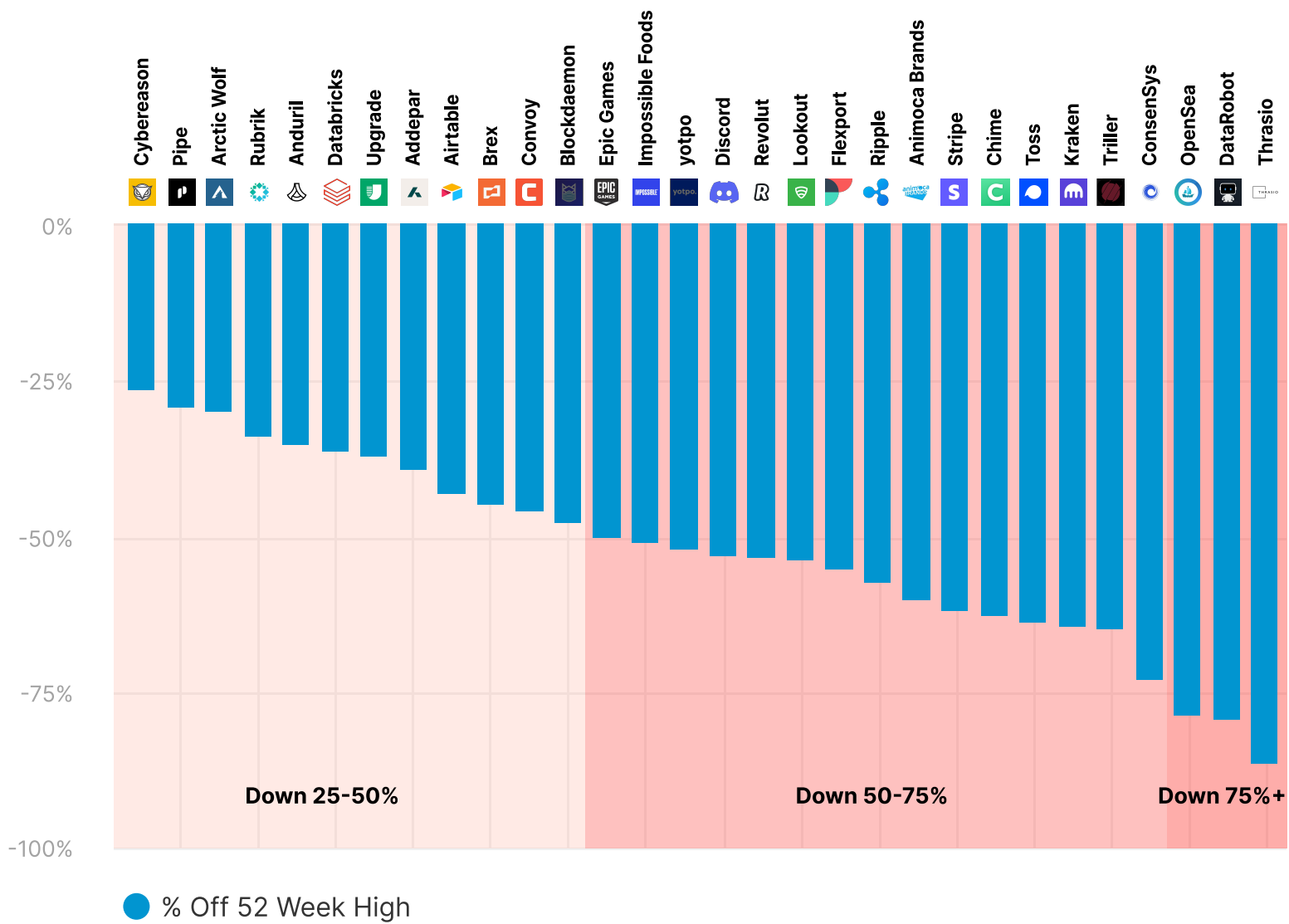


Actively Traded Private Companies at 52-week Lows

Private companies with active secondary markets are well off of year-long highs. Sell orders have outpaced buy orders 3:1 over the same time period. For several issuers sell orders stabilized at a certain level over the past 2 months, indicating that the downward sliding might be over.

Private Company Stock Decline vs. 52-week High:



- Private companies with at least \$5M in completed transaction volume are down 50% on average from their 52-week highs.
- Investors are taking advantage of historically low prices, as +70% of the above private companies have seen a completed trade in 2H 2022.
- 75% of the above companies have multiple live sell orders on the Caplight Platform.

Companies with Recent Sell Activity on the Caplight Platform:

