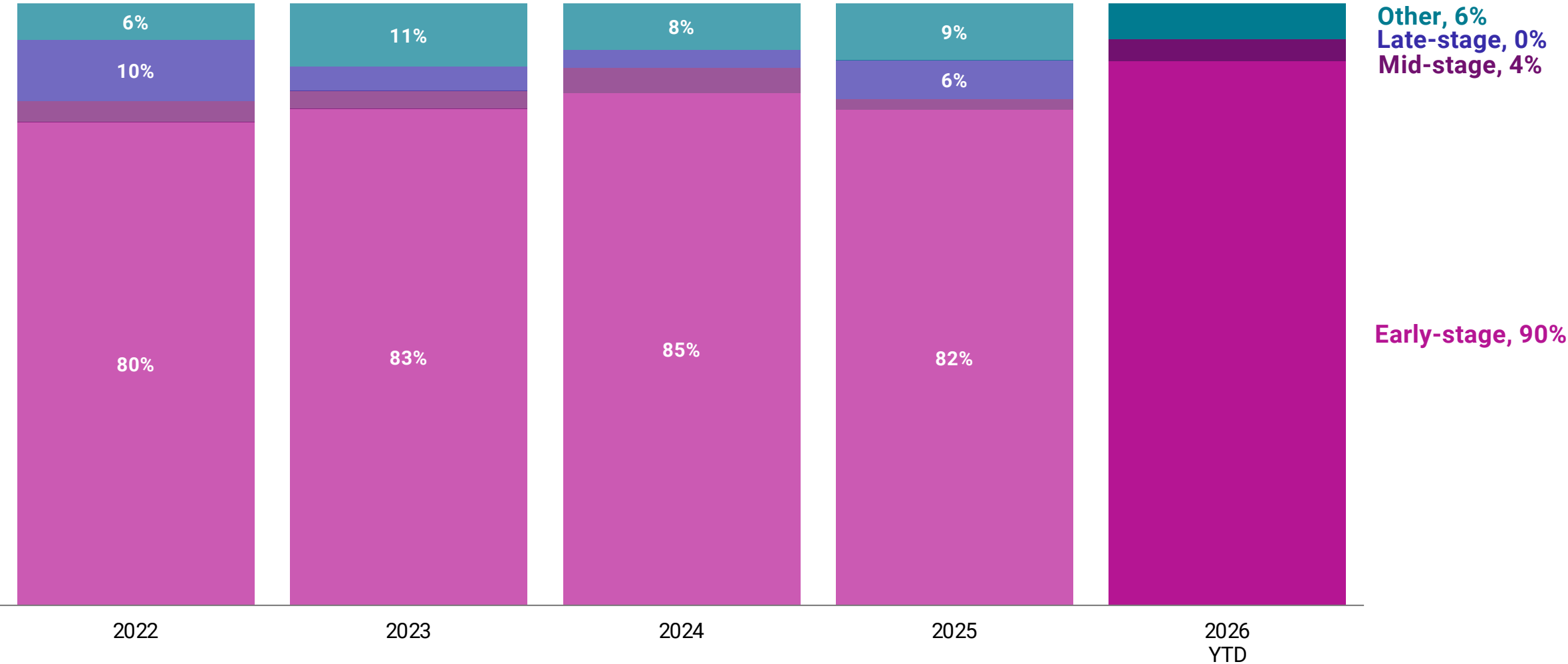
LatAm | Q3 2026

Brazil

Quarterly funding & deals



Annual percent of deals by deal stage



Brazil: Top equity deals in Q3'26

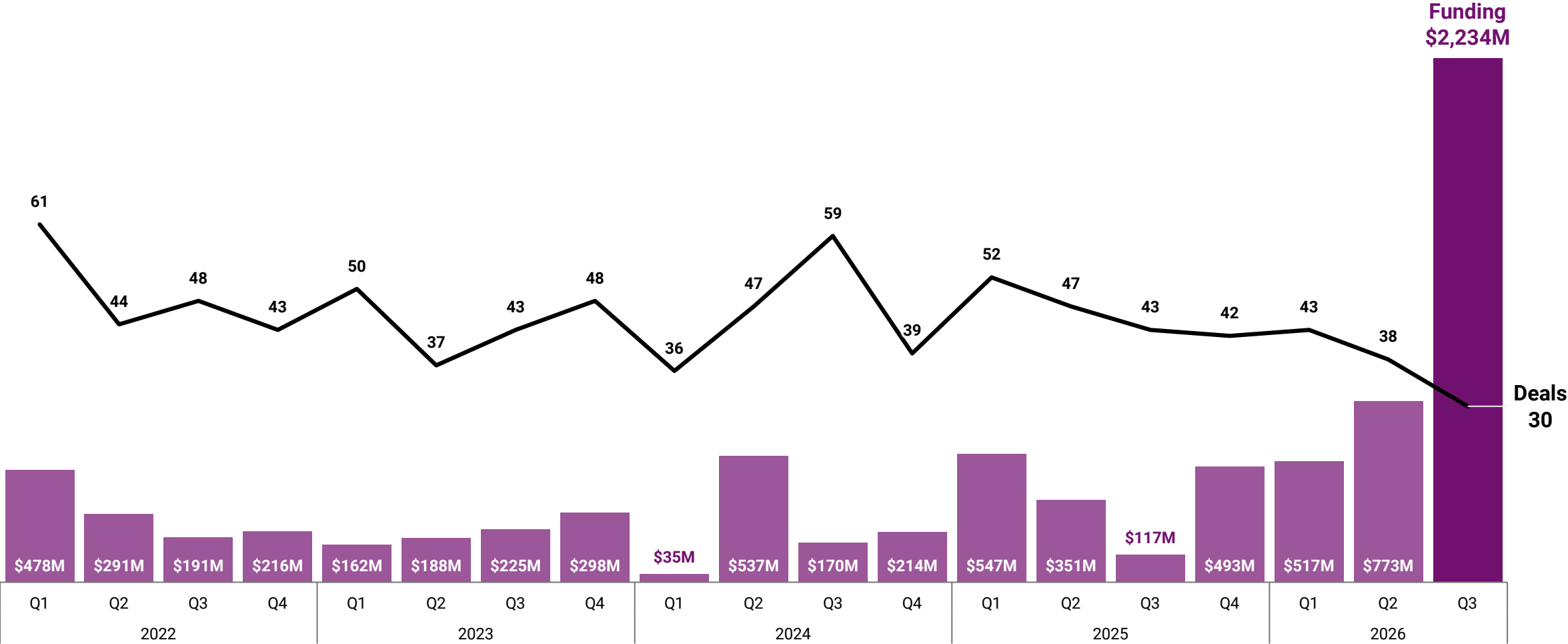
Company		Round Amount	Round Date	Round Valuation	Select Investors
1	<u>Jusfy</u>	\$16M	Series A 2026-07-21	N/A	Quona, Thomson Reuters Ventures, FJ Labs, MAYA Capital, SaaSholic
2	<u>Brendi</u>	\$7M	Series A 2026-07-11	N/A	Propel Venture Partners, Big Bets, Citrino Ventures, Norte Ventures, Daniel Silva
3	<u>Netrin</u>	\$5M	Series A 2026-08-06	N/A	Insi
4	<u>Pluggy</u>	\$4M	Series A 2026-08-26	N/A	DGF Investimentos, Y Combinator, B Venture Capital
4	<u>Sharpi</u>	\$4M	Seed VC 2026-08-28	N/A	NXTP Ventures, ONEVC, MAYA Capital, Clocktower Technology Ventures



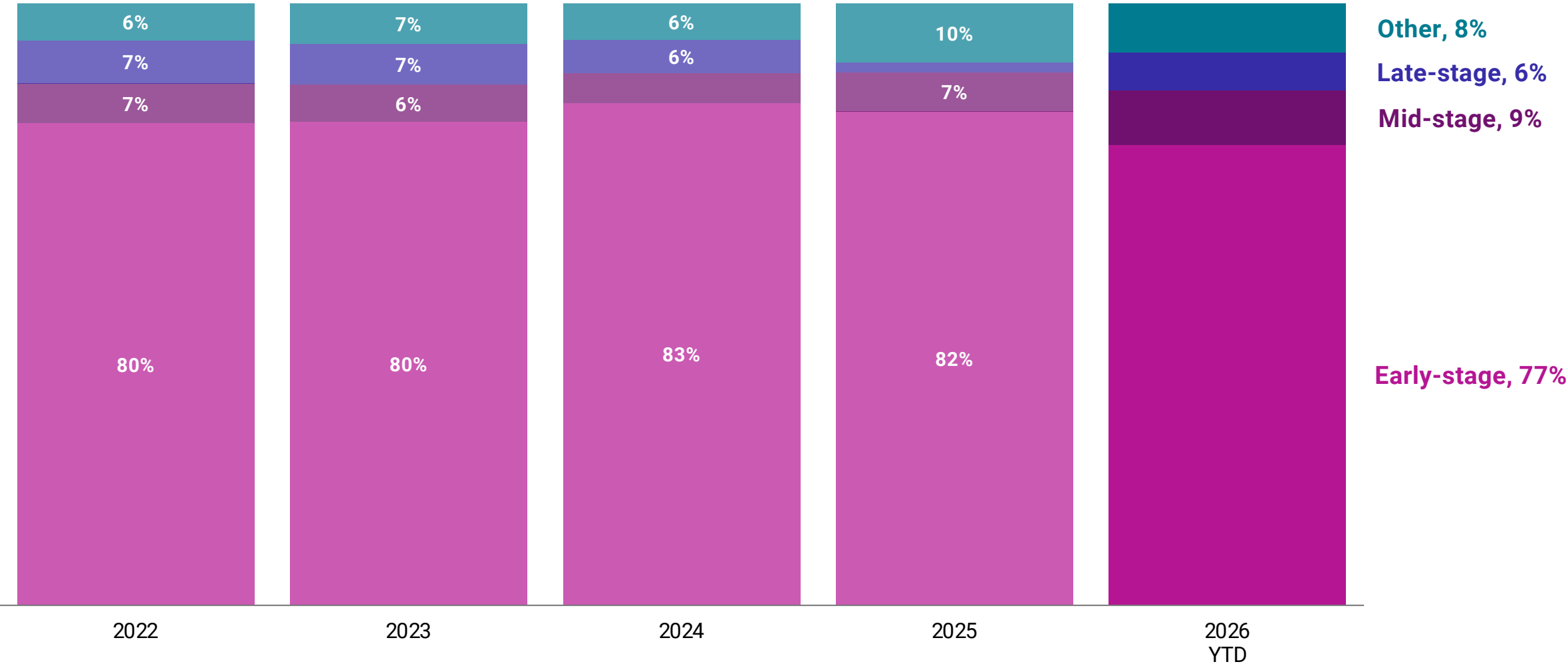
Geographic Trends | Q3 2026

Oceania Trends

Quarterly funding & deals



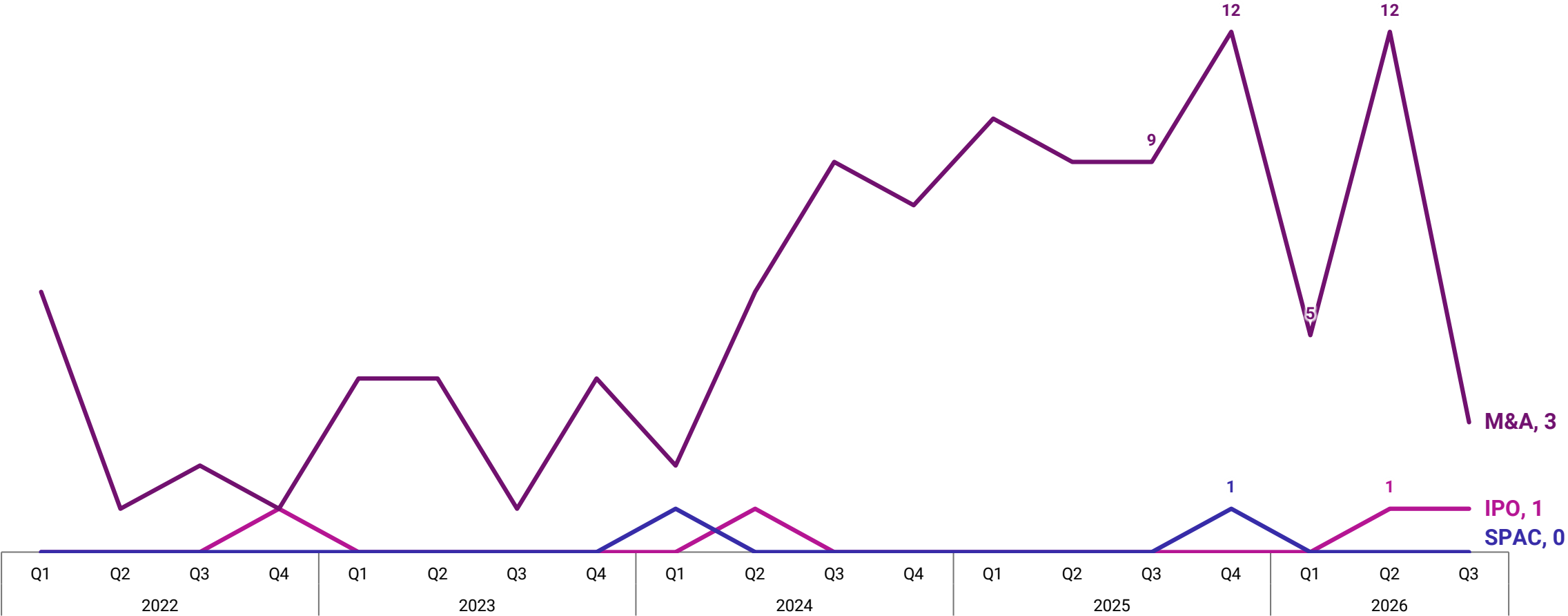
Annual percent of deals by deal stage



Oceania: Top equity deals in Q3'26

	Company	Round Amount	Round Date	Round Valuation	Select Investors	Country
1	<u>Firmus</u>	\$2.0B	Venture Capital 2026-08-07	\$10.5B	Blackstone, Coatue, Maas Group, NVIDIA, Jane Street Group	Australia
2	<u>Heidi</u>	\$100M	Series C 2026-09-22	\$900M	Blackbird, Headline, Phoenix Court, Point72 Ventures	Australia
3	<u>Gridsight</u>	\$26M	Series B 2026-09-01	N/A	Insight Partners, Aera VC, AirTree Ventures, Energy Transition Ventures, Galvanize	Australia
4	<u>HEO</u>	\$25M	Series B 2026-09-21	N/A	Beaten Zone Venture Partners, AirTree Ventures, Paspalis Capital, Salus Ventures, Dcode Capital	Australia
5	<u>Emesent</u>	\$10M	Convertible Note 2026-07-02	N/A	Main Sequence, Hostplus, NGS Super, Orion Resource Partners, QIC Ventures	Australia
6	<u>Alloy</u>	\$8M	Seed VC 2026-08-12	\$80M	Square Peg Capital, AirTree Ventures, Blackbird Ventures, Skip Capital	Australia
6	<u>Apate</u>	\$8M	Seed VC 2026-08-31	N/A	Lobby Capital, Investible, OIF Ventures, Baobab Ventures, Concept Ventures	Australia
8	<u>Metacognition</u>	\$7M	Pre-Seed 2026-09-10	N/A	Main Sequence	Australia
9	<u>RealGo</u>	\$6M	Seed VC 2026-09-07	N/A	Greenwood Global Capital, Infinite Alliance, UZ Capital	Australia
10	<u>BioScout</u>	\$5M	Seed VC 2026-08-06	N/A	Astanor, Demea Sustainable Investments, Artesian VC, GrainInnovate, Hort Innovation	Australia
10	<u>Wellumio</u>	\$5M	Seed VC 2026-07-23	N/A	Movac, Outset Ventures, Snowball Effect, Bioshore Ventures, Jumpspace Ventures	New Zealand

Quarterly exits



Oceania: Top investors by company count in Q3'26

	Investor	Company Count	Investor Group	Country
1	<u>Blackbird Ventures</u>	5	VC	Australia
2	<u>AirTree Ventures</u>	3	VC	Australia
2	<u>Artesian VC</u>	3	VC	Australia
2	<u>Firemark Ventures</u>	3	CVC	Australia
5	<u>GrainInnovate</u>	2	VC	Australia
5	<u>Icehouse Ventures</u>	2	VC	New Zealand
5	<u>Main Sequence</u>	2	CVC	Australia
5	<u>Movac</u>	2	VC	New Zealand
5	<u>NZVC</u>	2	VC	New Zealand
5	<u>Pacific Channel</u>	2	VC	New Zealand
5	<u>Purpose Ventures</u>	2	VC	Australia
5	<u>Quidnet Ventures</u>	2	VC	New Zealand
5	<u>TEN13</u>	2	VC	Australia

Report Methodology

The data in this report is as of 10/1/2026. You can download the most up-to-date 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. Companies without a confirmed headquarters location are included in global figures but excluded from regional breakdowns — per-region totals may not sum to the global total.

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.