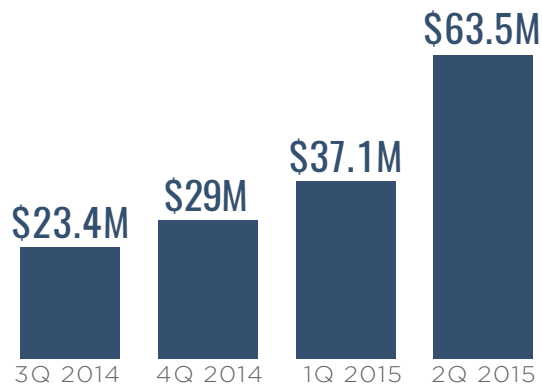


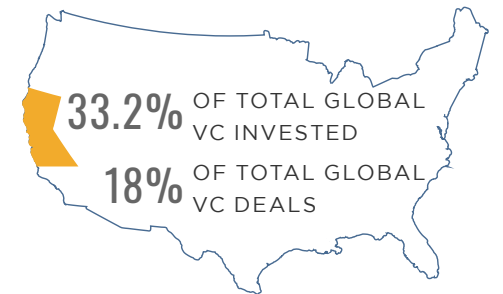
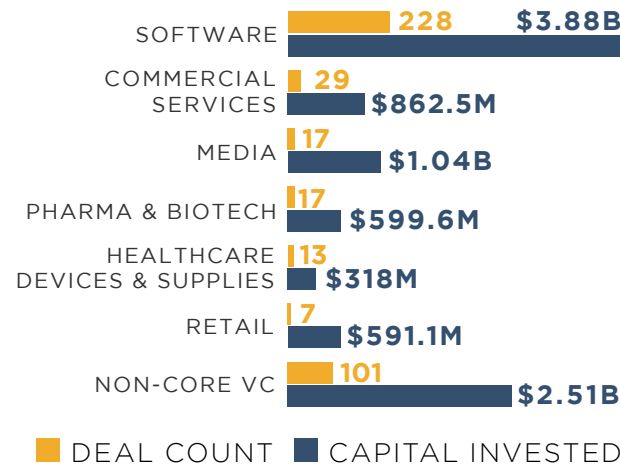
# BAY AREA VC INVESTMENT

USING DATA SOURCED FROM THE PITCHBOOK PLATFORM

## MEDIAN PRE-MONEY VALUATIONS



## 2Q 2015 SECTOR BREAKDOWN

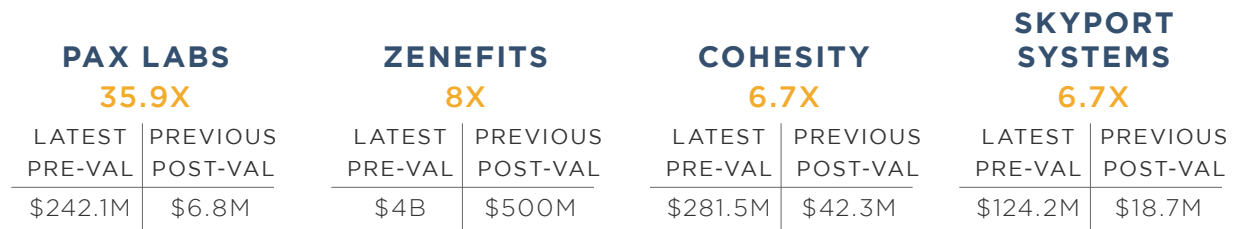


**\$9.8 BILLION** OF CAPITAL INVESTED THROUGH **412 DEALS** IN 2Q 2015

## DEALS WITH HIGHEST VALUATIONS



## NOTABLE VALUATION STEP-UP MULTIPLES



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