PLUG AND PLAY

SILICON VALLEY SUMMIT

CVC ROUNDTABLE



PLUGANDPLAY

CVC DISCUSSION

WELCOME!



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Plug and Play Ventures

Retail | Healthcare | Finance & Insurance | Mining, Energy & Utilities | Transportation | Real Estate / Construction | Manufacturing

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AGENDA

03:00 - 03:10 :	DOORS OPEN & WELCOME
03:10 - 03:45 :	MARKET UPDATE & CVC PANEL
03:45- 04:10 :	SMALL GROUP DISCUSSION
04:10 - 04:30 :	NETWORKING

Retail · Healthcare · Finance & Insurance · Mining, Energy & Utilities · Transportation · Real Estate / Construction · Manufacturing

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MARKET UPDATE

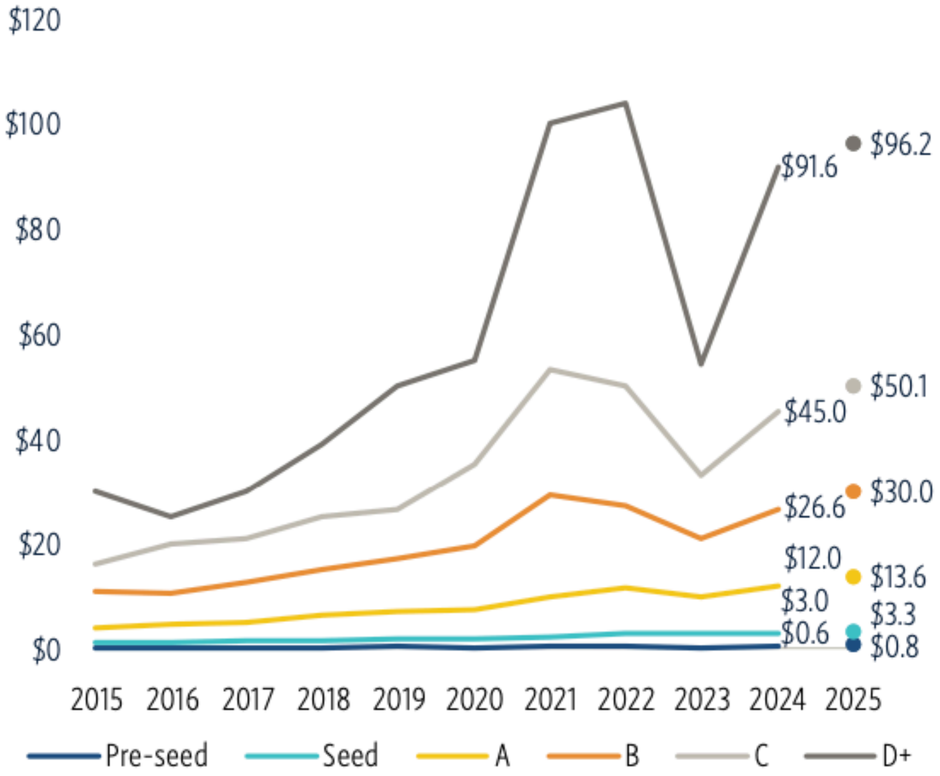
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Deal sizes continue to expand

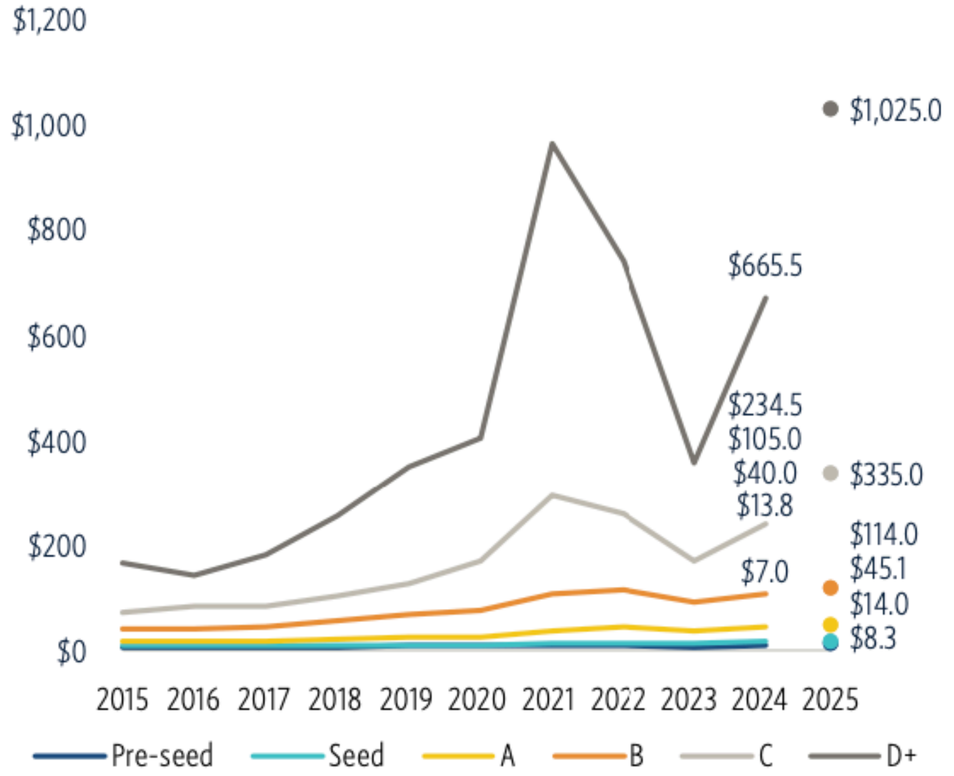
Median VC deal value ($M) by series



Source: PitchBook • Geography: US • As of March 31, 2025

Valuations are steadily rising

Median VC pre-money valuation ($M) by series



Source: PitchBook • Geography: US • As of March 31, 2025

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Mature companies and AI & ML are the only bright spots in an otherwise lackluster market

Trailing six-month VC deal trends dashboard

		Deal count				Deal value			
	Segment	Count	% of total	Long-term score	Short-term score	Value ($B)	% of total	Long-term score	Short-term score
	Total	7,330	100.0%	-2.1	-0.9	$47.7	100.0%	-0.9	-0.4
Vertical	AI & ML	2,440	31.1%	1.9	-0.1	$17.5	29.6%	1.4	0.2
Vertical	Big Data	555	7.1%	-2.1	-1.0	$4.7	7.9%	-1.0	-0.5
Vertical	Fintech	794	10.1%	-0.9	-0.6	$5.6	9.4%	-0.8	-0.4
Vertical	Healthtech	903	11.5%	-1.1	-0.9	$7.4	12.6%	-0.3	-0.4
Vertical	Life sciences	629	8.0%	-2.7	-1.1	$6.4	10.9%	-1.8	-1.5
Vertical	Mobile	551	7.0%	-2.8	-1.1	$3.4	5.8%	-2.2	-0.6
Vertical	SaaS	1,974	25.2%	-2.2	-0.8	$14.1	23.8%	-1.1	-0.1
Stage	Pre-seed/seed	2,214	30.3%	-2.7	-1.1	$6.8	14.2%	-0.6	-1.0
Stage	Early-stage VC	2,512	34.3%	-1.6	-0.1	$14.4	30.2%	-1.2	-0.4
Stage	Late-stage VC	2,116	28.9%	-0.7	-0.4	$19.7	41.3%	-0.8	-0.3
Stage	Venture growth	477	6.5%	0.9	0.3	$6.8	14.2%	-0.7	0.6

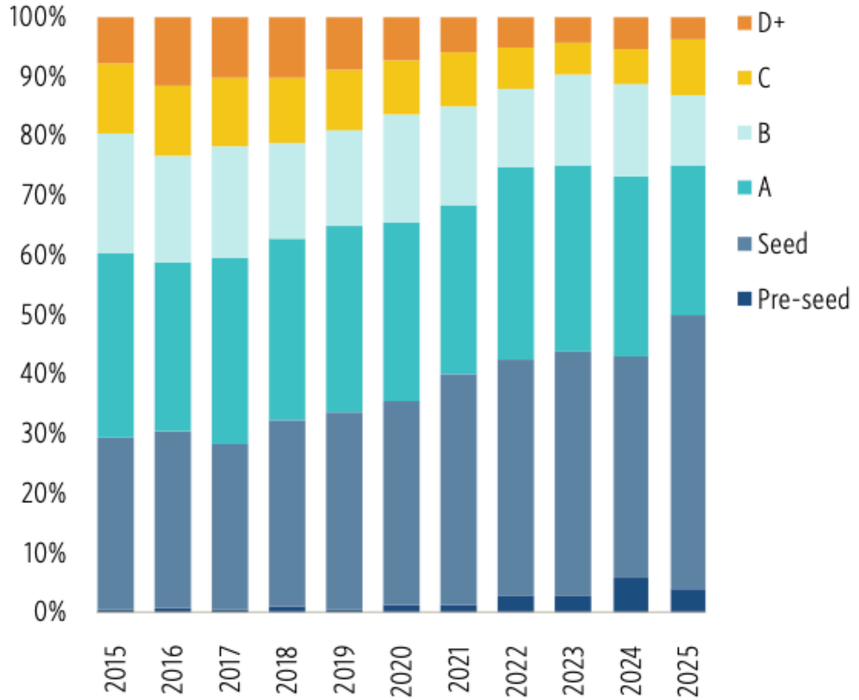
Source: PitchBook • Geography: US • As of March 31, 2025

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Acquisitions are occurring earlier in the startup lifecycle

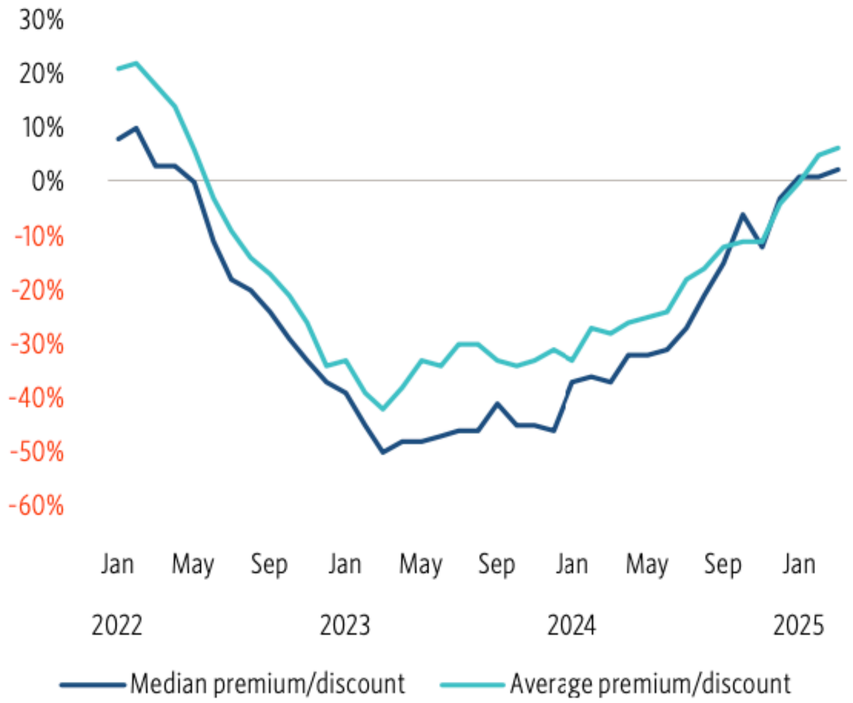
Share of VC round count by series where next round is an exit via acquisition



Source: PitchBook • Geography: US • As of March 31, 2025

Median and average secondary pricing has crossed into premiums

Median and average secondary premium/discount to last VC round



Source: Zanbato • Geography: US • As of March 31, 2025

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CVC PANEL



Phani Aytam

Ventures Director

State Farm



Andrew Matuszak

Managing Director, KMPG Ventures

KPMG US

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GROUP DISCUSSION

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DISCUSSION PROMPTS

STATE OF THE MARKET

1. Do you have an AI thesis? How are you investing in non AI-native companies?
2. Have you seen mega-rounds in your industry? How does your group approach them?
3. How are you supporting your existing portfolio with the transition to more AI features? Other new issues this year?
4. Has your group become more strategic or financial this year? Has your parent company shifted course this year? If so, how have you navigated the change?

VC CAREER JOURNEY

1. What brought you to VC? What do you love most about your work? What's challenging?
2. How has AI impacted your work to date? Do you work differently now?
3. Where did you get stuck this year in your work? Share a story and get feedback from your peers.
4. How do you want to grow professionally? What support do you need to get to the next stage?

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THANK YOU FOR ATTENDING

#PNPTCSummit

Join us at **pnptc.com**