THE GLOBAL FINTECH REPORT: 2016 IN REVIEW

A comprehensive, data-driven look at global financial technology investment trends, top deals, active investors, and corporate activity.

February 15, 2017
The technology market intelligence platform.

CB Insights software lets you predict, discuss, and communicate emerging technology trends using data in ways that are beyond human cognition.
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Pat Grady
Sequoia Capital, Partner
“ACCORDING TO CB INSIGHTS…”

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CB INSIGHTS NEWS MENTIONS PER YEAR
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WHAT THIS REPORT COVERS

While fintech covers a diverse array of companies, business models, and technologies, companies generally fall into several key verticals, including:

**Lending tech:** Lending companies on the list include primarily peer-to-peer lending platforms as well as underwriter and lending platforms using machine learning technologies and algorithms to assess creditworthiness.

**Payments/billing tech:** Payments and billing tech companies span from solutions to facilitate payments processing to payment card developers to subscription billing software tools.

**Personal finance/wealth management:** Tech companies that help individuals manage their personal bills, accounts and/or credit, as well as manage their personal assets and investments.

**Money transfer/remittance:** Money transfer companies include primarily peer-to-peer platforms to transfer money between individuals across countries.

**Blockchain/bitcoin:** Companies here span key software or technology firms in the distributed ledger space, ranging from bitcoin wallets to security providers to sidechains.

**Institutional/capital markets tech:** Companies either providing tools to financial institutions such as banks, hedge funds, mutual funds, or other institutional investors. These range from alternative trading systems to financial modeling and analysis software.

**Equity crowdfunding:** Platforms that allow a collection of individuals to provide monetary contributions for projects or companies provisioned in the form of equity.

**Insurance tech:** Companies creating new underwriting, claims, distribution and brokerage platforms, enhanced customer experience offerings, and software-as-a-service to help insurers deal with legacy IT issues.
SUMMARY OF FINDINGS

VC-BACKED FINTECH COMPANIES RAISE $12.7B ACROSS 836 DEALS IN 2016: Global investment to venture-backed fintech companies retreated from 2015’s high. On a year-over-year basis, funding to VC-backed fintech companies fell 13%. Deals dropped 1%.

22 FINTECH UNICORNS GLOBALLY VALUED AT $74B: The United States counts 11 of the 22 billion-dollar fintech companies, Europe counts four, while Asia counts seven not including the financial affiliates of China internet juggernauts JD.com and Alibaba.

FINTECH MEGA-ROUNDS HIT NEW LOW IN Q4’16: After starting the year with nine $50M+ fintech rounds in Q1’16, North America saw one-third the amount of mega-rounds in Q4’16. Europe saw zero $50M+ VC-backed fintech rounds for the fourth straight quarter, while Asia fintech mega-rounds fell to a five-quarter low.

EUROPE FINTECH DEAL ACTIVITY REACHES FIVE-YEAR HIGH: In 2016, European VC-backed fintech companies raised $1.2B across 179 deals. While funding fell 25% on a year-over-year basis, European fintech deals rose 11% in 2016 and 124% compared to 2012’s total.

CHINA CATAPULTS ASIA FINTECH FUNDING TO $5.4B IN 2016: 2016 set a new record for VC-backed fintech companies in both deals and funding in Asia. Notably, Asia accounted for 43% of global funding in 2016 behind $4.6B to VC-backed fintech companies in China.

FINTECH DEALS IN THE US FALL BACK IN 2016: In the United States, VC-backed fintech companies saw a drop-off in both deals and funding in 2016 with $5.5B raised across 422 deals. Investment dollars fell 29% from 2015 highs, while deal count matched 2014’s tally.

500 STARTUPS, NEA, GENERAL CATALYST MOST ACTIVE INVESTORS IN FINTECH IN 2016: 500 Startups, New Enterprise Associates, and General Catalyst were the most active VCs in global fintech companies in 2016. The list also included several fintech-focused venture firms including Ribbit Capital, QED Investors, and Nyca Partners.

Note: Report focuses on all equity rounds to VC-backed fintech companies. This report does not cover companies funded solely by angels, private equity firms or any debt, secondary or line of credit transactions. All data is sourced from CB Insights. Page 66 details the rules and definitions we use.
In 2016, global VC-backed fintech startups raised $12.7 BILLION across 836 DEALS.
VC-backed fintech companies saw both deals and dollars retreat in 2016 from 2015’s highs. On a year-over-year basis, funding to VC-backed fintech companies fell 13%. Deals dropped 1%.
Deals to VC-backed fintech companies rose 7% on a quarterly basis in Q4’16. Global fintech funding ticked up 2% in Q4’16, but was off more than $2.4B from Q1’16’s high.
FINTECH SEED DEAL SHARE FALLS TO FIVE-QUARTER LOW IN Q4’16

Seed deal share fell below 30% in Q4’16 to hit a five-quarter low. Series D deal share rose to 7%, marking a five-quarter high.
EARLY-STAGE FINTECH COMPANIES RAISED $2B ACROSS 484 DEALS IN 2016


Early-stage deals fell 3%, while early-stage fintech funding increased 18% on an annual basis in 2016.
Median early-stage (Seed – Series A) deal size among VC-backed fintech companies in Q4’16 rose to a five-quarter high in Q4’16 to hit $2.8M. The Q4’16 median deal size was 27% higher than the same quarter last year.
The median late-stage fintech deal size in Q4’16 fell to $20.3M, a 12% drop on a quarterly basis.
VC-BACKED FINTECH COMPANIES SEE DEALS RISE IN NORTH AMERICA, EUROPE

After dropping in Q3’16, fintech deal share in Europe rebounded in Q4’16 and surpassed Asia deal activity for the quarter. North America fintech deals rose 8% on a quarterly basis in Q4’16 after falling for two consecutive quarters.
North America saw funding to VC-backed fintech companies rise 44% on a quarterly basis in Q4’16. Meanwhile, Asia fintech funding fell 42% in Q4’16 to its lowest level in 2016.

Europe continued to see fintech funding remain range-bound in Q4’16.
500 Startups, New Enterprise Associates, and General Catalyst were the most active VCs in global fintech companies in 2016. The list also included several fintech-focused venture firms including Ribbit Capital, QED Investors, and Nyca Partners.
Corporate participation in global VC-backed fintech deals didn’t see a notable shift in Q4’16 compared to the last two quarters.
Asia saw mega-round activity drop in Q4’16 after staying level for four consecutive quarters. After starting the year with nine $50M+ fintech rounds in Q1’16, North America saw one-third the amount of mega-rounds in Q4’16. Europe saw zero $50M+ VC-backed fintech rounds for the fourth straight quarter.
The US counts 11 of the 22 companies, while Asia counts seven, six of which are in China. China is also home to the financial affiliates of Alibaba and JD.com, last valued at $60B and $7.1B, respectively.
DEALS TO VC-BACKED INSURANCE TECH STARTUPS END YEAR ON HIGH

2016 started off with a bang for VC-backed insurance tech financing as Q1’16 registered $768M across 33 deals. Insurance tech deal activity in Q4’16 matched Q1’16’s high after rising for the second consecutive quarter.
After jumping to over $150M on the back of financings to Blockstream and Digital Asset Holdings, funding to blockchain and bitcoin startups fell to $69M in Q4'16 despite a slight rise in deals.
Investment dollars to VC-backed payments tech companies (online and mobile payments, point of sales systems) rose 19% on a quarterly basis in Q4'16. Deals fell slightly in Q4'16 after remaining flat for two consecutive quarters.
Over the last five quarters, Citigroup, Banco Santander, and Goldman Sachs or their corporate venture units, were tied for investment activity to VC-backed fintech companies.
On a year-over-year basis, private tech investments involving (re)insurer participation rose 49% in 2016 and 257% from 2014’s tally.
## NOTABLE FINTECH DEALS OUTSIDE CORE MARKETS

### Brazil

- **Nubank**
  - $80M (Series D // Q4’16)
  - Brazil
  - Investors: Founders Fund, Kaszek Ventures, Sequoia Capital, Tiger Global

- **Nubank**
  - $52M (Series C // Q1’16)
  - Brazil
  - Investors: Founders Fund, Kaszek Ventures, Sequoia Capital, Tiger Global

### Australia

- **MoneyMe**
  - $30M* (Venture // Q1’16)
  - Australia
  - Investors: Undisclosed investors

- **SocietyOne**
  - $19M (Series C // Q2’16)
  - Australia
  - Investors: Global Founders Capital, Reinventure, Australian Capital Equity, Consolidated Press Holdings

### South Africa

- **ZoonA**
  - $15M (Series B // Q3’16)
  - South Africa
  - Investors: Omidyar Network, 4Di Capital, ACCION

### Australia

- **Promisepay**
  - $10M (Series A // Q2’16)
  - Australia
  - Investors: Cultivation Capital, Rampersand, Reinventure

### New Zealand

- **Vend**
  - $9M (Series D // Q4’16)
  - New Zealand
  - Investors: Point Nine Capital, Square Peg Capital, Valar Ventures, Movac

### Chile

- **ComparaOnline**
  - $6M (Series C // Q3’16)
  - Chile
  - Investors: Kaszek Ventures, Ribbit Capital, Rise Capital, Endeavor Catalyst

### Brazil

- **Creditas**
  - $4.4M (Series A - II // Q2’16)
  - Brazil
  - Investors: Kaszek Ventures, Redpoint e ventures, Quona Capital, Frontier Investments Group

*Includes both debt and equity

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### NUBANK RAISES TWO LARGEST DEALS IN 2016 OUTSIDE OF NORTH AMERICA, EUROPE & ASIA

Brazil-based Nubank, which provides a zero-fee credit card couple to a personal finance-focused app, has raised nearly $235M in total funding. Other $10M+ deals to companies outside of Europe, Asia, and North America went to personal finance platform GuiaBolso and marketplace lending platform SocietyOne.
In 2016, US VC-backed fintech startups raised $5.5 BILLION across 422 DEALS.

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In the United States, VC-backed fintech companies saw a drop-off in both deals and funding in 2016 with $5.5B raised across 422 deals. Investment dollars fell 29% from 2015 highs, while deal count fell back to 2014 levels.
On a quarterly basis, VC-backed fintech companies in the US saw funding rise 44%.

Despite the funding dollar increase, fintech deals were 26% lower than the high of 133 deals set in Q1’16.
In Q4’16, seed-stage deal share to venture-backed US fintech companies fell to a 5-quarter low accounting for 23% of deals. Conversely, Series A deal-share reached a 5-quarter high taking 28% of deals in Q4’16.
In 2016, early-stage VC-backed fintech companies in the US raised $1.2B across 231 deals, a 5-year high in funding.

But US early-stage fintech deal activity dropped 11% year-over-year in 2016.
Median early-stage fintech deal size stood at $4M in Q4’16, a 5-quarter high and 100% increase on a quarterly basis over Q3’16.
Median late-stage fintech deal size reached $26.5M, a 21% increase over Q3’16, but a 30% drop compared to the same quarter a year ago.
The top 10 US VC-backed fintech deals in 2016 raised $1.46B in aggregate funding.

<table>
<thead>
<tr>
<th>Company</th>
<th>Round</th>
<th>State</th>
<th>Select investors</th>
</tr>
</thead>
<tbody>
<tr>
<td>Oscar</td>
<td>$400M (Series C // Q1'16)</td>
<td>New York</td>
<td>Thrive Capital, capitalG, Founders Fund, General Catalyst Partners, Khosla Ventures</td>
</tr>
<tr>
<td>Payoneer</td>
<td>$180M (Growth Equity // Q4'16)</td>
<td>New York</td>
<td>Susquehanna Growth Equity, Technology Crossover Ventures, 83North, Carmel Ventures</td>
</tr>
<tr>
<td>Clover</td>
<td>$160M (Series C // Q2'16)</td>
<td>California</td>
<td>First Round Capital, Sequoia Capital, Athyrium Capital Management, Greenoaks Capital</td>
</tr>
<tr>
<td>stripe</td>
<td>$150M (Series D // Q4'16)</td>
<td>California</td>
<td>General Catalyst Partners, capitalG, Sequoia Capital, Founders Fund, Khosla Ventures</td>
</tr>
<tr>
<td>PaySimple</td>
<td>$115M (Private Equity // Q4'16)</td>
<td>Colorado</td>
<td>Providence Equity Partners, Susquehanna Growth Equity</td>
</tr>
<tr>
<td>Metromile</td>
<td>$103M* (Series D // Q1'16)</td>
<td>California</td>
<td>Index Ventures, New Enterprise Associates, SV Angel, First Round Capital</td>
</tr>
<tr>
<td>Affirm</td>
<td>$100M (Series C // Q2'16)</td>
<td>California</td>
<td>Khosla Ventures, Lightspeed Venture Partners, a16z, Spark Capital</td>
</tr>
<tr>
<td>Betterment</td>
<td>$100M (Series E // Q1'16)</td>
<td>New York</td>
<td>Bessemer Venture Partners, Anthemis Group, Menlo Ventures,</td>
</tr>
<tr>
<td>bright HEALTH</td>
<td>$80M (Series A // Q2'16)</td>
<td>Minnesota</td>
<td>Bessemer Ventures Partners, New Enterprise Associates, Flare Capital Partners</td>
</tr>
<tr>
<td>StoneAge</td>
<td>$76M (Growth Equity // Q1'16)</td>
<td>Texas</td>
<td>FTV Capital</td>
</tr>
</tbody>
</table>

*Metromile raised a total of $153M in 2016 funding.
Corporates participated in nearly 1/4th of fintech deals in Q4’16.

Corporates participated in 24% of deals to US venture-backed fintech companies in Q4’16, as deal share involving corporates fell for the second consecutive quarter.
New Enterprise Associates was the most active VC investor in US-based fintech companies in 2016. Khosla Ventures and General Catalyst Partners rounded out the top three.
In Q4’16, California fintech companies raised $529M across 43 deals. Among the financings making up the largest deals in Q4’16 were Stripe’s $150M Series D and supply chain finance company BlueVine’s $49M Series D.
In Q4’16, New York VC-backed fintech companies raised $420M across 20 deals. Funding activity trended downward after Q3’16, but rose 175% on a quarterly basis in Q4’16.
Canadian VC-backed fintech companies raised $263M across 26 deals in 2016. Deal activity fell 19% on a year-over-year basis, while funding dropped 7%.

![Graph showing annual financing trends to VC-backed fintech companies from 2012 to 2016. The graph indicates a decrease in both deal activity and funding over the years.]
In 2016, European VC-backed fintech startups raised $1.2 BILLION across 179 DEALS.
EUROPEAN FINTECH DEAL ACTIVITY REACHES FIVE-YEAR HIGH IN 2016

In 2016, European VC-backed fintech companies raised $1.2B across 179 deals.

While funding fell 25% on a year-over-year basis, European fintech deals rose 11%.
European VC-backed fintech companies raised $272M across 44 deals in Q4’16. Still, fintech deals in the second half of the year were down 17% from the first six months of 2016, while funding decreased 28%.
Series A deal share in European fintech companies accounted for 25%+ of all deals for the third straight quarter. Seed deal share dropped slightly from 43% to 39% on a quarterly basis in Q4’16.
European VC-backed early-stage fintech companies raised $366M across 114 deals in 2016, a 5-year high in deal and funding activity.

Early-stage fintech activity in Europe increased 15% while funding increased 4% in 2016.
Early-stage median fintech deal size in Europe fell to $2.2M in Q4’16, a 27% decrease from Q3’16.
OVERALL MEDIAN DEAL SIZE DROPPED 32% IN Q4’16

Overall European median fintech deal size spiked in Q2’16, but has declined for two straight quarters to $3M in Q4’16.
While Europe did not see a venture-backed fintech company raise a $50M+ financing round in 2016, the top 10 VC-backed European fintech deals accounted for nearly $350M in total funding.
CVC DEAL ACTIVITY IN EUROPE CLIMBS TO FIVE-QUARTER HIGH

More corporates are participating in European fintech investment.

Corporate participation in European fintech companies has steadily increased from 7% in Q4’15, to 39% in Q4’16.
SpeedInvest was most active VC in European fintech companies in 2016. Other VCs active in Europe fintech in 2016 included Balderton Capital, Passion Capital, and Index Ventures, among others.
UK FINTECH INVESTMENT ACTIVITY
Q4'15 - Q4'16

UK VC-backed fintech companies raised $173M across 16 deals in Q4’16.

On a quarterly basis, deals increased 33% after falling for three straight quarters, while funding increased 122% in Q4’16.
German VC-backed fintech companies raised $34M across 7 deals in Q4’16, a 5-quarter low in deal activity.

Deal count has trended downward for two straight quarters after peaking in Q2’16.
In 2016, Asian VC-backed fintech startups raised $5.4 billion across 165 deals.
In Asia, deals and funding for VC-backed fintech companies have been trending upward for the last 5 years. 2016 set a new record for VC-backed fintech companies in both deals and funding. Asia accounted for approximately 20% of deals globally and 43% of global funding in 2016.
VC-backed fintech companies in Asia raised $700M across 35 deals in Q4’16, a decrease in both deals and funding from Q3’16.

Despite the slowdown in deals in H2’16, both deals and funding hit an annual high in 2016.
Despite the dip in number of deals, late-stage deal share (Series D+) grew from 3% in Q3'16 to 9% in Q4'16. Seed-stage deal share recovered from a dip in Q3'16 and accounted for 26% of deal share in Q4'16, the most of any other stage.

<table>
<thead>
<tr>
<th>Stage</th>
<th>Q4'15</th>
<th>Q1'16</th>
<th>Q2'16</th>
<th>Q3'16</th>
<th>Q4'16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Seed / Angel</td>
<td>16%</td>
<td>24%</td>
<td>42%</td>
<td>16%</td>
<td>6%</td>
</tr>
<tr>
<td>Series A</td>
<td>2%</td>
<td>2%</td>
<td>32%</td>
<td>16%</td>
<td>9%</td>
</tr>
<tr>
<td>Series B</td>
<td>11%</td>
<td>17%</td>
<td>23%</td>
<td>5%</td>
<td>20%</td>
</tr>
<tr>
<td>Series C</td>
<td>18%</td>
<td>17%</td>
<td>27%</td>
<td>3%</td>
<td>17%</td>
</tr>
<tr>
<td>Series D</td>
<td>37%</td>
<td>3%</td>
<td>27%</td>
<td>22%</td>
<td>23%</td>
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<tr>
<td>Series E+</td>
<td>13%</td>
<td>2%</td>
<td>2%</td>
<td>3%</td>
<td>26%</td>
</tr>
<tr>
<td>Other</td>
<td>3%</td>
<td>5%</td>
<td>3%</td>
<td>17%</td>
<td>8%</td>
</tr>
</tbody>
</table>

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Asian early-stage financing activity falls from 2015

Asian VC-backed early-stage fintech companies saw both deals and dollars drop in 2016 with $320M raised across 92 deals.

This is in contrast with overall Asian fintech financing activity, which saw a significant increase in 2016.
In Q4’16, the median early-stage fintech deal size in Asia rose for the third consecutive quarter to $3.5M. This was the best quarter in 2016, but still below the highs of the same quarter a year prior.
**TOP 10 ASIAN FINTECH DEALS IN 2016**

<table>
<thead>
<tr>
<th>Company</th>
<th>Round</th>
<th>Country</th>
<th>Select investors</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lufax.com</td>
<td>$1.2B</td>
<td>China</td>
<td>Ping An Insurance, Morgan Stanley, BlackPine Private Equity Partners, CDH Investments</td>
</tr>
<tr>
<td>JD Finance</td>
<td>$1B</td>
<td>China</td>
<td>China Harvest Investments, Sequoia Capital, China, China Taiping Life Insurance</td>
</tr>
<tr>
<td>Qufenqi.com</td>
<td>$449M</td>
<td>China</td>
<td>Kunlun Worldwide, BlueRun Ventures</td>
</tr>
<tr>
<td>51信用卡</td>
<td>$310M</td>
<td>China</td>
<td>Tiantu Capital, Xinhu Zhongbao, GGV Capital, Harvest Global Investments</td>
</tr>
<tr>
<td>HNA (EasyLife Financial)</td>
<td>$273M</td>
<td>China</td>
<td>H Capital</td>
</tr>
<tr>
<td>分期乐</td>
<td>$235M</td>
<td>China</td>
<td>Matrix Partners China, Huashang Capital, JD.com, DST Global</td>
</tr>
<tr>
<td>WeLab</td>
<td>$160M</td>
<td>Hong Kong</td>
<td>Sequoia Capital China, TOM Group, ING, DST Global, Iconiq Capital</td>
</tr>
<tr>
<td>微贷网</td>
<td>$153M</td>
<td>China</td>
<td>Hakim Co., Vision Knight Capital, Shanda Group</td>
</tr>
<tr>
<td>51信用卡</td>
<td>$84M</td>
<td>China</td>
<td>Tiantu Capital, Xinhu Zhongbao, GGV Capital, Harvest Global Investments</td>
</tr>
<tr>
<td>量化派 QuantGroup</td>
<td>$73M</td>
<td>China</td>
<td>Fosun Capital, Guosen Hongsheng Investment, Sunshine Insurance Group</td>
</tr>
</tbody>
</table>

In 2016, the top 10 Asia-based fintech deals are worth in aggregate around $4B. The venture-backed list doesn’t include Alibaba affiliate Ant Financial, which raised $4.5B in a private placement in April 2016.
Corporate participation in Asian VC-backed fintech deals dipped to 40% in Q4’16 after 2 consecutive quarters of growth.

Corporates saw slightly less deal share than the same quarter last year when corporates participated in 45% of Asian fintech deals.
In 2016, 500 Startups was the most active VC investor in Asia-based fintech companies. East Ventures and Sequoia Capital India tied at the second spot.
In 2016, VC-backed fintech companies in China saw both deals and dollars reach a 5-year high with $4.6B raised across 46 deals.
In Q4’16, venture capital-backed China fintech companies raised $600M across 8 deals, as deals dropped for the second consecutive quarter.
In 2016, VC-backed fintech companies in India raised $388M across 50 deals, a 5-year high for deals.

On an annual basis, funding to VC-backed Indian fintech companies fell by 75% in 2016 after several mega-rounds in 2015 to mobile payments provider Paytm.
In Q4’16, Indian fintech companies raised $32M across 10 deals, a 5-quarter low in funding and the second lowest in deals.

The largest deal in Q4’16 was a $10M Series B investment to Indifi Technologies, an online platform that facilitates alternative lending.
METHODOLOGY

CB Insights encourages you to review the methodology and definitions employed to better understand the numbers presented in this report. If you have any questions about the definitions or methodological principles used, we encourage you to reach out to CB Insights directly. Additionally, if you feel your firm has been under-represented, please send an email to info@cbinsights.com and we can work together to ensure your firm’s investment data is up-to-date.

What is included:

— Equity financings into emerging fintech companies. Fundings must be put into VC-backed companies, which are defined as companies who have received funding at any point from either: venture capital firms, corporate venture groups or super angel investors.

— Fundings of only private companies. 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 by a venture firm(s). Note: For the purposes of this analysis, JD.com’s finance arm JD Finance and its $1B financing were included in the data per its investment from Sequoia Capital China, in Q1 2016.

— Only includes the investment made in the quarter for tranched 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 in our results.

— 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; or (3) press release.

— Previous quarterly VC reports issued by CBI have exclusively included VC-backed rounds. In this report, any rounds raised by VC-backed companies are included, with the exceptions listed.

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 and 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 excluded even if made by a venture capital firm(s).

— 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 government funding. Grants, loan or equity financings by the federal government, state agencies or public-private partnerships to emerging, startup companies are not included.
<table>
<thead>
<tr>
<th>Company</th>
<th>Industry</th>
<th>Event</th>
<th>Country</th>
<th>Website</th>
<th>Phone</th>
<th>Description</th>
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</thead>
<tbody>
<tr>
<td>Formaron</td>
<td>Agriculture Tech</td>
<td>M&amp;A</td>
<td></td>
<td>Virtua Nutrition</td>
<td></td>
<td>Formaron is a provider of SaaS solutions for farmers, giving users statistics and actionable production reports to guide farm decision making.</td>
</tr>
<tr>
<td>OnFarm Systems</td>
<td>Internet of Things</td>
<td></td>
<td></td>
<td>$0.13M</td>
<td>14 days ago</td>
<td>OnFarm Systems combines a comprehensive array of leading farm hardware technologies into a single decision platform, providing real-time data and actionable insights to farmers.</td>
</tr>
<tr>
<td>Cogent3D</td>
<td>Internet of Things</td>
<td>$0.35M</td>
<td></td>
<td>14 days ago</td>
<td>Cogent3D is the maker of multiple iOS applications, providing farmers with real-time data and actionable insights.</td>
<td></td>
</tr>
<tr>
<td>Pristine</td>
<td>Internet of Things</td>
<td>$0.52M</td>
<td></td>
<td>6 days ago</td>
<td>Pristine has developed and provides a portable device software platform effective for environmental and veterinary applications.</td>
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<tr>
<td>MedMinder Systems</td>
<td>Healthcare Exits</td>
<td>$0.50M</td>
<td></td>
<td>5 days ago</td>
<td>MedMinder Systems provides services that enable medication management and improve medication adherence. The company offers an easy-to-use platform.</td>
<td></td>
</tr>
<tr>
<td>Matternet</td>
<td>Medical Devices</td>
<td>$9.48M</td>
<td></td>
<td>8 days ago</td>
<td>Matternet is a 21st century transportation system that will transform the good and evil moved locally. Matternet is creating an automated delivery system.</td>
<td></td>
</tr>
<tr>
<td>Signature Healthcare Solutions</td>
<td>M&amp;A</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Signature Healthcare Solutions specializes in acute care hospital medicine and partners with hospitals in the Chicago market.</td>
</tr>
<tr>
<td>Medpace</td>
<td>Medical Devices</td>
<td>$161.00M IPO</td>
<td>$0.03M</td>
<td>Clear Guide Medical</td>
<td>4 days ago</td>
<td>Medpace is a global full-service clinical research organization providing phase I-IV core development services for drug, biologic, and device manufacturers.</td>
</tr>
<tr>
<td>PristynE Inc.</td>
<td>Medical Devices</td>
<td>$90.00M IPO</td>
<td></td>
<td>Atomo Diagnostics</td>
<td>5 days ago</td>
<td>PristynE Inc. is a biotechnology company focusing on the discovery and development of next-generation oral peptide as well as differentiated biologics.</td>
</tr>
<tr>
<td>4S</td>
<td>Medical Devices</td>
<td>$1.20M</td>
<td></td>
<td>GSI Diagnostics</td>
<td>4 days ago</td>
<td>4S, previously known as Solapak, has developed a decision making aid for farmers. The company integrates with CropLife International to provide a crop management platform for farmers.</td>
</tr>
<tr>
<td>Matternet</td>
<td>Medical Devices</td>
<td>$0.05M</td>
<td></td>
<td>Wangyuda Pharmaceuticals</td>
<td>4 days ago</td>
<td>Matternet is a 21st century transportation system that will transform the good and evil moved locally. Matternet is creating an automated delivery system.</td>
</tr>
<tr>
<td>JenaValve Technology</td>
<td>Medical Devices</td>
<td>$10.00M</td>
<td></td>
<td>Prepaid Tech Company</td>
<td>5 days ago</td>
<td>JenaValve Technology develops, manufactures, and markets transcatheter aortic valve implantation systems (TAVI) to treat patients suffering from aortic valve disease.</td>
</tr>
</tbody>
</table>

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