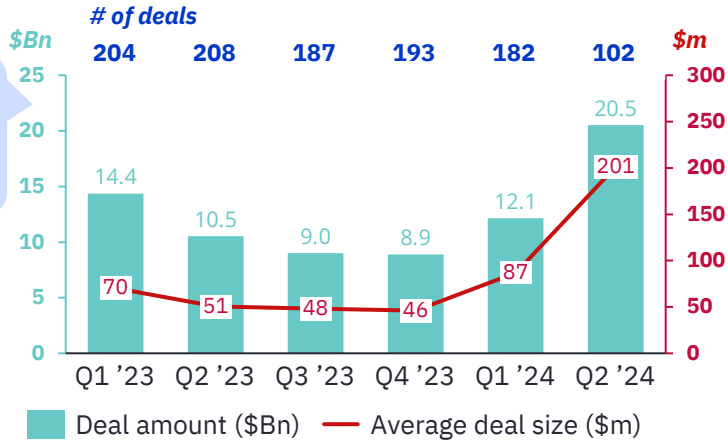




AI investments further accelerate in 2024 after a strong takeoff in 2023

AI-related deal amount has been accelerating over the past quarters, concentrated in very large deals (top 5 deals accounting for 43% of total)

of deals and total deal amount in the AI space by quarter



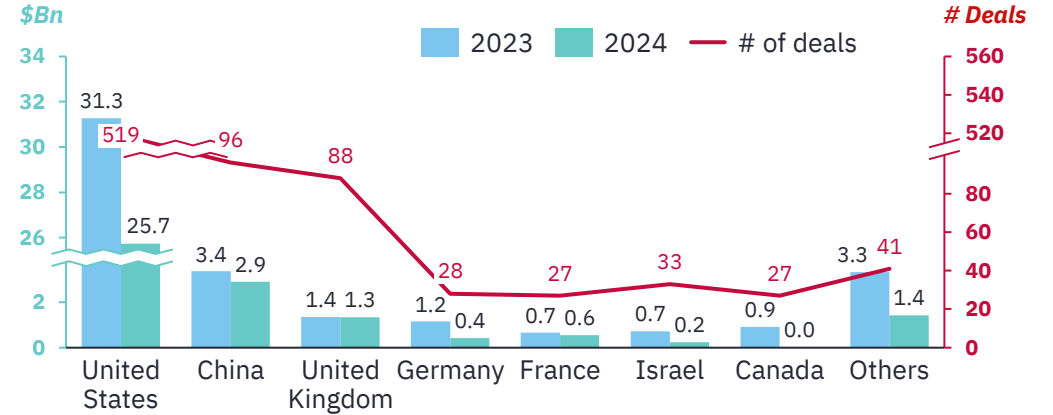
Largest deals (43% of reported deal size)

- OpenAI**
\$10.0Bn in Jan. '23 (US)
- CoreWeave**
\$8.6Bn in May '24 (US)
- xAI (xAI)**
\$6.0Bn in May '24
- ANTHROPIC**
\$4.0Bn in March '24
- CoreWeave**
\$2.2Bn in Aug. '23

Total disclosed deal amount: **\$75.4Bn**

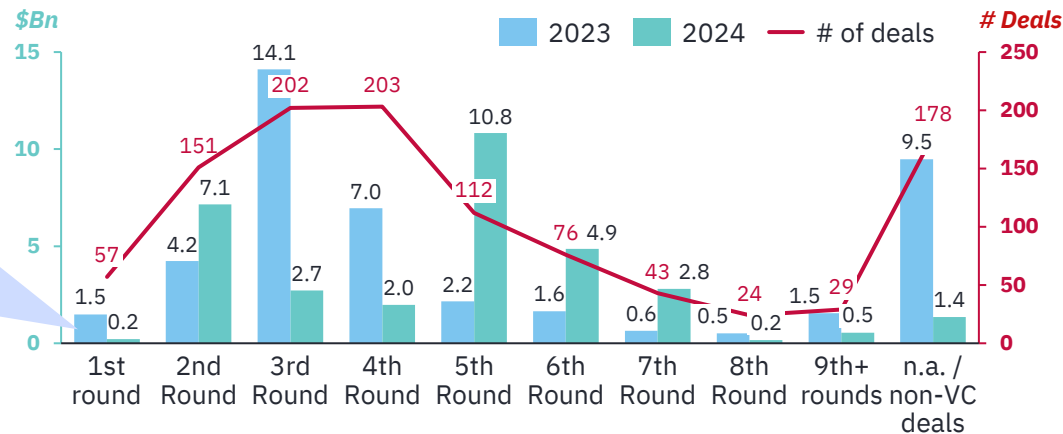
Mid '24 AI investment levels are already close to FY '23 in several countries, with USA still far ahead the market (in total inv. and # of deals)⁽¹⁾

of deals and total deal amount in the AI space by country



Later stages have been increasing in 2024, supported by massive deals (e.g. 5th round \$8.6Bn fundraise from CoreWeave)

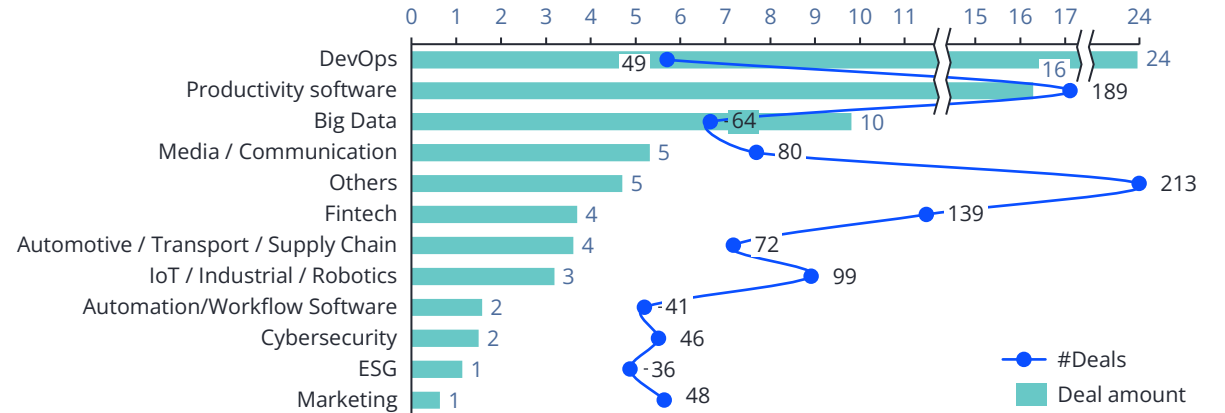
of deals and total deal amount in the AI space by VC rounds



Note: deals restricted to 50+ employees limit early stage

DevOps include the largest deals, enabling customers Gen-AI & Foundational models for industry and vertical-agnostic use cases

of deals and deal amount in the AI space by category



*Based on Pitchbook classification

(1) Countries not best covered by pitchbook such as China can be underestimated
Source: Pitchbook (selection of 1076 AI-related completed deals from Jan. '23 1st to June '24 11th from companies with 50+ employees)