



AG Dillon & Co

Pre-IPO Stock Metric Reports

As of Oct 12, 2026

In this report

- Page 2:
Pre-IPO Stock Valuations
- Page 3:
Pre-IPO Stock Performance



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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: 10/12/2026
Source: AG Dillon & Co

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Rank	Company	Current Implied Valuation	Last Round		2ndary Since Last Round
			Valuation	Date	
1	Anthropic	\$1,567.1	\$965.0	May-25	62.4%
2	OpenAI	\$1,400.0	\$1,400.0	Sep-26	Primary
3	Databricks	\$211.7	\$190.0	Aug-26	11.4%
4	Stripe	\$186.0	\$159.0	Feb-26	17.0%
5	Anduril	\$122.1	\$90.0	Jul-26	35.6%
6	Revolut	\$112.2	\$115.0	Jun-26	-2.4%
7	Ramp	\$60.0	\$60.0	Sep-26	Primary
8	Neuralink	\$59.7	\$9.7	May-25	518.2%
9	Perplexity AI	\$38.0	\$38.0	Aug-26	Primary
10	Figure AI	\$36.8	\$39.0	Feb-25	-5.8%
11	Canva	\$34.3	\$42.0	Aug-25	-18.2%
12	Fireworks AI	\$29.2	\$17.5	Jul-26	66.8%
13	Reflection AI	\$26.1	\$27.5	Mar-26	-5.1%
14	Baseten	\$26.0	\$26.0	Sep-26	Primary
15	ElevenLabs	\$22.0	\$22.0	Jul-26	Tender
16	Harvey	\$17.2	\$15.5	Feb-26	10.8%
17	Sierra	\$16.7	\$15.8	May-26	5.5%
18	Rippling	\$15.9	\$17.5	May-25	-9.3%
19	Modal	\$15.8	\$15.8	Sep-26	Primary
20	OpenEvidence	\$15.0	\$15.0	Sep-26	Primary
21	Lambda Labs	\$14.5	\$14.5	Aug-26	Primary
22	Ripple	\$14.4	\$40.0	Dec-25	-64.1%
23	Together AI	\$8.7	\$8.3	Mar-26	4.6%
24	Fractile	\$7.1	\$7.1	Aug-26	Primary
25	Clay	\$7.1	\$7.1	Sep-26	Primary
26	Positron	\$6.4	\$5.0	Jul-26	27.4%
27	Glean AI	\$6.4	\$7.2	Jun-25	-11.5%
28	Apptronik	\$6.1	\$5.7	Nov-25	6.2%
29	Factory.Ai	\$5.0	\$5.0	Jul-26	Primary
30	Hydra Host	\$0.7	\$0.8	Mar-26	-15.0%

* 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: 10/12/2026
Source: AG Dillon & Co

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Rank	Company	1wk	1mo	3mo	6mo	1yr	2yr	3yr
1	Figure AI	6.50%	9.81%	3.87%	26.16%	11.81%	1111.90%	986.6%
2	OpenAI	5.36%	24.02%	24.87%	38.89%	95.72%	388.86%	349.2%
3	Databricks	2.36%	1.23%	17.39%	37.96%	69.16%	278.60%	344.0%
4	Ramp	1.62%	12.43%	25.66%	77.78%	159.84%	551.45%	670.7%
5	Harvey	1.22%	8.14%	24.30%	77.13%	132.18%	630.55%	8183.93%
6	Anthropic	1.17%	14.82%	32.37%	126.23%	487.60%	2247.79%	2786.2%
7	Stripe	1.12%	3.70%	10.38%	11.35%	56.79%	124.38%	203.2%
8	Rippling	0.94%	-6.46%	-14.76%	-5.79%	-19.46%	-1.83%	76.90%
9	Lambda Labs	0.93%	6.39%	28.45%	28.70%	23.32%	136.42%	1966.1%
10	Perplexity AI	0.77%	10.28%	8.62%	10.51%	-2.98%	435.28%	6820.41%
11	Reflection AI	0.67%	0.29%	1.09%	-5.18%	186.62%	---	---
12	Sierra	0.62%	-1.86%	2.37%	29.87%	50.20%	1086.07%	---
13	Glean AI	0.35%	-8.91%	-6.75%	-20.43%	-24.14%	26.34%	331.0%
14	Baseten	0.13%	3.41%	17.84%	158.40%	388.41%	---	---
15	Together AI	0.11%	4.75%	2.99%	14.87%	66.91%	178.58%	---
16	Neuralink	0.05%	2.00%	0.41%	35.15%	325.01%	603.40%	1079.3%
17	Hydra Host	0.00%	-13.95%	---	---	---	---	---
18	Clay	0.00%	1.19%	5.30%	32.29%	41.60%	789.50%	---
19	Factory.AI	0.00%	-8.30%	---	---	---	---	---
20	Apptronik	-0.08%	-0.98%	13.43%	17.64%	18.35%	1956.54%	2144.57%
21	Positron	-0.24%	10.82%	23.82%	---	---	---	---
22	ElevenLabs	-0.39%	5.48%	28.96%	58.07%	195.47%	442.43%	15221.7%
23	Ripple	-0.51%	-2.65%	-12.57%	-34.20%	-36.63%	253.85%	304.24%
24	Revolut	-0.70%	-7.45%	-9.67%	-9.00%	71.33%	158.16%	684.59%
25	OpenEvidence	-1.72%	3.44%	-9.49%	-5.14%	237.44%	---	---
26	Anduril	-2.03%	-2.30%	11.57%	19.51%	79.55%	378.27%	583.10%
27	Canva	-4.62%	-13.55%	-18.14%	-29.47%	-26.63%	16.05%	24.33%
28	Fireworks AI	-13.89%	52.70%	---	---	---	---	---
29	Modal	No secondary market trading activity						
30	Fractile	No secondary market trading activity						

Average (simple) -0.01% 3.87% 8.49% 28.81% 107.81% 561.55% 2375.57%

* 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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