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TECHNOLOGY
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EMERGING COMPANIES SUMMIT

Panel: The “New Normal” for Building Emerging Companies Based on Disruptive Technologies



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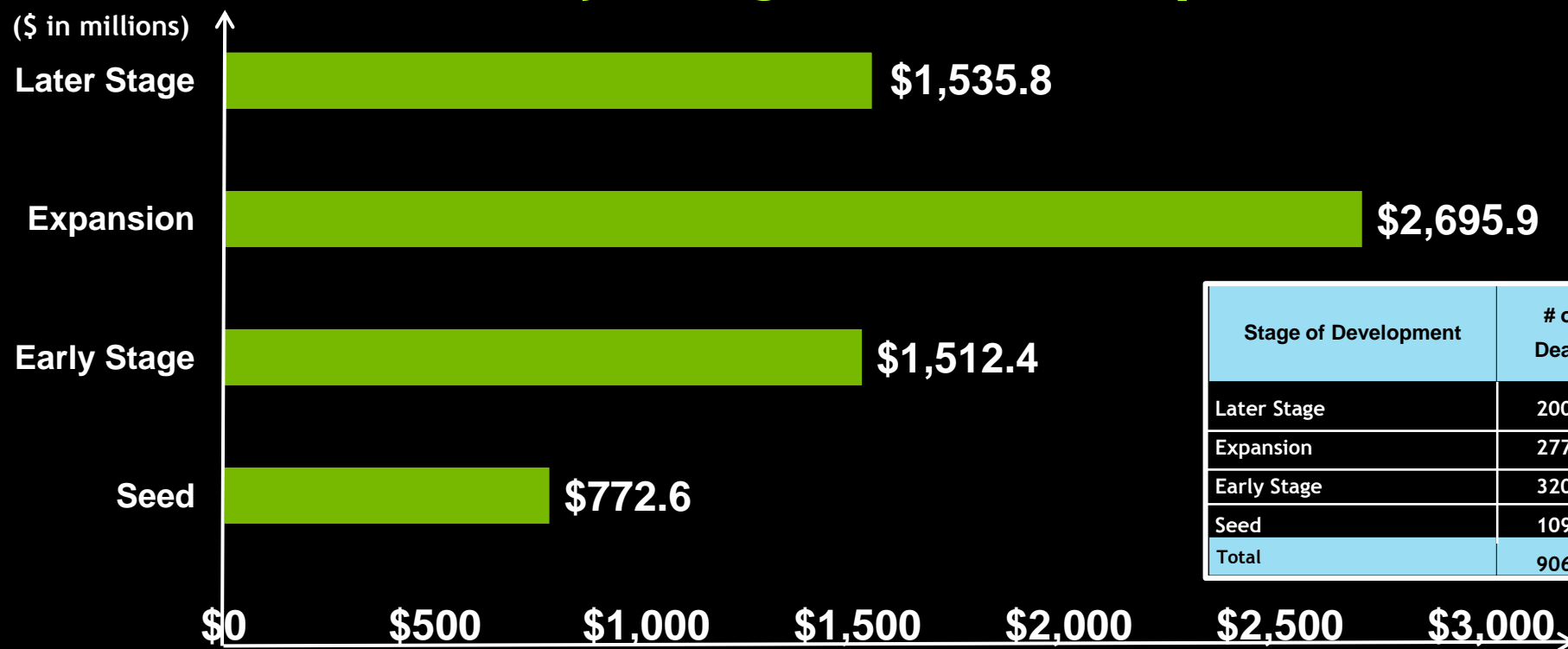


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Investments by Stage of Development: Q2 2010



Stage of Development	# of Deals	% Change in \$ Amount from Q1 2010
Later Stage	200	-2%
Expansion	277	48%
Early Stage	320	45%
Seed	109	75%
Total	906	34%

Analysis of Venture-Backed IPO and M&A Activity

Date	Number of IPOs*	Total Venture-Backed Offering Size (\$M)	Average Venture-Backed Offering Size (\$M)	Number of Venture-backed M&A deals	Average M&A deal size**
2005	57	4,482.4	78.6	350	106.3
2006	57	5,117.1	89.8	377	116.1
2007	86	10,326.3	120.1	379	175.4
2008	6	470.2	78.4	351	115.8
2009 Q1	0	0.0	0.0	64	44.4
2009 Q2	5	720.7	144.1	65	197.7
2009 Q3	3	572.1	190.7	69	60.5
2009 Q4	4	349.3	87.3	73	222.6
2009	12	1642.1	136.8	271	148.7
2010 Q1	9	936.2	104.0	119	180.2
2010 Q2	17	1274.9	75.0	92	133.3

Venture Capital Fundraising

Year	First Time Funds	Follow-On Funds	Total Number of Funds	VC Raised (\$M)
2005	67	176	243	29,042.7
2006	56	187	243	32,094.9
2007	62	191	253	36,206.4
2008	50	175	225	28,530.7
2009	28	112	140	15,820.7
Quarter				
Q2 '08	23	60	83	9,236.5
Q3 '08	14	49	63	8,497.1
Q4 '08	11	38	52	3,587.7
Q1 '09	5	52	58	5,253.9
Q2 '09	11	21	36	4,362.1
Q3 '09	9	20	30	2,289.4
Q4 '09	8	36	46	4,059.0
Q1 '10	9	29	38	3,739.9
Q2 '10	12	26	38	1,914.6