



AG Dillon & Co

Pre-IPO Stock Metric Reports

As of Oct 13, 2025

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Not investment advice



Angel of the Waters

New York City - Central Park, Bethesda Terrace

Artist Emma Stebbins 1873

PRE-IPO STOCKS IMPLIED VALUATION SINCE LAST PRIMARY ROUND RANK BY IMPLIED VALUATION



Date: 10/13/2025
Source: AG Dillon & Co

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Rank	Company	Current Implied Valuation	Last Round		2ndary Since Last Round
			Valuation	Date	
1	OpenAI	\$573.0	\$500.0	Aug-25	14.6%
2	SpaceX	\$418.9	\$400.0	Jul-25	4.7%
3	Anthropic	\$211.3	\$183.0	Aug-25	15.5%
4	xAI	\$137.7	\$113.0	Mar-25	21.8%
5	Stripe	\$118.7	\$91.5	Feb-25	29.7%
6	Databricks	\$111.1	\$100.0	Aug-25	11.1%
7	Revolut	\$75.0	\$75.0	Aug-24	Primary
8	Anduril	\$53.5	\$30.5	Feb-25	75.3%
9	Canva	\$45.2	\$42.0	Aug-25	7.7%
10	Figure AI	\$32.9	\$39.0	Feb-25	-15.7%
11	Safe Superintllgnce	\$32.0	\$32.0	Apr-25	Primary
12	Scale.ai	\$23.7	\$29.2	Jun-25	57.8%
13	Ramp	\$21.1	\$22.5	Jul-25	-6.2%
14	Perplexity AI	\$20.2	\$20.0	Sep-25	1.1%
15	Rippling	\$19.7	\$17.5	May-25	12.7%
16	Anysphere (Cursor)	\$18.8	\$10.4	Mar-25	81.0%
17	Epic Games	\$17.4	\$22.5	Feb-24	-22.7%
18	Neuralink	\$14.0	\$9.7	May-25	45.5%
19	Thinking Machines	\$12.0	\$12.0	Jul-25	Primary
20	Deel	\$11.6	\$12.3	Feb-25	-5.5%
21	IX Technologies	\$10.0	\$10.0	Sep-25	Primary
22	Lambda Labs	\$9.3	\$6.6	Sep-25	39.7%
23	Snyk	\$8.9	\$7.4	Dec-22	20.6%
24	Groq	\$7.5	\$6.9	Jul-25	9.3%
25	ElevenLabs	\$6.8	\$6.6	Sep-25	2.4%
26	Hugging Face	\$6.3	\$4.5	Aug-23	40.4%
27	Cohere	\$5.8	\$5.5	Jul-24	6.1%
28	Apptronik	\$4.5	\$1.8	Jan-25	147.3%
29	Together AI	\$4.4	\$3.3	Feb-25	33.0%
30	Harvey	\$0.6	\$5.0	Jun-25	-88.1%

* Current Implied Valuation = Last Primary Round Valuation x (1 + ((Current 2ndary Price / Last Primary Round Price or 2ndary Price at Last Primary Round if Last Primary Round Price is not available) - 1))

PRE-IPO STOCK PERFORMANCE SECONDARY MARKET BY LAST WEEK PERFORMANCE



AG Dillon & Co

Date: 10/13/2025
Source: AG Dillon & Co

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Rank	Company	1wk	1mo	3mo	6mo	1yr	2yr	3yr
1	ElevenLabs	26.96%	45.90%	57.39%	69.06%	83.63%	5086.96%	---
2	Lambda Labs	7.41%	27.82%	114.11%	144.95%	100.67%	1660.55%	3997.27%
3	Databricks	5.64%	14.15%	42.39%	61.50%	123.76%	162.60%	202.65%
4	Figure AI	4.08%	-9.67%	-15.72%	-12.68%	983.86%	872.60%	1137.12%
5	Canva	3.44%	3.91%	19.22%	21.44%	58.23%	69.74%	46.21%
6	Scale.ai	2.56%	14.58%	-10.55%	-0.62%	7.80%	95.97%	174.49%
7	Neuralink	2.55%	-1.16%	14.47%	40.00%	65.81%	177.45%	62.29%
8	OpenAI	2.44%	8.16%	78.86%	116.89%	236.03%	305.72%	---
9	Hugging Face	2.40%	5.16%	19.36%	25.84%	39.07%	36.98%	---
10	Harvey	2.09%	-89.58%	-80.84%	-78.77%	-68.49%	257.32%	---
11	Anthropic	1.09%	5.08%	120.45%	162.45%	299.61%	393.93%	---
12	xAI	0.91%	2.65%	13.68%	6.94%	224.87%	---	---
13	SpaceX	0.57%	1.34%	5.94%	9.64%	84.08%	161.24%	200.77%
14	Rippling	0.24%	1.16%	7.56%	27.06%	21.83%	119.89%	136.48%
15	Cohere	0.15%	-1.89%	32.74%	30.34%	31.47%	69.18%	---
16	Together AI	0.15%	8.23%	21.00%	31.78%	66.93%	---	---
17	Stripe	0.11%	1.75%	22.98%	27.41%	43.14%	93.44%	41.49%
18	Revolut	0.08%	6.98%	31.59%	54.92%	50.20%	357.85%	283.45%
19	Anysphere	0.00%	70.56%	-4.10%	80.37%	3212.91%	17615.0%	---
20	Epic Games	0.00%	10.87%	8.09%	-8.98%	5.35%	11.12%	-36.21%
21	Snyk	0.00%	0.00%	52.16%	6.03%	-22.03%	-20.90%	-56.98%
22	Deel	-0.28%	-4.42%	-0.65%	-15.15%	40.58%	57.56%	109.55%
23	Groq	-0.57%	-7.35%	18.81%	36.57%	113.08%	---	---
24	Anduril	-1.25%	3.69%	20.79%	44.14%	166.46%	280.71%	334.77%
25	Perplexity AI	-1.40%	-0.27%	60.52%	63.34%	454.78%	7052.90%	---
26	1X Tech	-2.51%	173.16%	337.12%	2050.81%	2475.99%	---	---
27	Apptronik	-2.58%	16.01%	90.09%	157.89%	1637.70%	1796.57%	4048.75%
28	Ramp	-3.41%	-10.46%	21.97%	46.41%	149.69%	195.16%	280.22%
29	SSI	No secondary market trading activity						
30	ThinkngMchns	No secondary market trading activity						

Average (simple) 1.82% 10.58% 39.27% 114.27% 381.68% 1537.90% 685.15%

* Secondary Market Performance = Most recent secondary market price divided by the appropriate secondary market price for the period in question minus 1. Note: secondary market periodic performance may not match AG Dillon & Co's weekly implied valuation report as the valuation report considers primary round valuation.



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