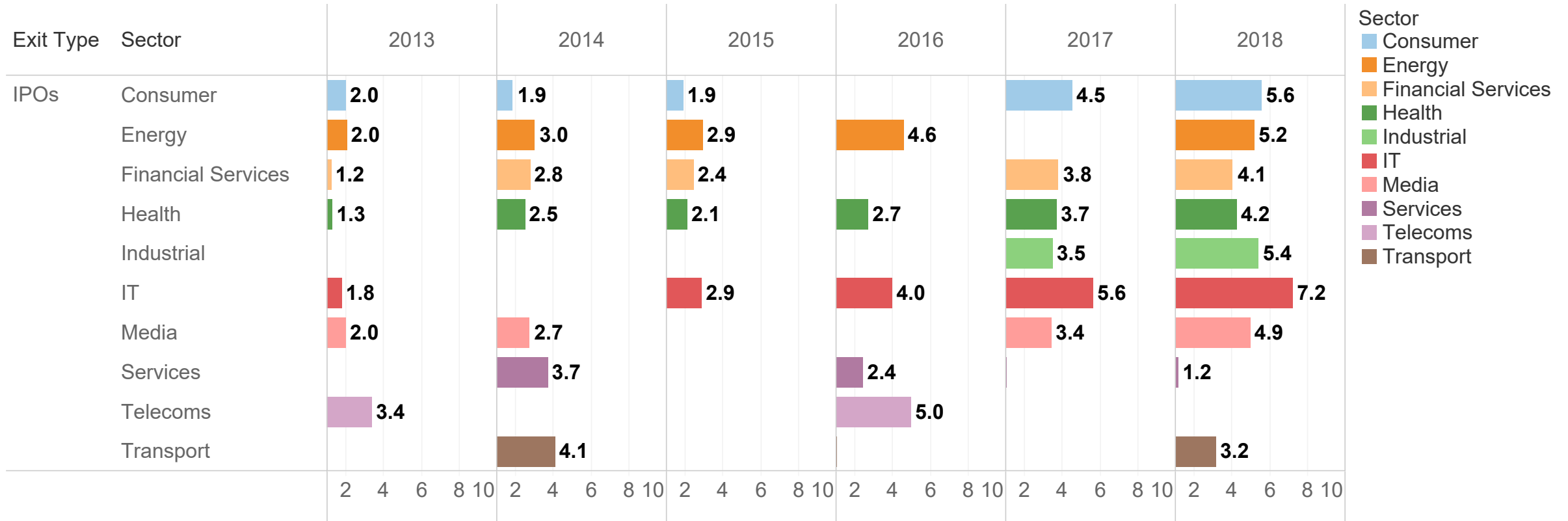


Average time (years) to IPO for corporate-backed companies since first (disclosed) corporate-backed round



Note: Estimate encompasses average time to exit from the first CVC-backed round raised by the company until its respective exit.