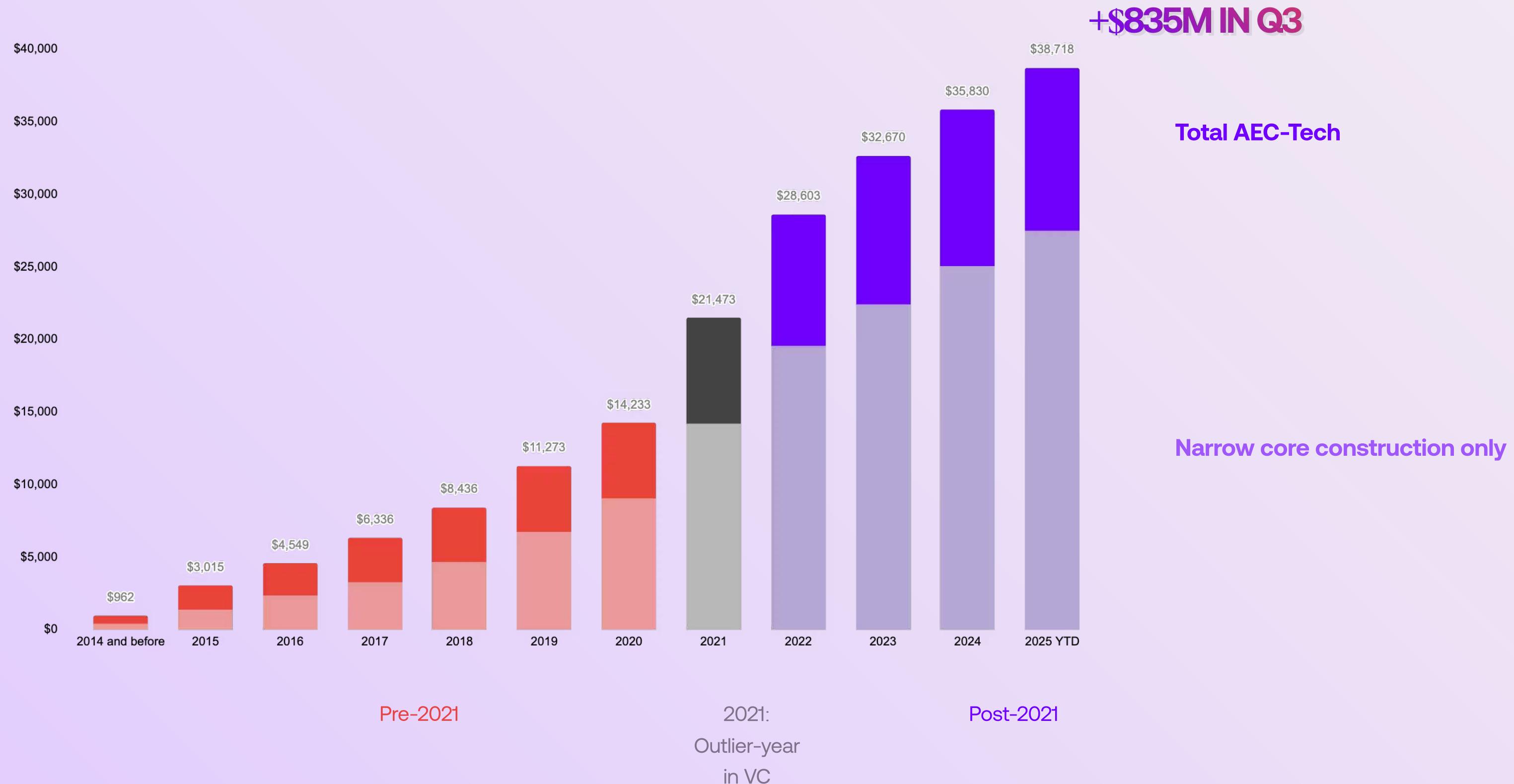
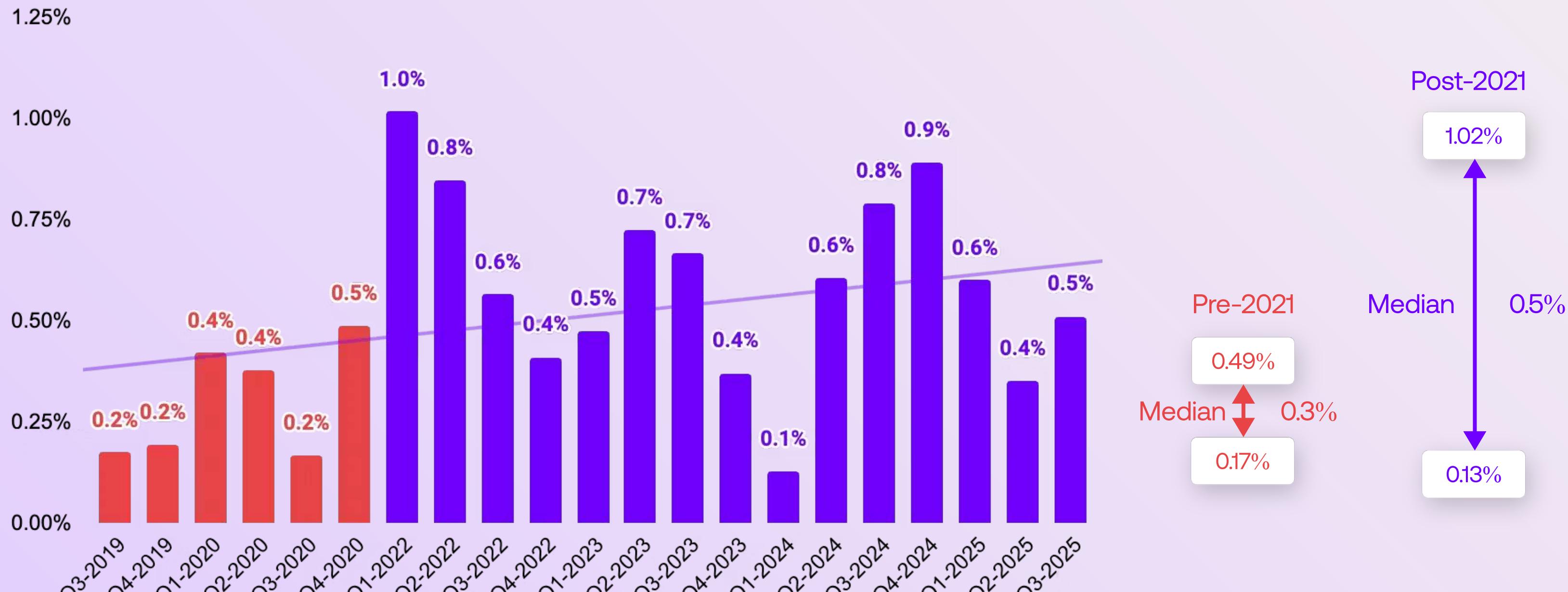


AEC-TECH: VENTURE CAPITAL (VC) FUNDING RAISED

\$M, CUMULATED



MARKET SHARE OF TOTAL VC FUNDING



AEC VC

THE STATE OF AEC-TECH IN Q3 2025



TRENDS IN AEC-TECH Q3 2025

\$39B TOTAL VC FUNDING

EXCLUDING OUTLIERS LIKE KATERRA, VIEW & HALIO; OTHERWISE \$45B

0.5% VC MARKET SHARE

BELOW RECENT PEAKS, BACK IN MEDIAN RANGE

\$835M RAISED IN Q3

SOFTER QUARTER COMPARED TO RECENT PEAKS, BUT STILL CLEARLY ABOVE
PRE-2021 LEVELS

EU + ISRAEL LEADS GLOBALLY

0.8% VC SHARE VS. 0.7% IN APAC AND JUST 0.4% IN NORTH AMERICA

SEED AND LATE-STAGE STRONG

EARLY AND LATE STAGE ROUNDS REMAIN HIGH – SERIES A/B SIGNALING A
GAP IN 2025

CONCENTRATION IS SKEWED TOWARDS THE TOP

TOP 4 DEALS = 55% | TOP 10 DEALS = 76% OF ALL Q3 FUNDING

PRIMER: WHAT IS THE SCOPE OF AEC-TECH

PRIMER: WHAT IS AEC-TECH



CORE CONSTRUCTION

EG. ON-SITE SOFTWARE, OFF-SITE MODULAR, BLUE-COLLAR, ROBOTICS, BUILDING MATERIALS



RENOVATION

EG. RETROFIT INSULATION, RENOVATION MARKETPLACES



PLANNING & DESIGN

EG. BIM, CAD, ARCHI/ENGINEERING SERVICES, INTERIOR DESIGN



SUPPLY CHAINS

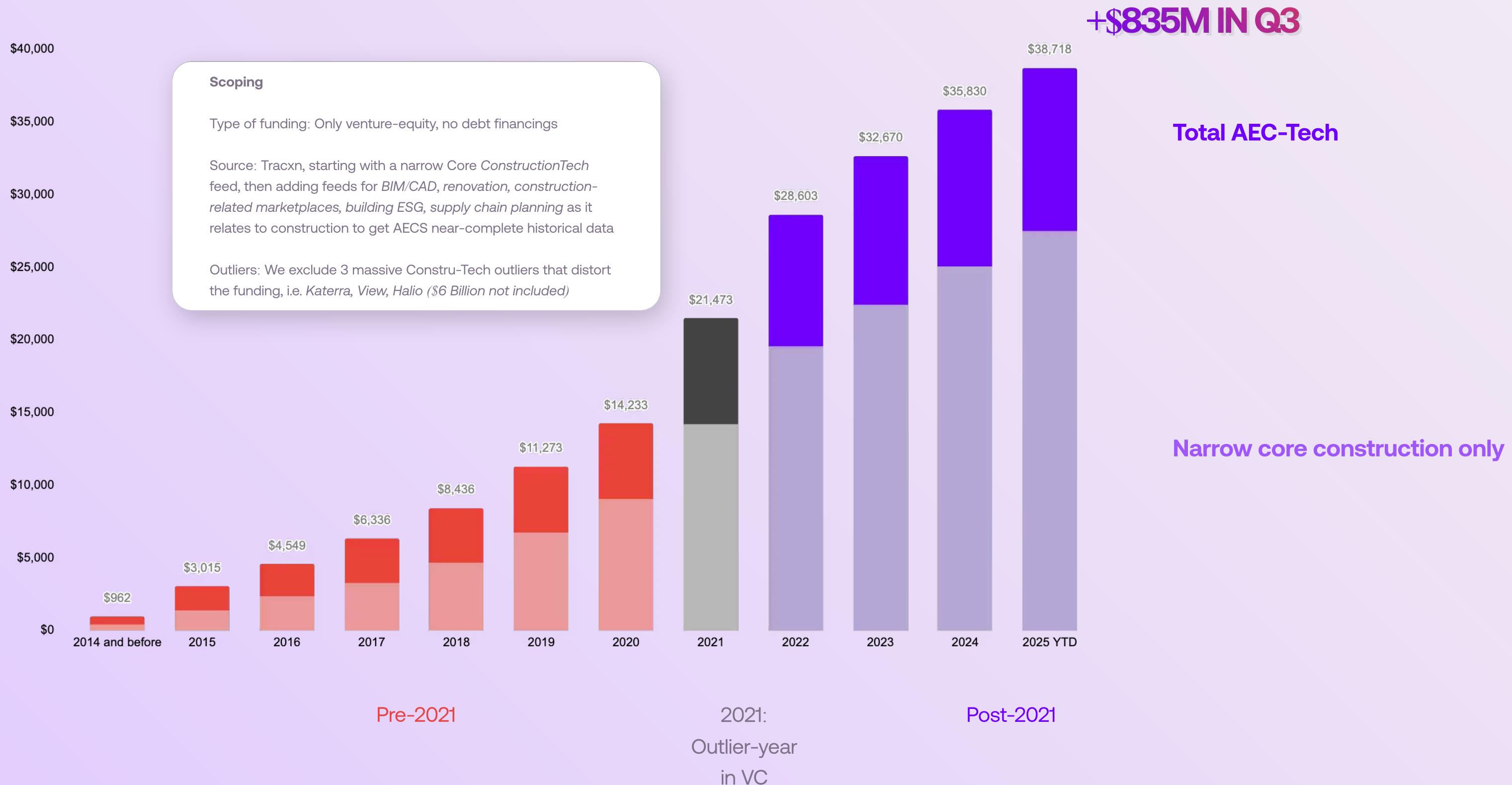
EG. B2B MARKETPLACES FOR CONSTRUCTION, PAYMENTS SOLUTIONS FOR CONSTRUCTION

AEC-TECH AT \$39 BILLION VC FUNDING

aecvc.com

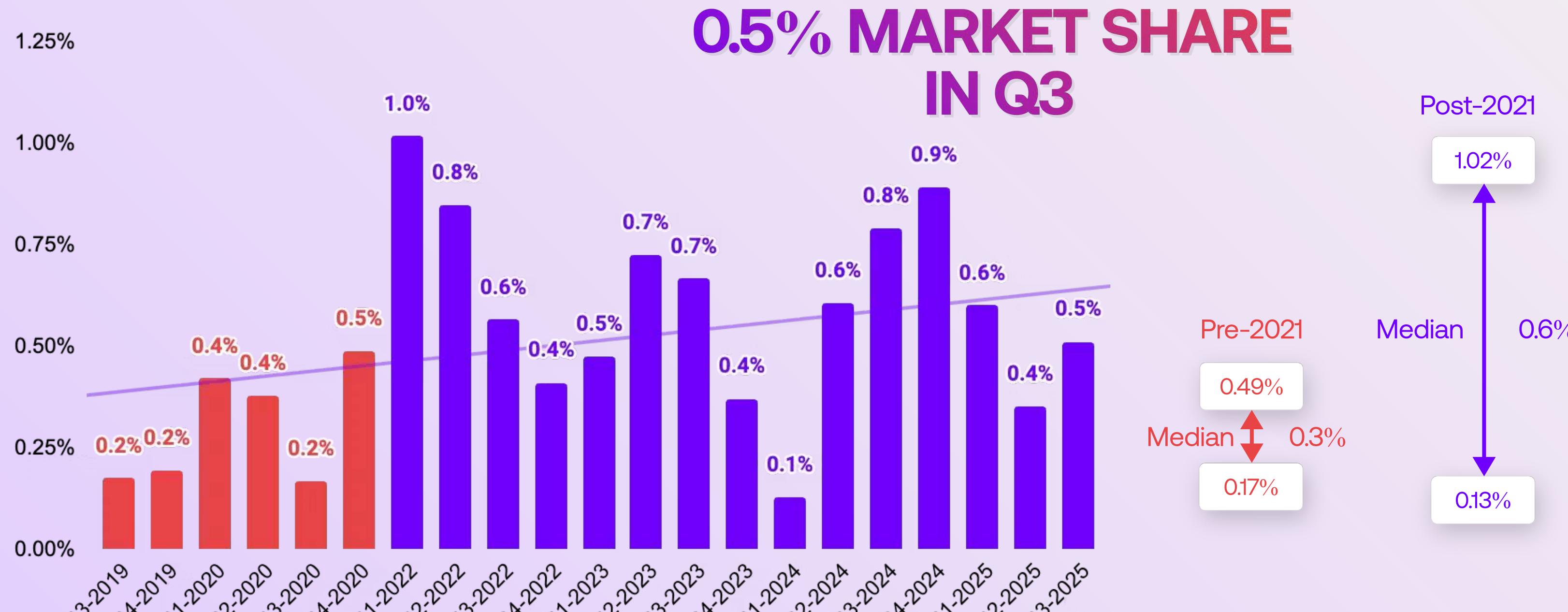
AEC-TECH: VENTURE CAPITAL (VC) FUNDING RAISED

\$M, CUMULATED



**MARKET SHARE: AEC-TECH
AT 0.4%-0.9% OF VC**

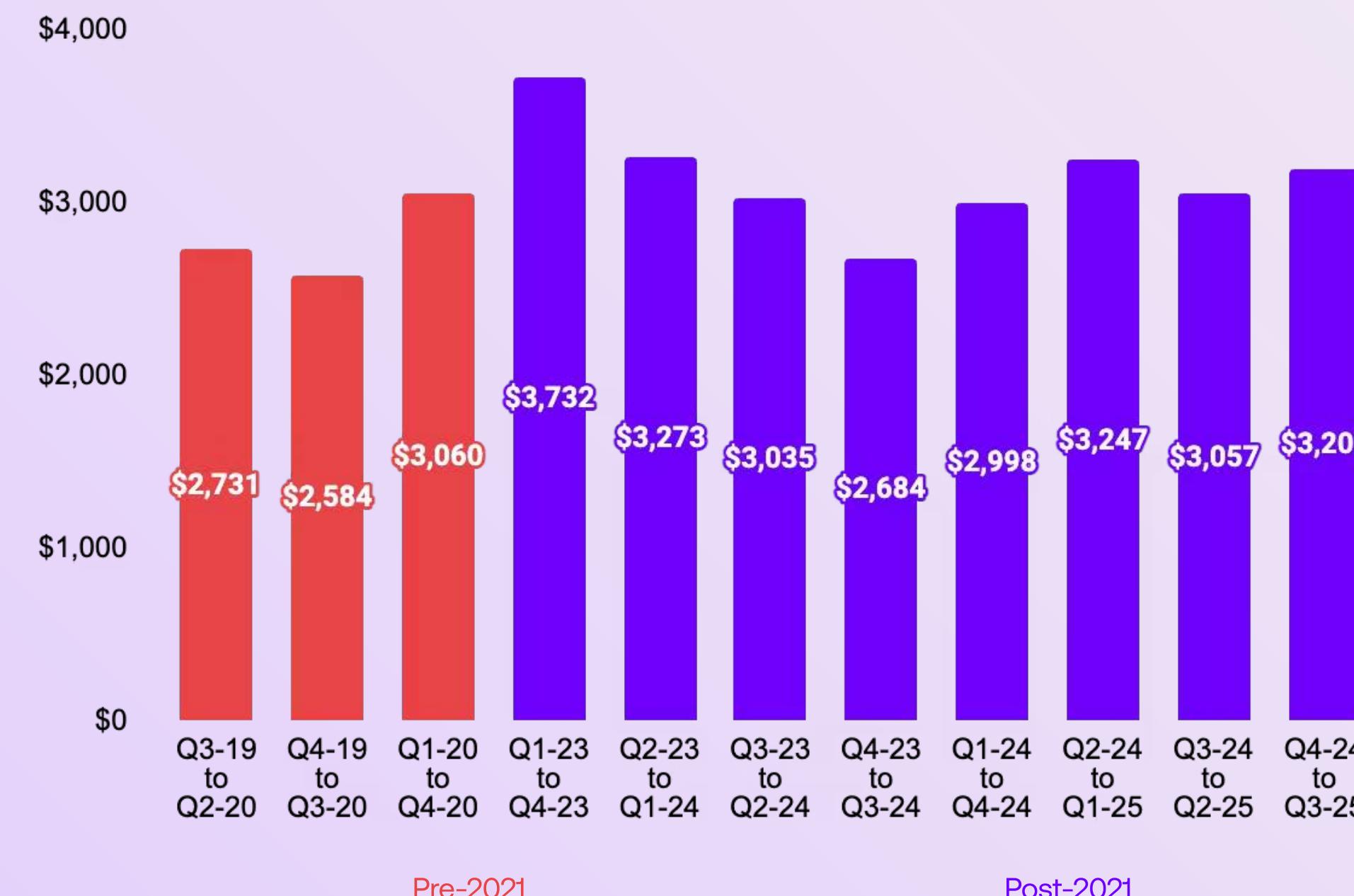
AEC-TECH: SLOWER QUARTER



**LAST 4 QUARTERS
SURPASS 2020 LEVELS**

AEC-TECH: LAST 4 QUARTERS ROLLING: VC FUNDING

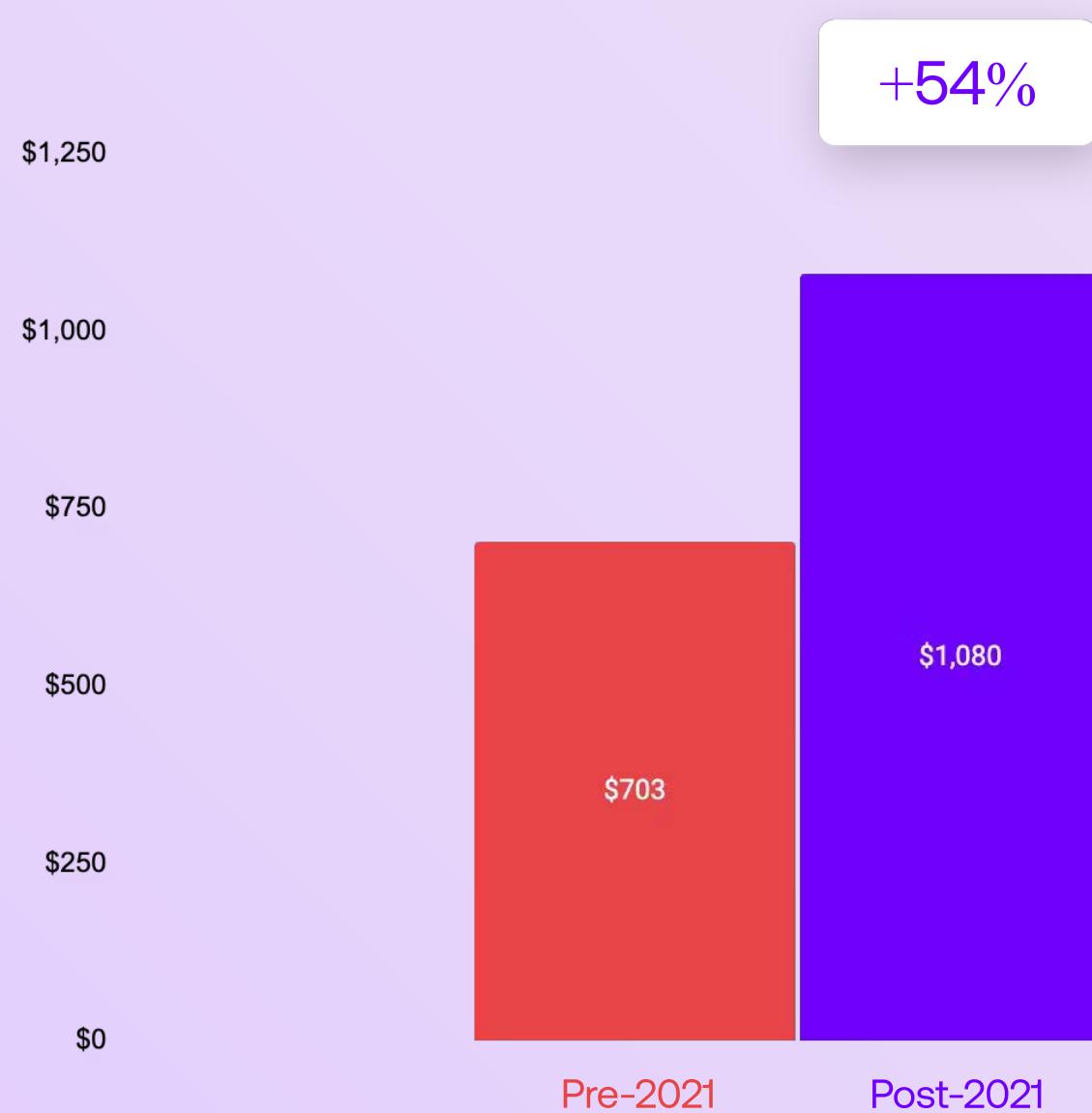
\$M



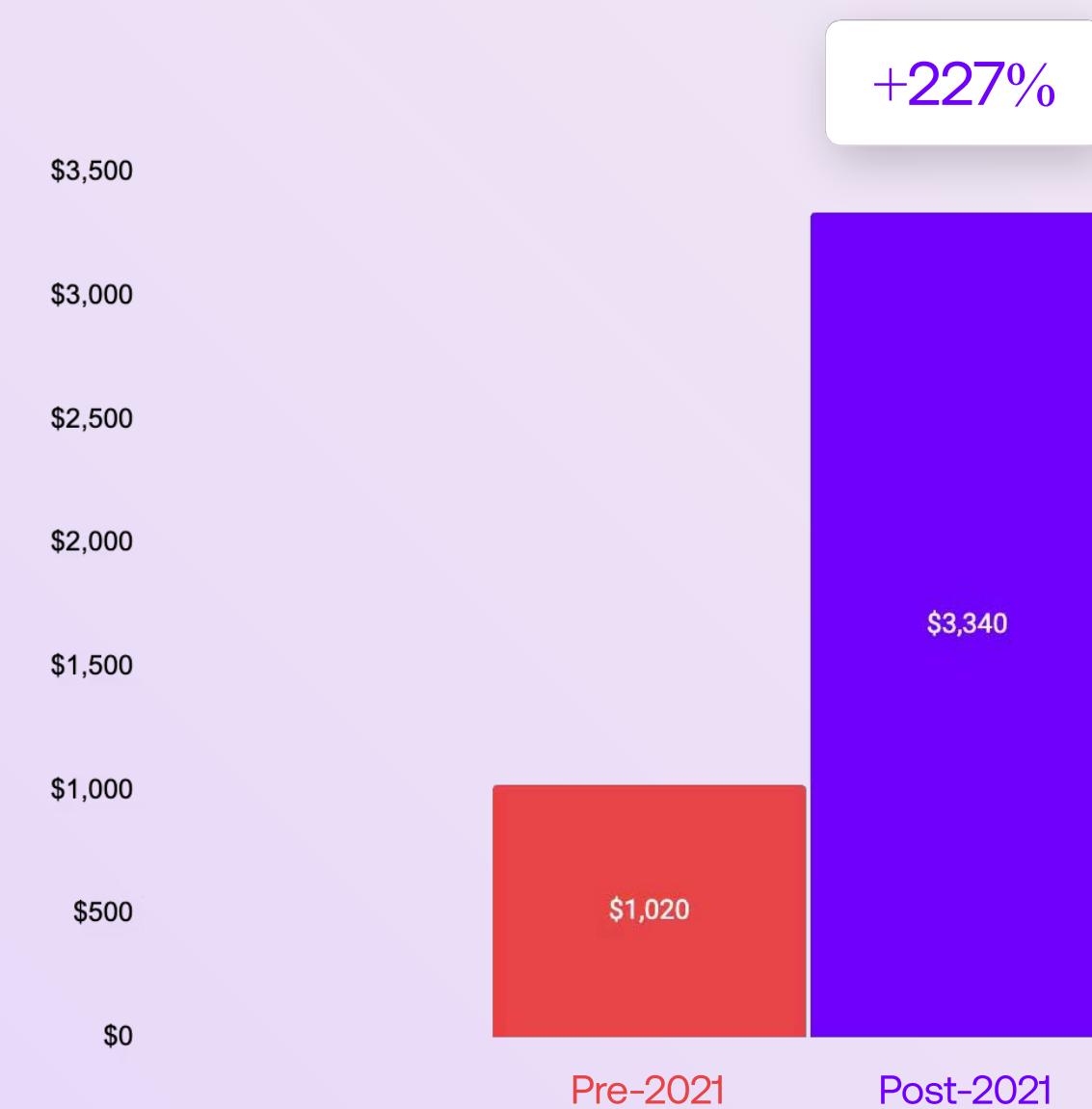
AEC-TECH: QUARTERLY REMAINS ABOVE PRE-2021 LEVEL

\$M

AVERAGE PER QUARTER



PEAK QUARTER

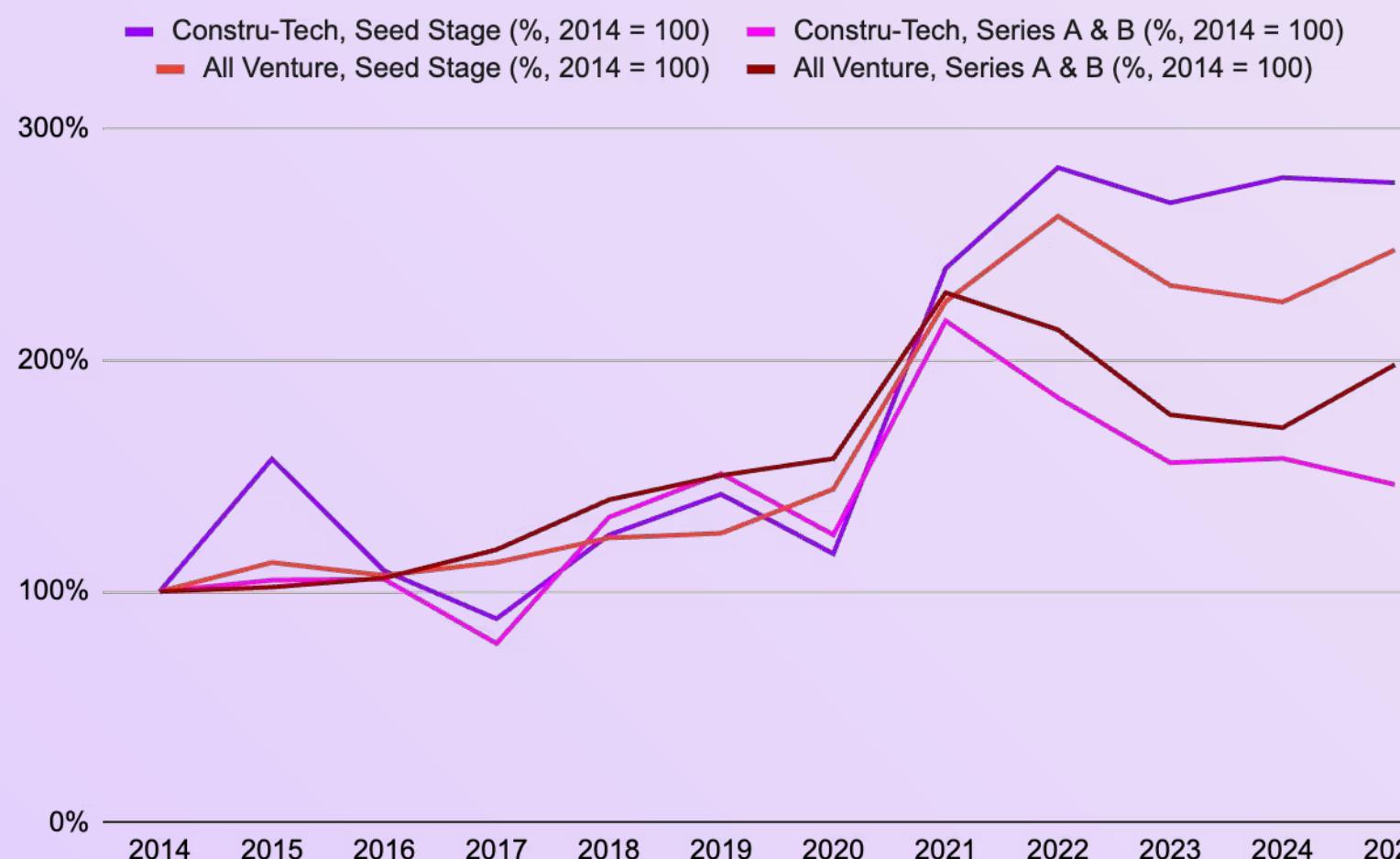


**SERIES A/B SLOW,
LATE-STAGE STABILIZING**

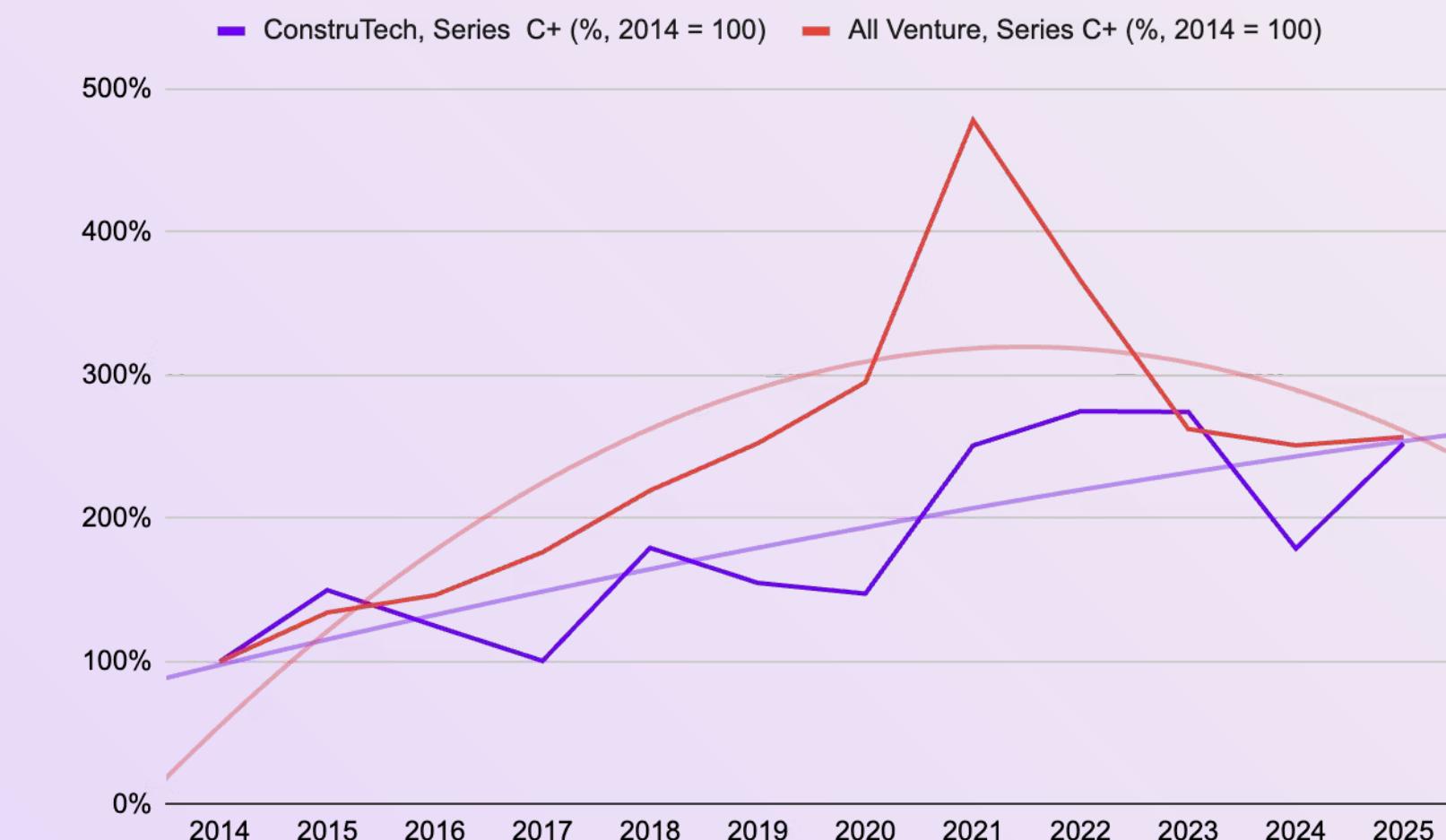
AEC-TECH: Q3 EARLY-STAGE ROUND SIZES SETTLED

2014 = 100%

EARLY-STAGE



GROWTH-STAGE



CONCENTRATION SKEWED IN Q3

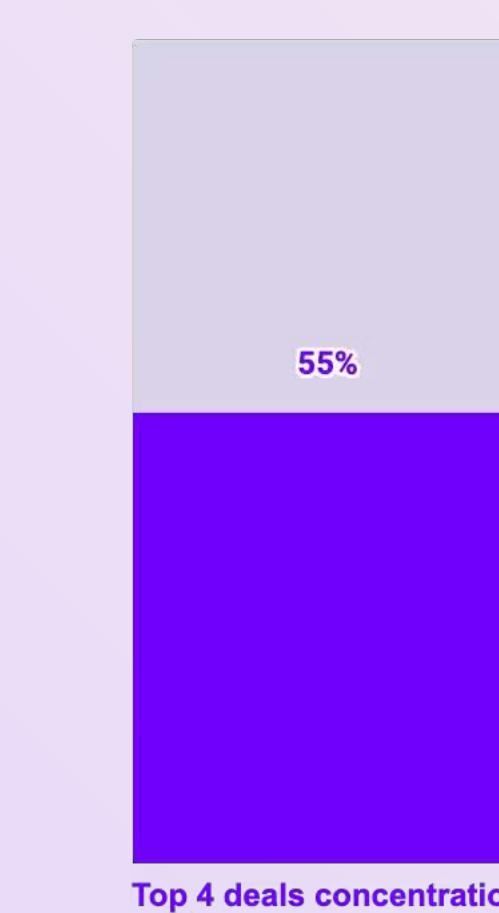
AEC-TECH: BIGGEST FUNDING ROUNDS IN Q3-2025

10 LARGEST VC DEALS IN AEC-TECH IN LAST QUARTER

Aira	\$175,000,000.00
Terra CO2 Technologies	\$125,000,000.00
Infra.Market	\$83,000,000.00
PassiveLogic	\$74,000,000.00
GreenLite	\$49,500,000.00
Trunk Tools	\$40,000,000.00
Samara	\$34,000,000.00
Span.IO	\$25,000,000.00
Parspec	\$20,000,000.00
LightYX	\$11,000,000.00

Heat pump solutions
Geopolymer cement
Foundamental portfolio
Digital-twin software
Building permit software
Project management and workforce coordination
Skilled labor shortage software
Smart panels for homes
Quoting & submittals software
AR tech for blueprints

100%
75%
50%
25%
0%

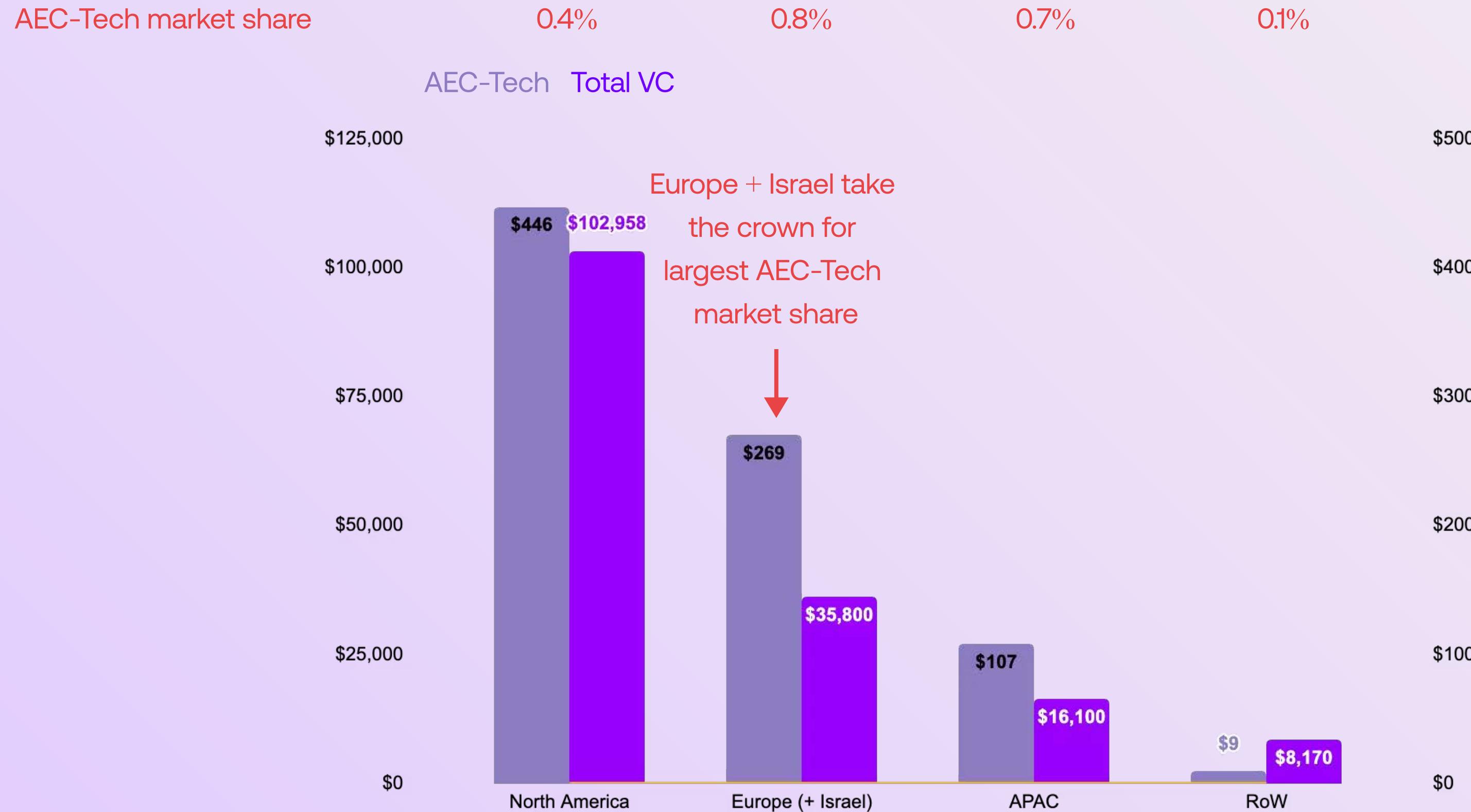


CONCENTRATION RATIO: SHARE OF TOP 4/10 DEALS OF TOTAL AEC-TECH FUNDING IN LAST QUARTER

BREAKDOWN BY REGION

aecvc.com

AEC-TECH: MARKET SHARE ACROSS REGIONS



**NO NET-NEW UNICORNS
IN Q3 2025**

🦄 LIST OF UNICORNS PER Q3-2025 IN CONSTRU-TECH ONLY

AS PUBLICLY KNOWN; SOME MIGHT HAVE BEEN REVALUED / DOWNGRADED

FORMER UNICORNS: NOW PUBLIC OR ACQUIRED

- 🇦🇺 Aconex
- 🇺🇸 Procore
- 🇪🇺 RIB
- 🇺🇸 View

CURRENT UNICORNS: ALIVE AND PRIVATE

- 🇺🇸 BuildOps
- 🇺🇸 Built Technologies (getbuilt.com)
- 🇺🇸 EquipmentShare
- 🇮🇱 Houzz ±
- 🇺🇸 Icon
- 🇮🇳 Infra.Market (Foundamental portolio)
- 🇨🇳 Kujiale ±
- 🇮🇳 LivSpace
- 🇪🇺 ManoMano
- 🇺🇸 Material Bank
- 🇮🇳 Moglix
- 🇮🇳 OfBusiness
- 🇦🇺 SafetyCulture
- 🇺🇸 The Boring Company
- 🇨🇳 Tubato (To8to) ±
- 🇮🇳 Zetwerk (seed-round led by Foundamental team)

FORMER UNICORNS: DEAD

- 🇺🇸 Katerra
- 🇨🇦 Nexii
- 🇺🇸 Veev

± i.e. last round 5 or more years ago

AEC VC

 aecvc.com

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