

THE GREATEST EMERGING MARKET IN VENTURE IS AMERICA.



PERFORMANCE

	VINTAGE	FUND SIZE	LP NAV	NET TVPI	NET DPI
DRIVE 14v	2014	\$252M	\$522.8M	4.0X	1.8x
DRIVE 16v	2016	\$300M	\$666.8M	2.7X	0.3x
DRIVE 19v	2019	\$359M	\$287.1M	1.8X	0.9x
DRIVE 19e	2019	\$304M	\$658.0M	2.2X	0.0x
DRIVE 22v	2022	\$408M	\$352.6M	1.0X	0.0x
DRIVE 22e	2022	\$648M	\$478.4M	1.2X	0.2x



Welcome to TAM, the 2025 Drive Capital Annual Meeting.

The last time we saw all of you was in March of 2024. We updated you on how challenging the prior period had been. Increased interest rates were negatively impacting the portfolio, and we were working to find ways to get the portfolio back onto a solid footing during what was the most challenging time in Drive's history.

We started our last annual meeting with an image of a car crash, but we ended it with the image of a new dawn. The Drive team was optimistic about the future and where we were going. As the performance in this update will show, we were right to be optimistic.

During today's annual meeting, we will proudly report on the most successful period in Drive's history. The portfolio is producing record amounts of revenue and has its lowest burn rate in the firm's history. These financial fundamentals resulted in a top quartile TVPI and a record \$468M of proceeds towards DPI in 2025. Our investment model not only survived the most challenging market in Drive's history, but it is now thriving.

We are capitalizing on this momentum by expanding and reinforcing Drive's ability to invest in the most promising companies in the Driveway. Founders now see Drive as a full lifecycle investor capable of investing throughout their journey, from Seed to IPO. We can connect founders through our network of six offices and a seed program closely tied to research institutes in all our major cities. These efforts resulted in increased ownership in Drive22v, where the average initial ownership is close to 30%, compared to 20% in prior funds. Large ownership is the key ingredient to successful venture returns, and we believe our newest funds are benefiting from over a decade of learnings and firm investment into the Drive Platform.

The macro environment continues to improve for the venture asset class as well. The latest infrastructure innovations in GPUs are opening the door to next-generation applications, such as AI and intuitive robotics. These technologies are demonstrating the same platform potential that mobile and cloud brought in 2007, which

created the necessary amount of disruption for startup companies to outrun incumbents and precipitated some of the best venture vintages in modern memory.

While rising interest rates made it more challenging for venture, the next macroeconomic cycle will see this trend reverse with the Fed likely decreasing interest rates. This will increase access to capital for portfolio companies, create a more robust exit environment, and allow companies to access the public markets.

We are hosting our annual meeting outside of Ohio for the first time. This year, we are in Austin because it is quickly emerging as one of the most active markets in the Driveway. We value a "boots on the ground" approach to our work, and this year we're putting a lot of boots on Texas soil.

We are also expanding our annual meeting format this year. Rather than just one day of updates from our portfolio, we added a second day to showcase all that's happening across the Driveway landscape. On Wednesday, you'll hear from CEOs, venture capitalists, and limited partners who are investing in the Driveway. These people all share our vision of building the next generation of America's innovation economy.

Amidst all of this change in the world, we remain focused on mapping out the most promising themes of tomorrow to develop insights into which ideas hold the most promise. The expanded Drive Platform enables us to invest in these companies more effectively than before, and we intend to continue leveraging this advantage to build a strong portfolio.

We thank you for your trust and partnership. You believed in our mission to build the leading venture capital firm outside Silicon Valley, and we are proving that belief right. The results we share with you today give us confidence that the best lies ahead.

—The Drive Capital Team

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THE INFORMATION CONTAINED HEREIN IS CONFIDENTIAL AND THE PROPERTY OF DRIVE CAPITAL. ALL PERFORMANCE METRICS EXCLUDE IGNITION FUNDS AND, UNLESS OTHERWISE NOTED, WERE CALCULATED AS OF JUNE 30, 2025. DOLLAR VALUES ARE REPRESENTED IN MILLIONS. ALL VALUES ARE UNAUDITED AND SUBJECT TO CHANGE AT FINAL ISSUANCE OF QUARTERLY FINANCIAL STATEMENTS. DISTRIBUTED CAPITAL ACCOUNT STATEMENTS AND FINANCIAL STATEMENTS WILL ALWAYS REFLECT THE MOST ACCURATE FUND FINANCIAL DATA.

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DRIVE 14v REVIEW

FOR INSTITUTIONAL USE ONLY



COLUMBUS

\$502

FOR INSTITUTIONAL INVESTOR USE ONLY



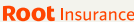
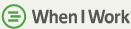
PORTFOLIO SUMMARY

2014 Vintage

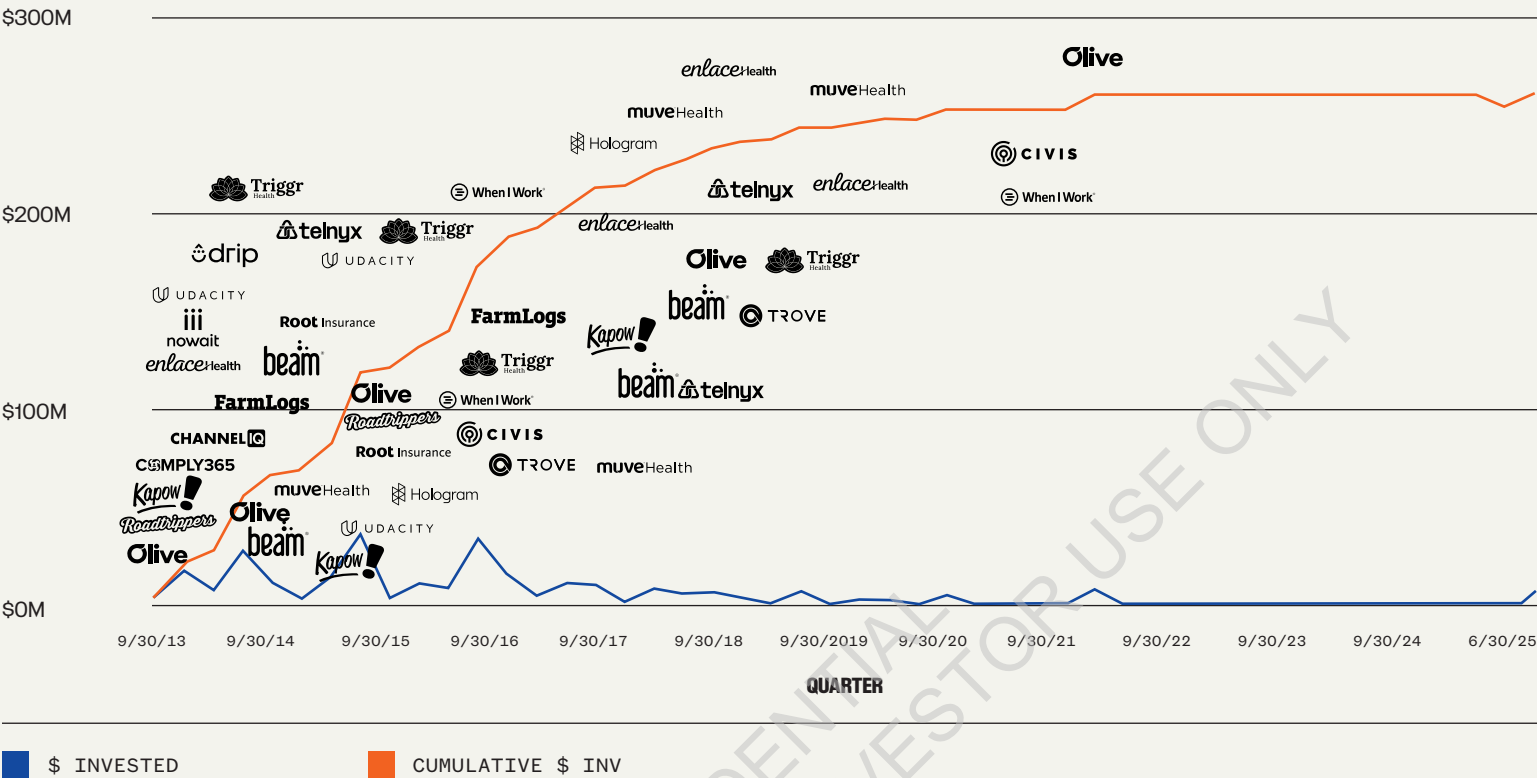
AS OF 6/30/2025	INCEPTION TO DATE (\$M)	REMAINING (\$M)
Total Capital Called	\$239.3	\$0.5
Dollars Invested	\$260.8	
Recycled Capital	\$45.4	
Reserves	\$0.0	
Net FMV of Investments	\$716.1M	
Loss Ratio	17.1%	
Net TVPI	4.0x	
Russell 2000 PME*	1.8x	

*CALCULATION ASSUMES AN INVESTOR PURCHASED SHARES OF THE RUSSELL 2000 AT THE SAME TIME AND IN THE SAME AMOUNT AS THE HISTORICAL CAPITAL CALLS OF DRIVE 14v.

VALUE DRIVERS

	INSURANCE	ENTERPRISE MOBILITY	AI IN HEALTHCARE	EDUCATION TECH	DATA SCIENCE	OTHER MARKET MAPS	NOT IN MAP
BUILDERS (\$100M+ RETURN)	 						
<\$100M RETURN		 					
DETRACTORS						   	    

INVESTING PAGE

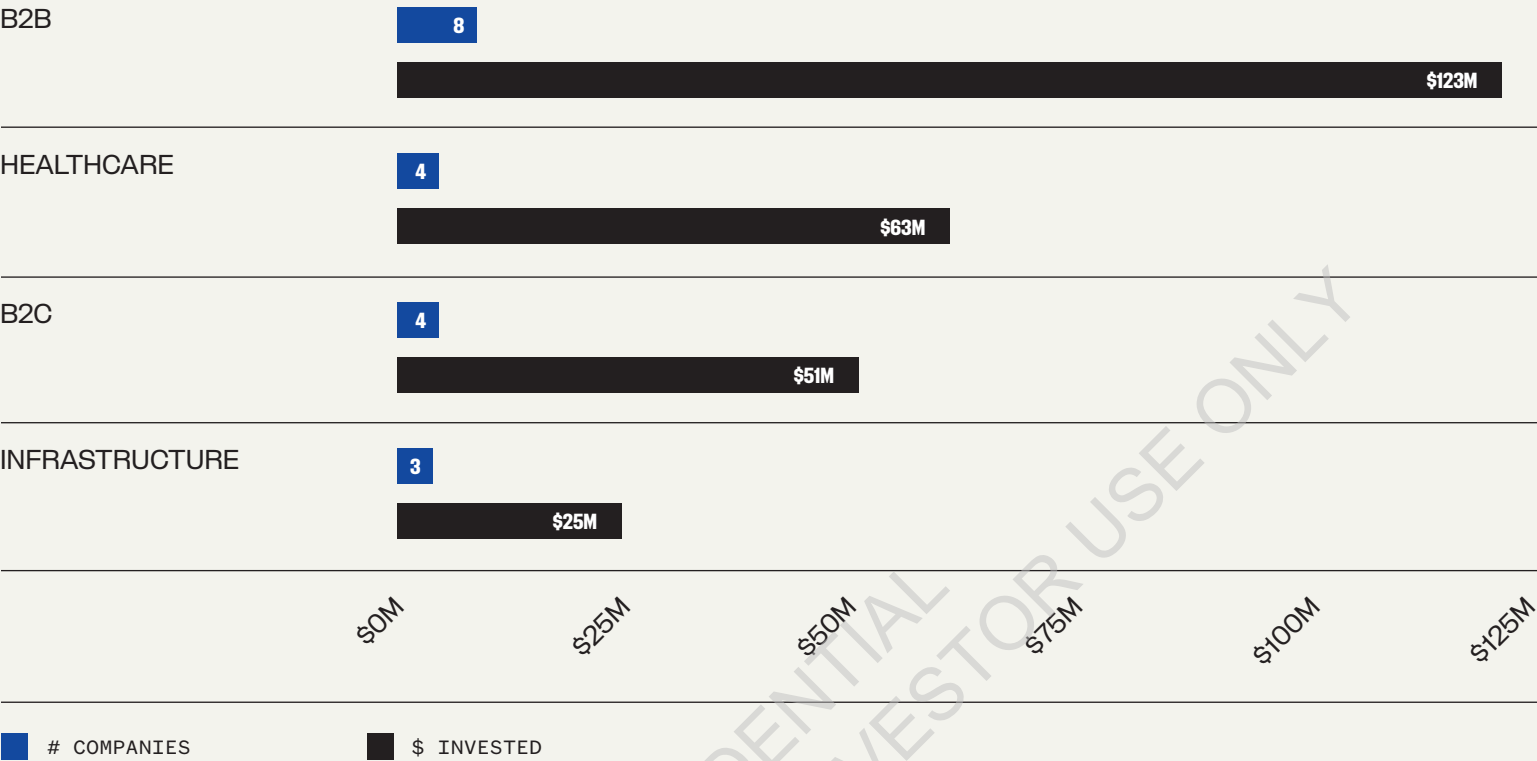


PORTFOLIO METRICS - INITIAL INVESTMENT

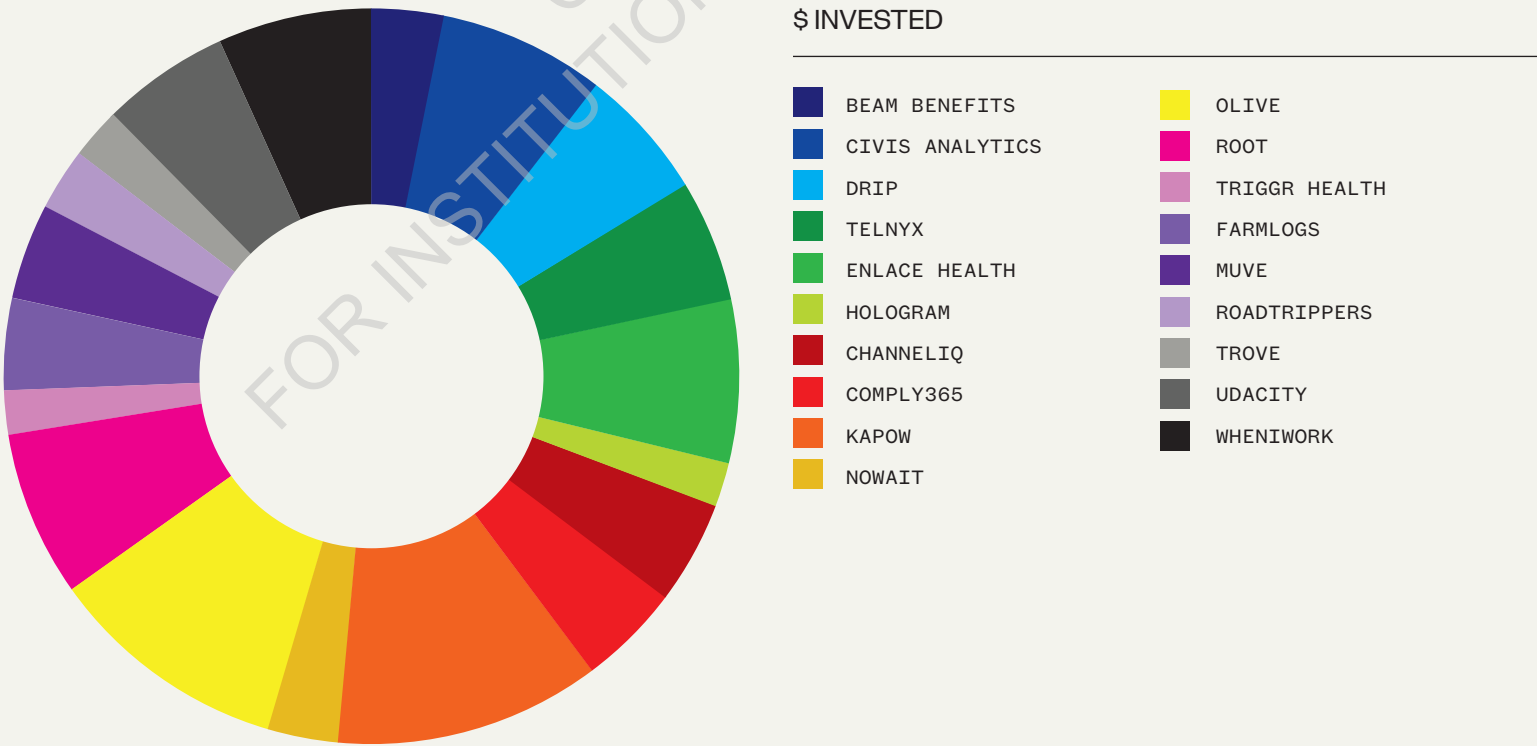
(in millions)	INITIAL \$ INV	TOTAL \$ INV	OWNERSHIP	POST MONEY
DRIVE 14v MEDIAN	\$5.0	\$12.0	25.0%	\$21.2
DRIVE 14v AVERAGE	\$7.6	\$13.7	24.7%	\$50.6



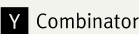
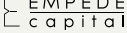
INVESTMENTS BY SECTOR



INVESTMENT ALLOCATION



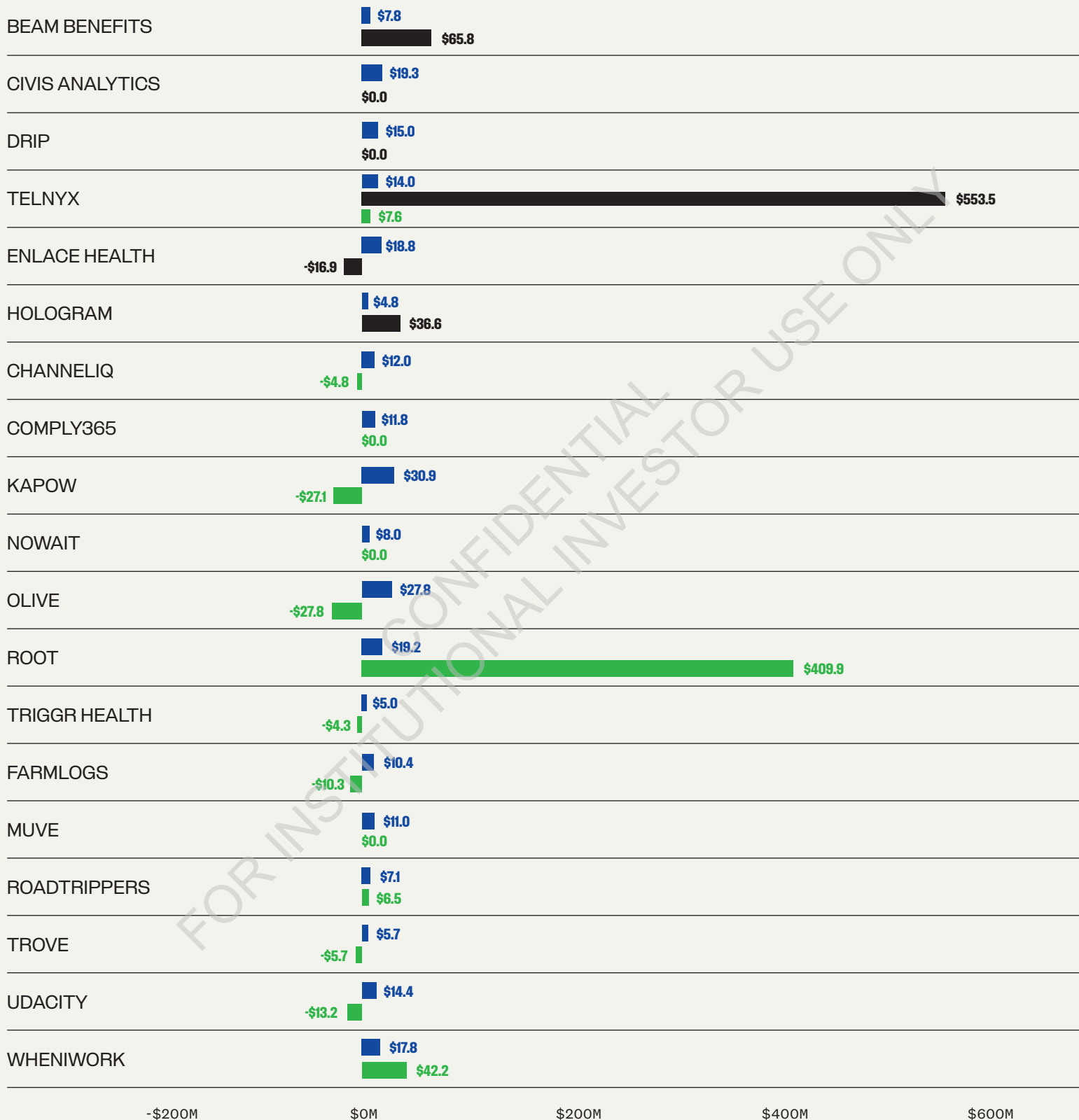
FOLLOW ON RESULTS

COMPANY	\$ FOLLOW ON	CO-INVESTORS		
BEAM BENEFITS	\$195.0	Georgian		
CIVIS ANALYTICS	\$20.0			
ENLACE HEALTH	\$94.6			
FARMLOGS	\$32.5			
HOLOGRAM	\$80.9		TIGERGLOBAL	
KAPOW	\$39.5	CHICAGO VENTURES		
OLIVE	\$738.1			
ROADTRIPPERS	\$7.8			
ROOT	\$1,246.7		COATUE	TIGERGLOBAL
TELNYX	\$224.0			
TROVE	\$12.0			
UDACITY	\$100.0		BERTELSMANN	
	\$2,791.2M			



MARKUPS AND MARKDOWN

UNREALIZED MARKUP: \$655.9M
 UNREALIZED MARKDOWN: -\$17.0M
 REALIZED MARKUP: \$466.3M
 REALIZED MARKDOWN: -\$93.4M

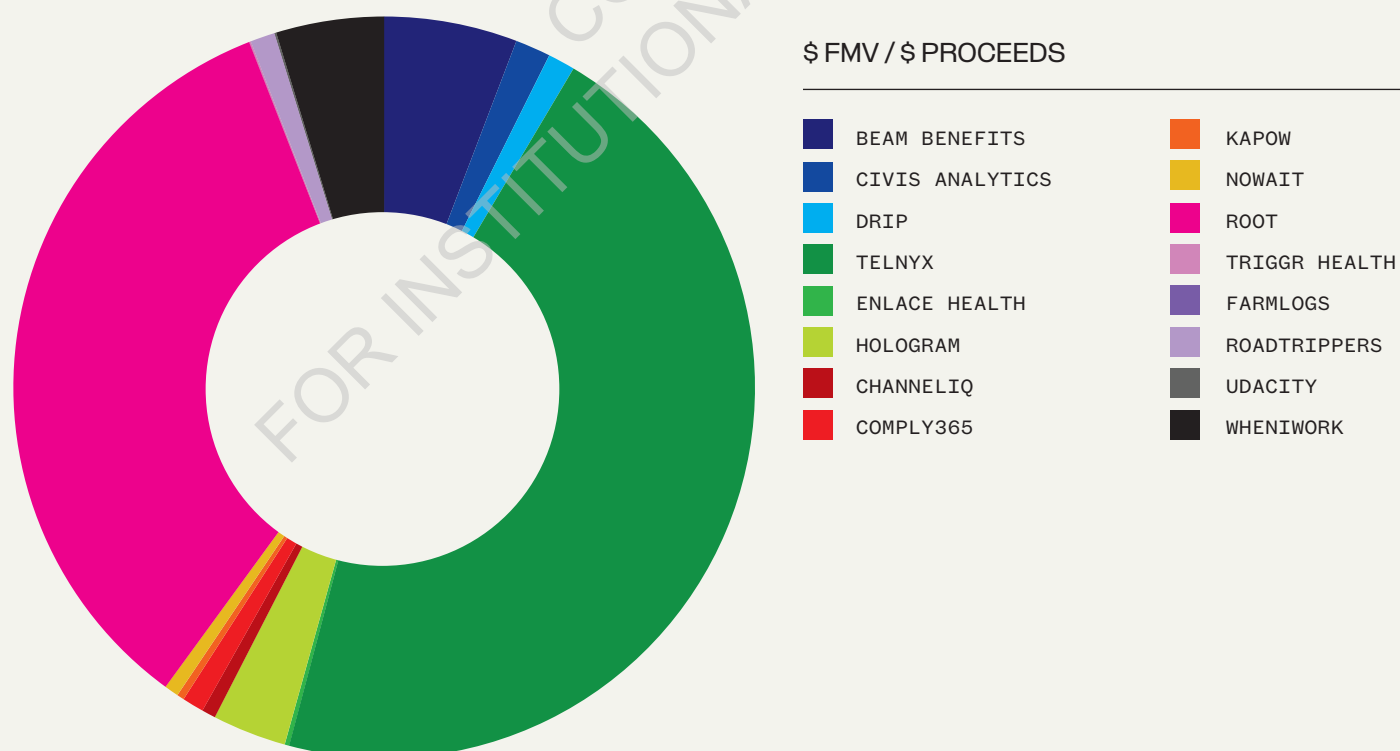


■ \$ INVESTED ■ UNREALIZED G/(L) ■ REALIZED G/(L)

COMPANY EXITS

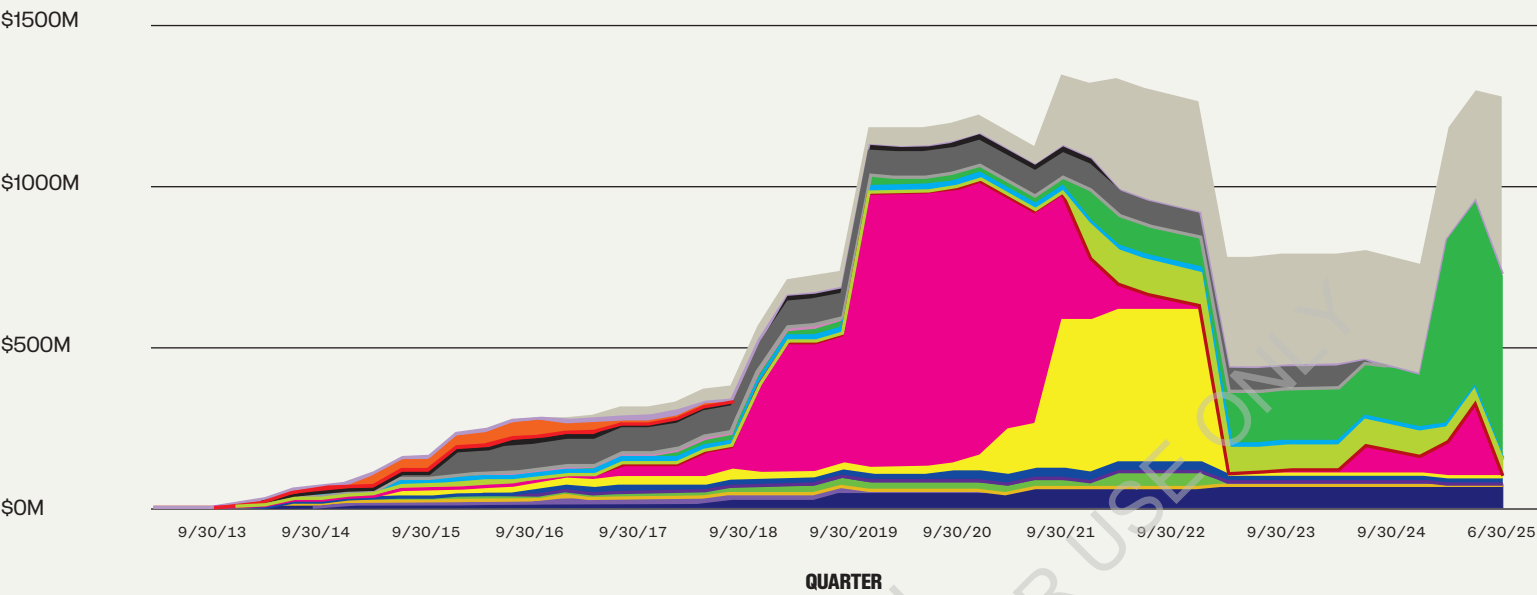
COMPANY	COST BASIS	\$ PROCEEDS	MULTIPLE	\$ DISTRIBUTED	\$ RECYCLED
Root Insurance	\$19.2	\$429.2	22.3x	\$414.4	\$14.8
 When I Work	\$17.8	\$60.0	3.4x	\$60.0	\$0.0
 Roadtrippers	\$7.1	\$13.6	1.9x	\$7.9	\$5.7
COMPLY365	\$11.8	\$11.7	1.0x	\$11.0	\$0.7
 telnyx	\$2.5	\$10.1	4.0x	\$0.0	\$10.1
 nowait	\$8.0	\$8.0	1.0x	\$7.0	\$1.0
CHANNELIQ	\$12.0	\$7.2	0.6x	\$0.0	\$7.2
 Kapow!	\$30.9	\$3.8	0.1x	\$0.0	\$3.8
 UDACITY	\$14.4	\$1.2	0.1x	\$0.0	\$1.2
 Triggr Health	\$5.0	\$0.7	0.1x	\$0.0	\$0.7
FarmLogs	\$10.4	\$0.2	0.0x	\$0.0	\$0.2
muve Health	\$11.0	\$0.0	0.0x	\$0.0	\$0.0
Olive	\$27.8	\$0.0	0.0x	\$0.0	\$0.0
 TROVE	\$5.7	\$0.0	0.0x	\$0.0	\$0.0
TOTAL	\$183.6M	\$545.7M		\$500.3M	\$45.4M

TOTAL VALUE ALLOCATION

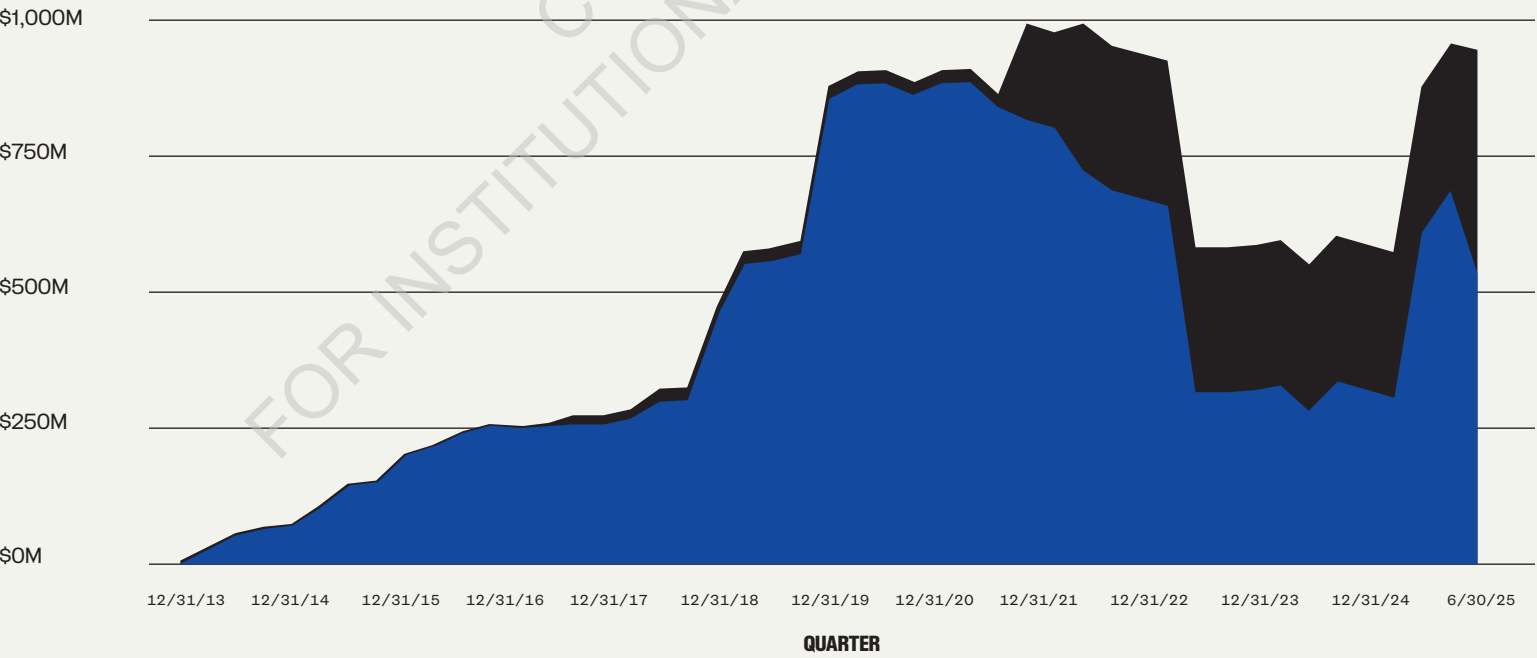


TOTAL VALUE OVER TIME

FMV + PROCEEDS



LP NAV 14v LP NAV + CUMULATIVE DISTRIBUTIONS

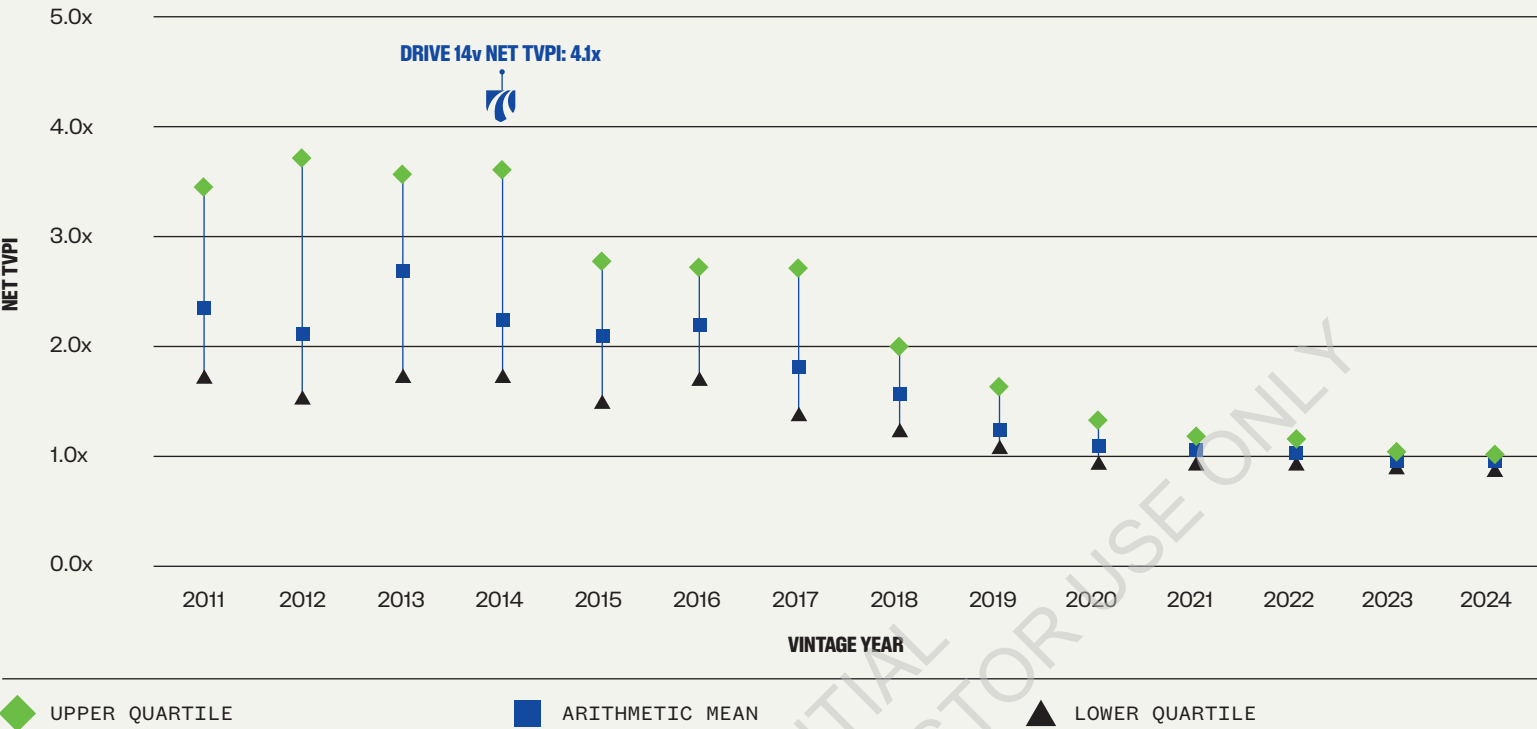


SINCE THE 12/31/2023 PERFORMANCE REPORTED AT THE MARCH 2024 ANNUAL MEETING, DRIVE 14v NET ASSET VALUE HAS INCREASED BY \$241.6M.



RELATIVE PERFORMANCE

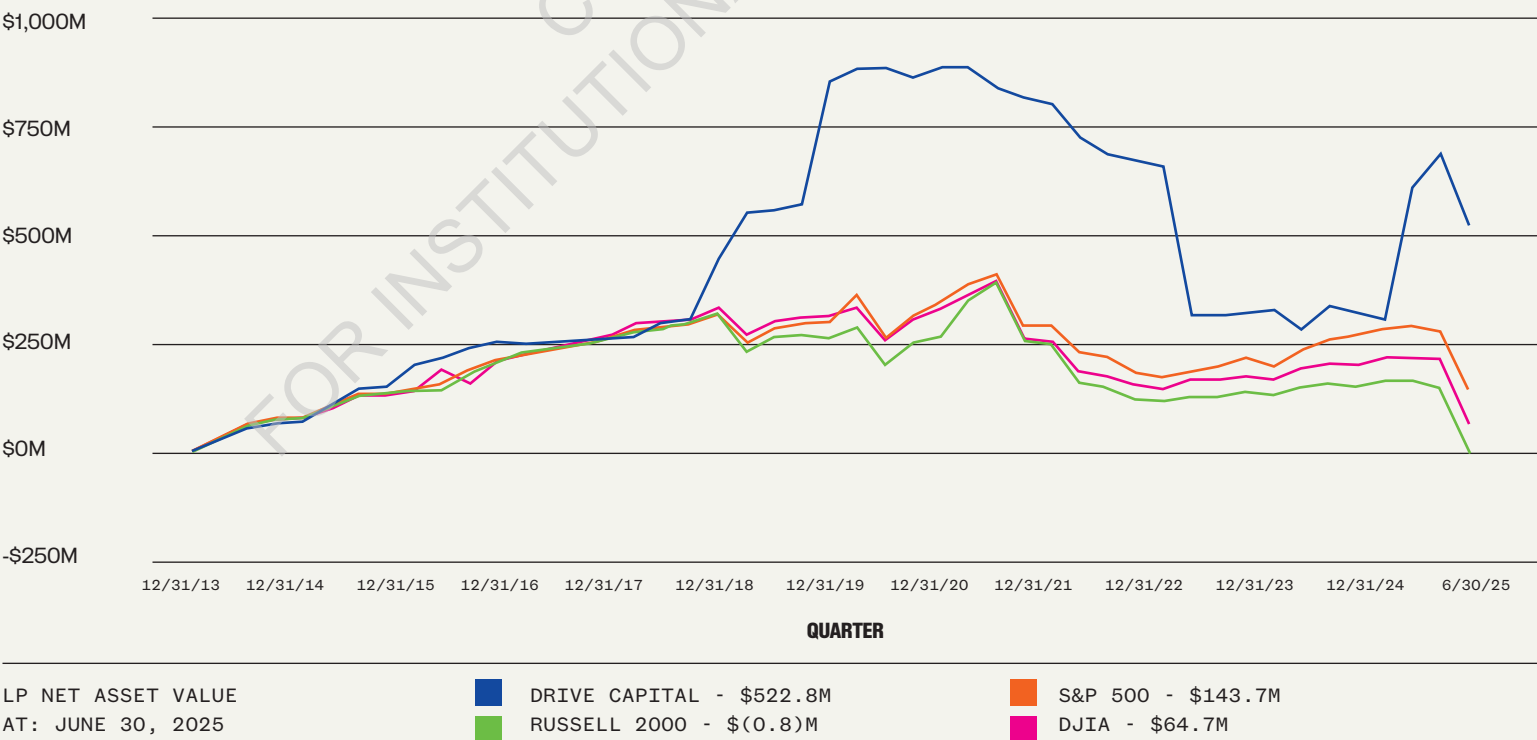
U.S. VENTURE CAPITAL NET TVPI
QUARTILES BY VINTAGE YEAR



DATA OBTAINED FROM THE US VENTURE CAPITAL INDEX AND SELECTED BENCHMARK STATISTICS REPORT BY CAMBRIDGE ASSOCIATES DATED MARCH 31, 2025 IS BEING COMPARED WITH DRIVE DATA AS OF MARCH 31, 2025.

OTHER PLACES YOU COULD INVEST

14v LP NET ASSET VALUE VS
PUBLIC MARKETS

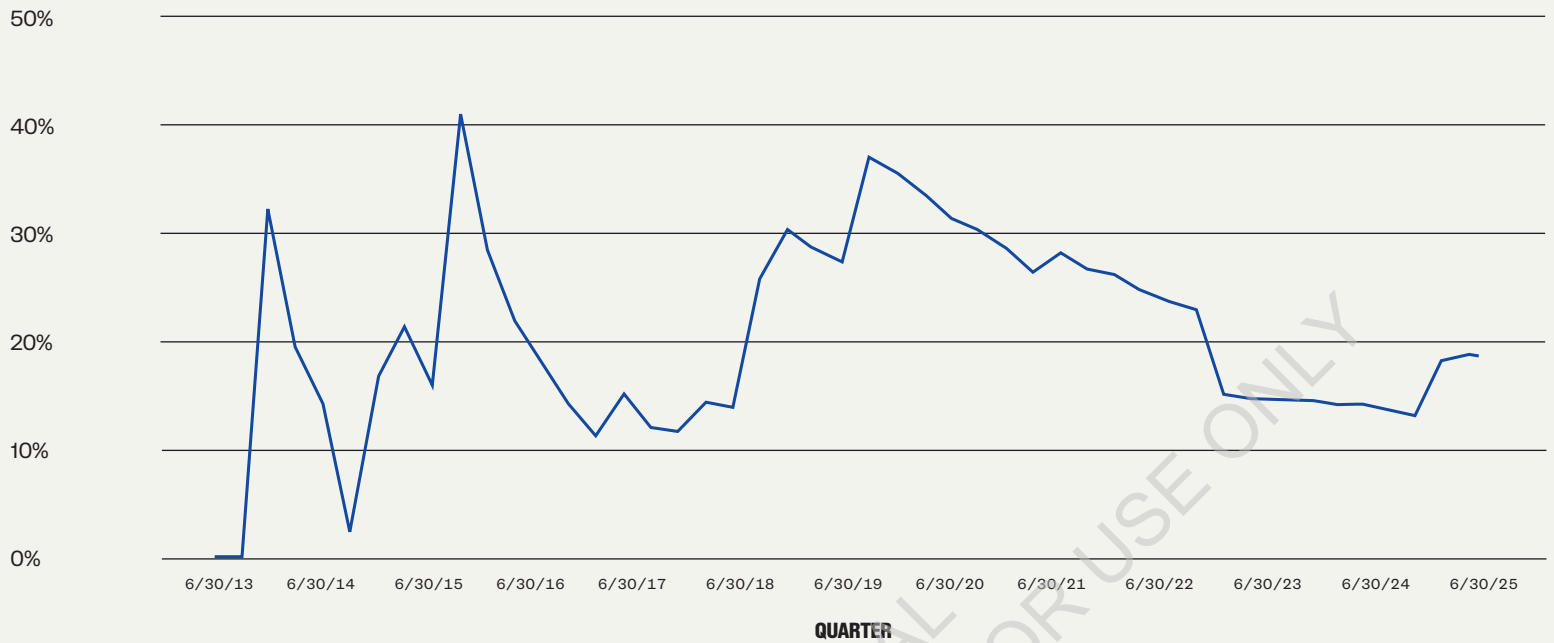


DRIVE 14v CONTINUES TO OUTPERFORM THE PUBLIC MARKETS.



NET IRR

14v NET IRR

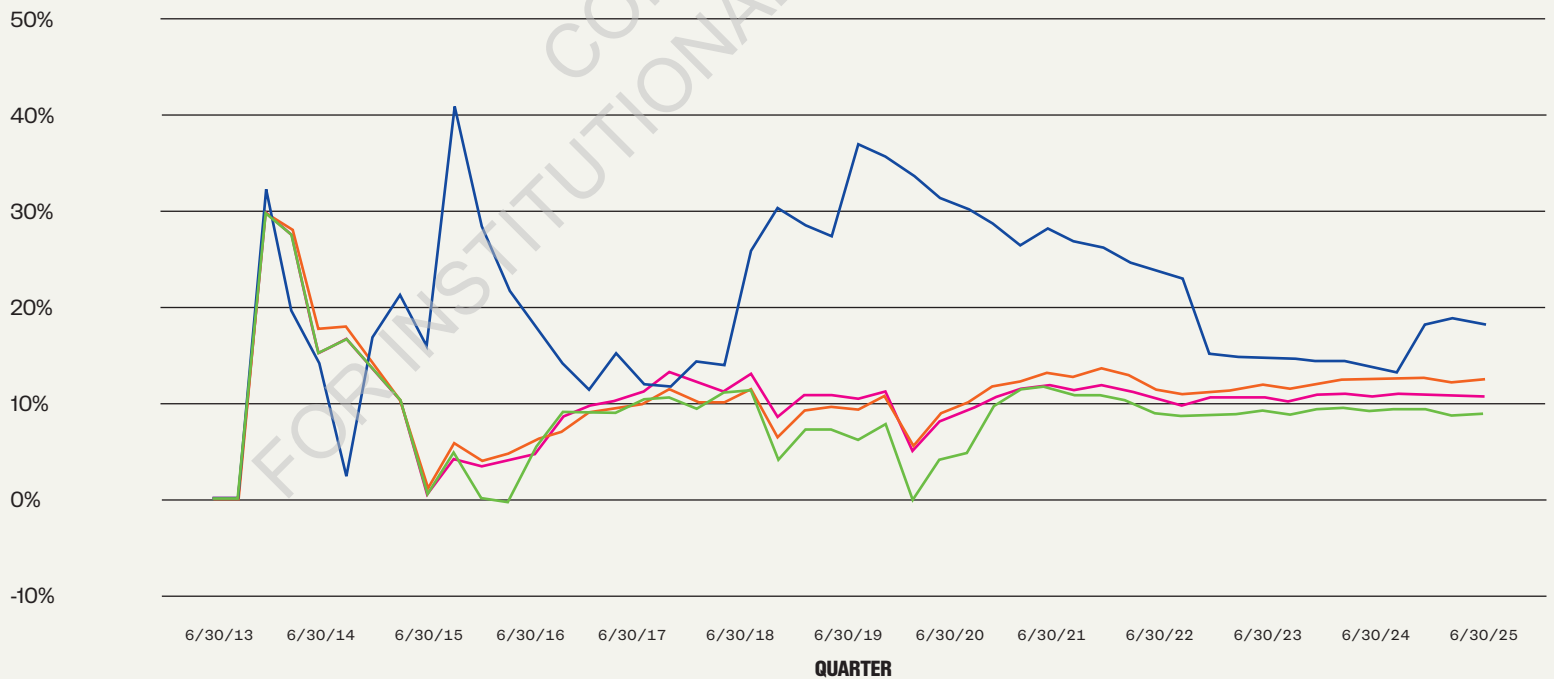


14v

DRIVE 14v REPORTS 18.3% NET IRR AS OF JUNE 30, 2025.

NET IRR

14v IRR VS PUBLIC MARKETS



AT: JUNE 30, 2025

DRIVE CAPITAL 14v - 18.3%

RUSSELL 2000 - 8.8%

S&P 500 - 12.4%

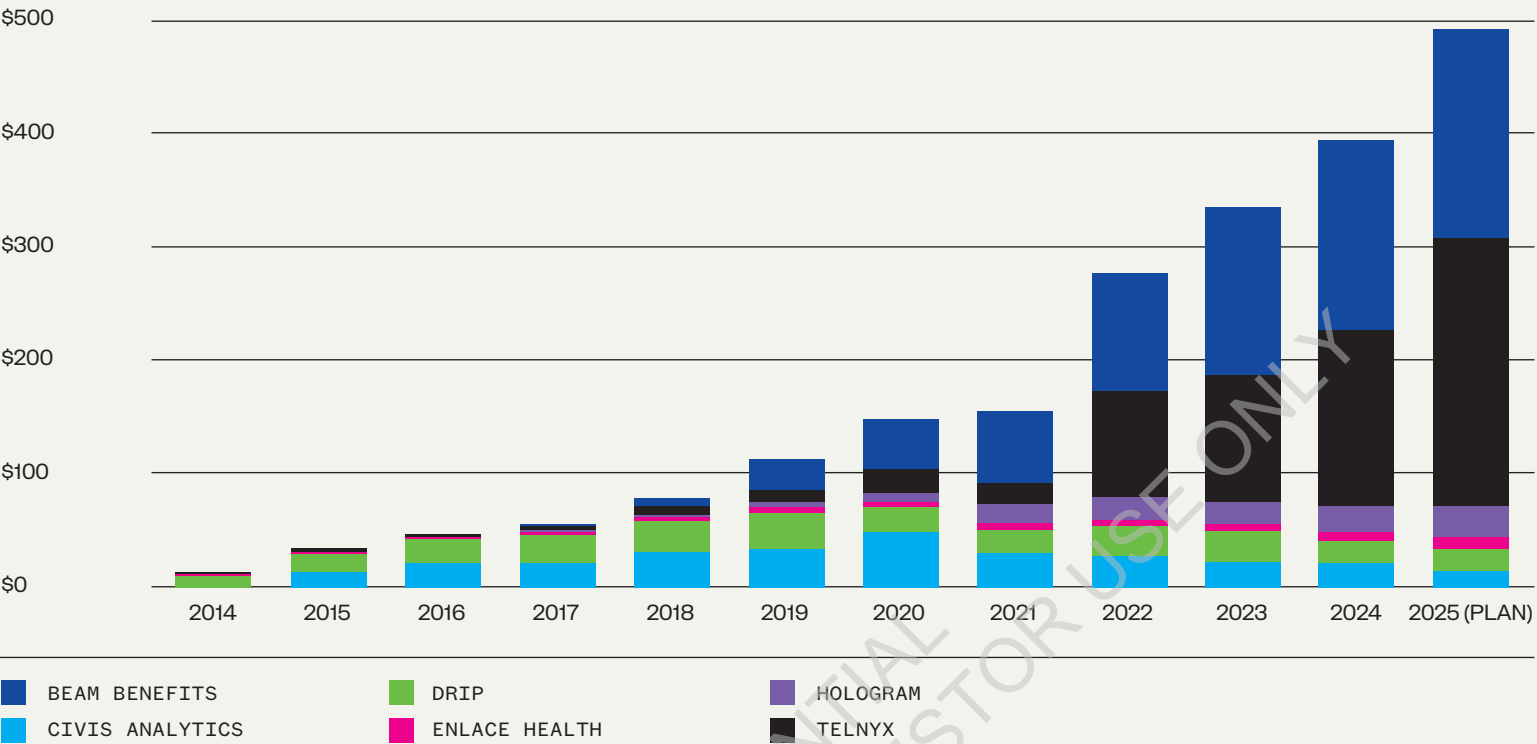
DJIA - 10.6%

DRIVE 14v NET IRR IS HIGHER THAN THE PUBLIC MARKET ALTERNATIVES.



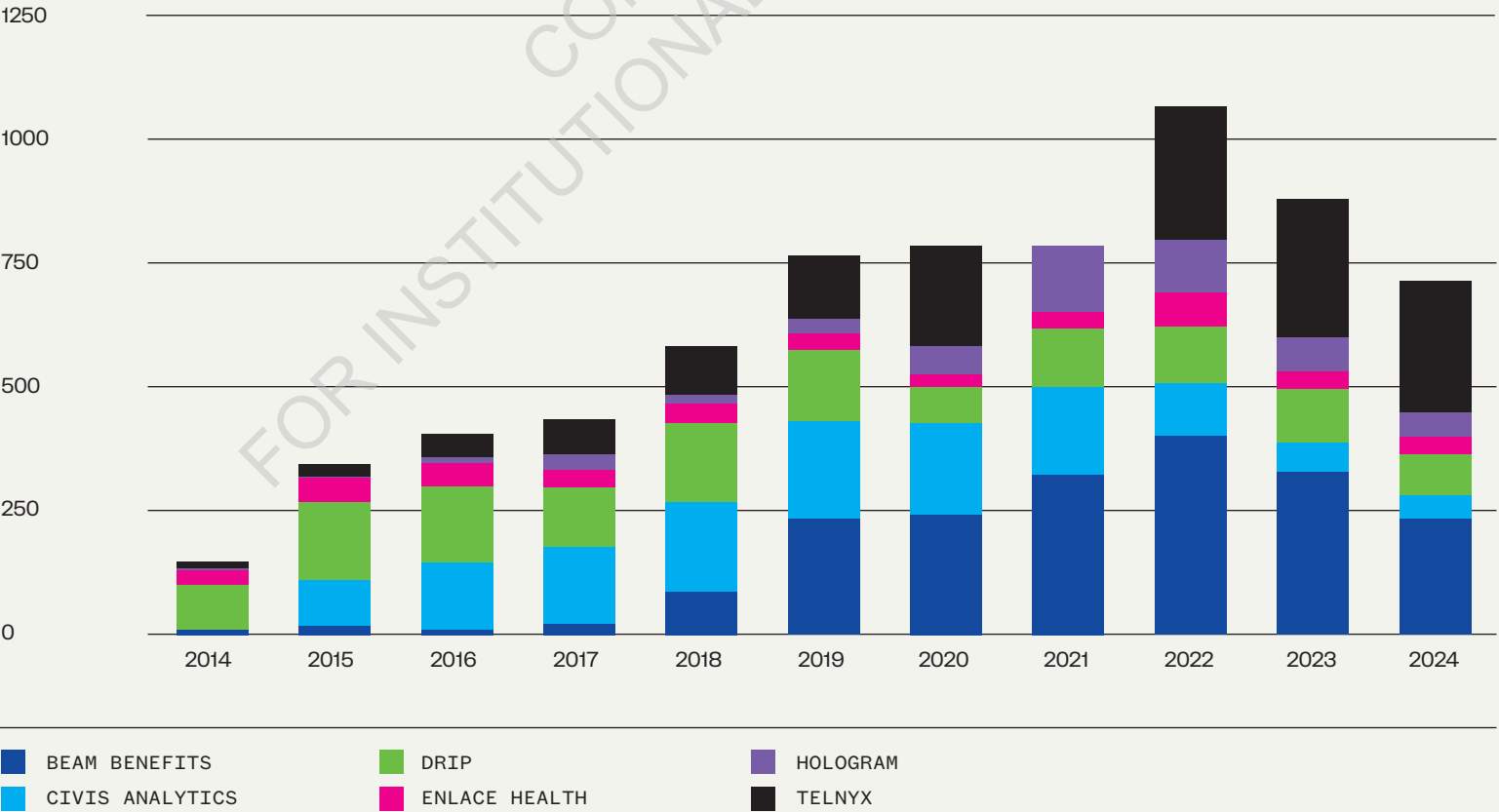
REMAINING PORTFOLIO REVENUES

(GAAP)



ABOVE CALCULATIONS EXCLUDE ROOT DATA TO SAFEGUARD MATERIAL NONPUBLIC INFORMATION (MNPI).

REMAINING PORTFOLIO HEADCOUNT



REMAINING PORTFOLIO AGGREGATE INCOME STATEMENT												
(in millions)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025 (PLAN)

Portfolio Profit and Loss

Revenue	12.0	33.0	45.9	54.2	77.7	112.0	148.7	154.7	277.4	336.4	395.8	495.1
Profit/(Loss) Before Taxes	(3.0)	(20.1)	(29.9)	(34.5)	(43.9)	(67.6)	(35.0)	(81.1)	(253.5)	(81.0)	(9.3)	4.3
Net Profit Margin	-25.0%	-61.0%	-65.1%	-63.7%	-56.5%	-60.4%	-23.5%	-52.4%	-91.4%	-24.1%	-2.3%	0.9%

Valuation Multiples

Fund NAV/Portfolio Revenue	5.9x	6.0x	5.4x	4.9x	7.1x	7.9x	5.9x	4.7x	1.1x	1.0x	1.5x
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ABOVE CALCULATIONS EXCLUDE EXITED INVESTMENTS. CALCULATIONS ARE ON A SAME STORE SALES BASIS.

LESSONS LEARNED

Root Insurance  **telnix** We are not Sequoia. We need to make distributions on the way up. Focusing on strong fundamentals allows businesses to weather the bumps of up and down markets and create real value.

beam® Olive Root Insurance telnyx

There are world class founders based in the Driveway who prove to be incredibly gritty through times of adversity and demonstrate strong management retention.



Opportunistic investing is a bad way to invest. We need to be disciplined about being thematic.

17

THE NEXT TWELVE MONTHS

01 Create liquidity

02 Focus on builders to maximize fund performance



DRIVE 16v REVIEW

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DENVER

\$102

FOR INSTITUTIONAL INVESTOR USE ONLY



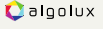
PORTFOLIO SUMMARY

2016 Vintage

AS OF 6/30/2025	INCEPTION TO DATE (\$M)	REMAINING (\$M)
Total Capital Called	\$296.4	\$4.0
Dollars Invested	\$313.0	
Recycled Capital	\$53.8	
Reserves	\$0.0	
Net FMV of Investments	\$797.0M	
Loss Ratio	20.4%	
Net TVPI	2.7x	
Russell 2000 PME*	1.4x	

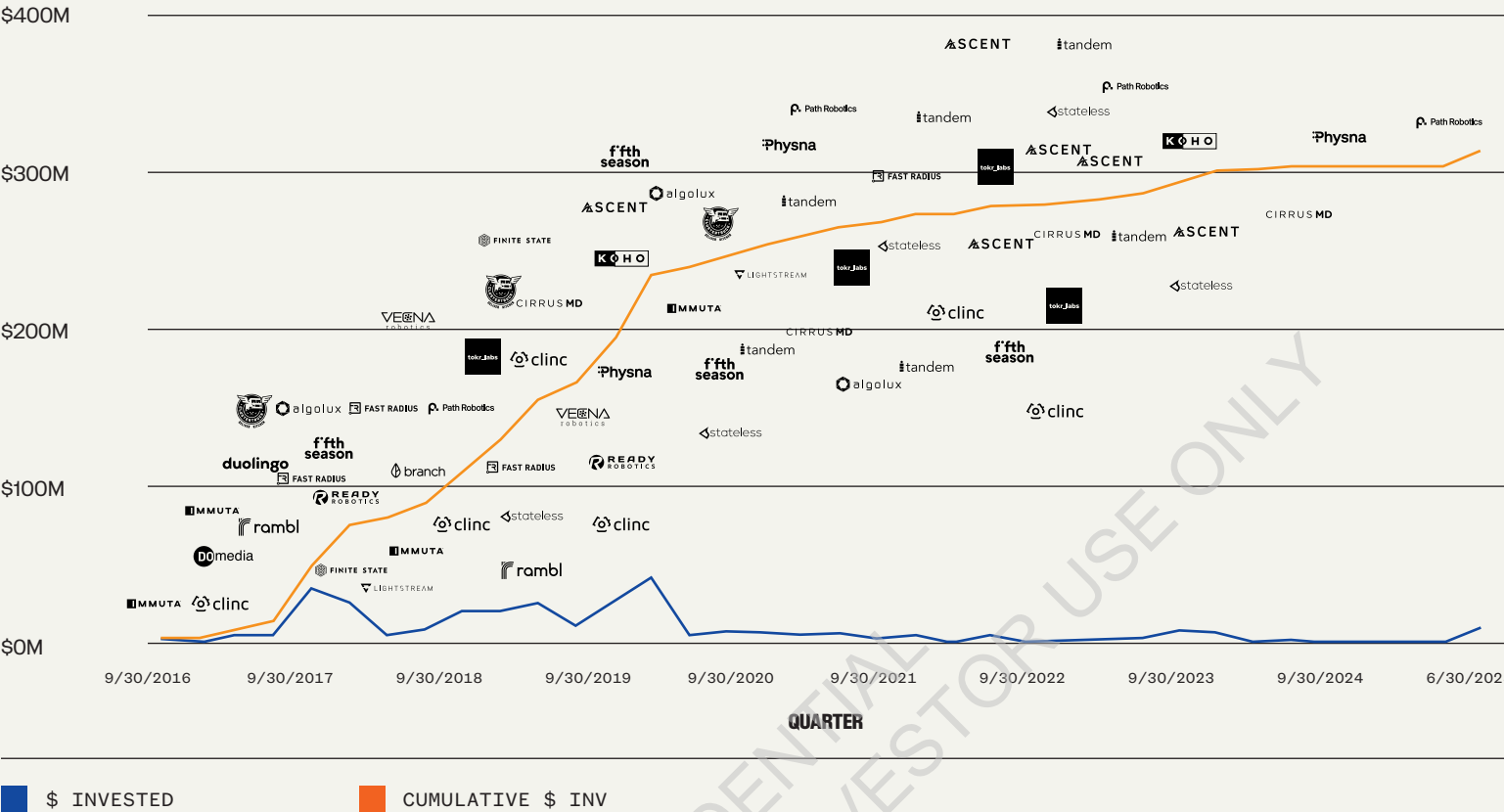
*CALCULATION ASSUMES AN INVESTOR PURCHASED SHARES OF THE RUSSELL 2000 AT THE SAME TIME AND IN THE SAME AMOUNT AS THE HISTORICAL CAPITAL CALLS OF DRIVE 16v.

VALUE DRIVERS

	EDUCATION TECH	MILLENNIAL FINANCE	ROBOTICS	MACHINE INTEL	THE 100GB DATACENTER	DIGITAL BENEFITS	E - COMM	OTHER MARKET MAPS	NOT IN MAP
BUILDERS		 	 						
TOO EARLY TO TELL									
DETRACTORS			  	    				 	



INVESTING PACE

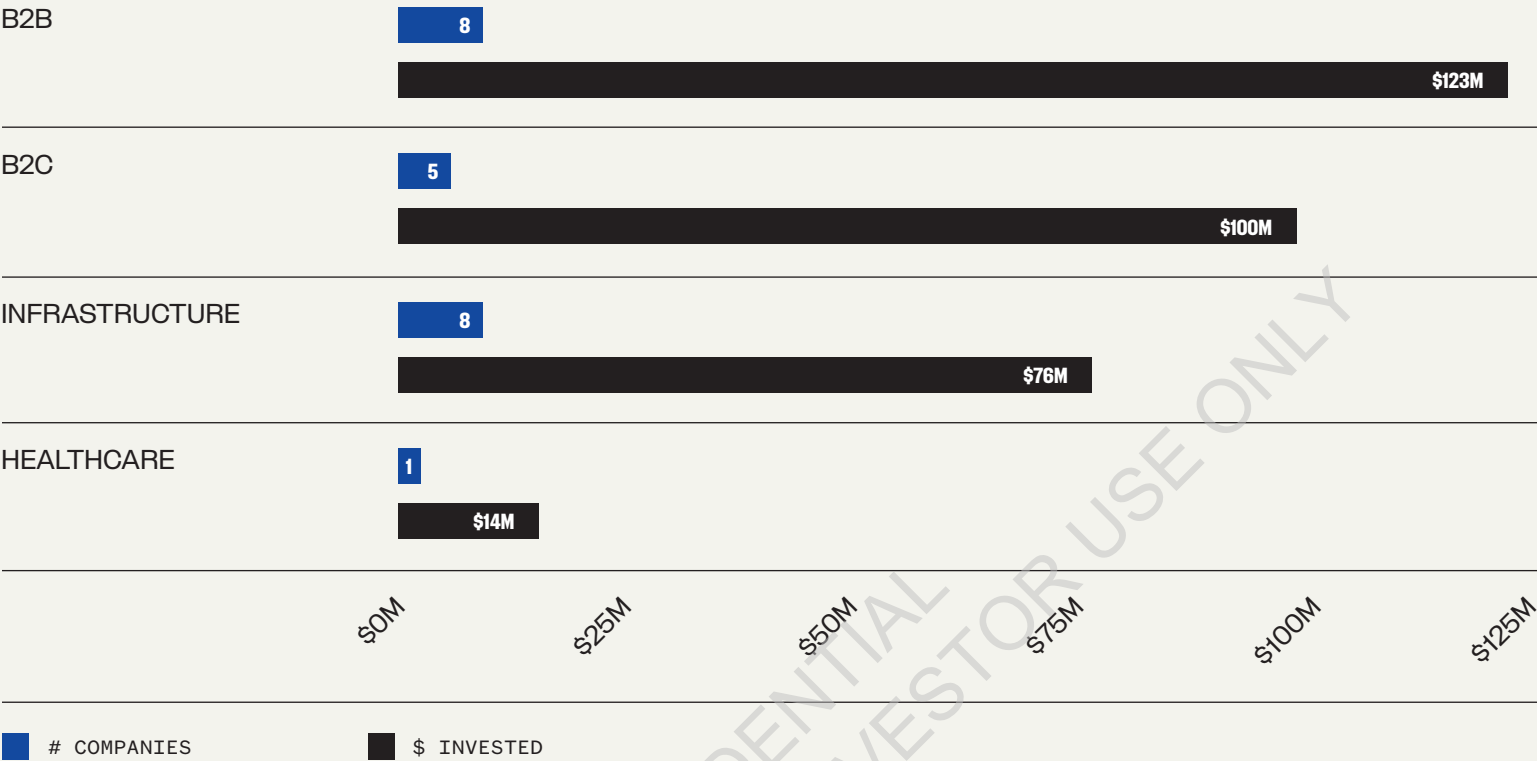


PORTFOLIO METRICS - INITIAL INVESTMENT

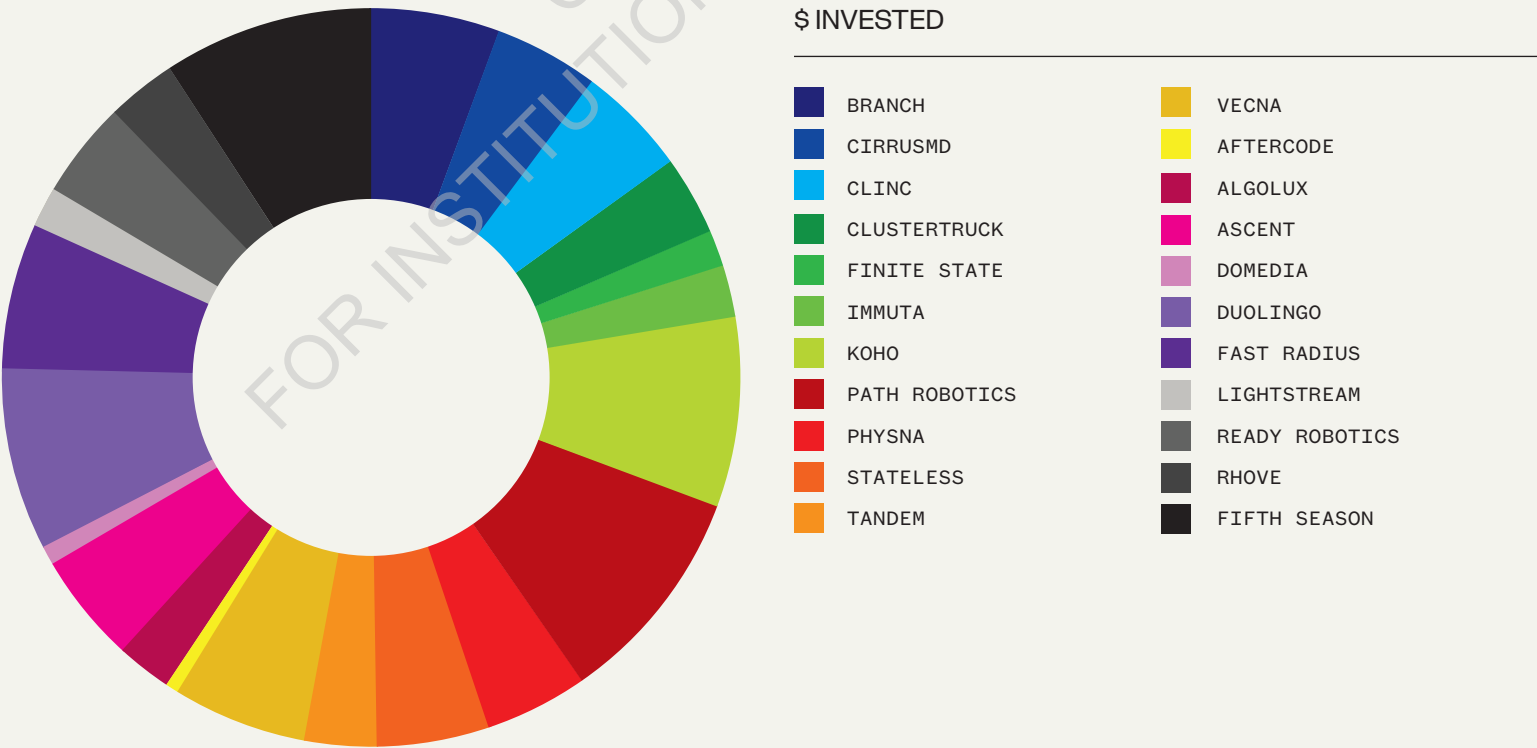
(in millions)	INITIAL \$ INV	TOTAL \$ INV	OWNERSHIP	POST MONEY
DRIVE 16v MEDIAN	\$6.6	\$14.1	19.7%	\$32.7
DRIVE 16v AVERAGE	\$7.8	\$14.6	18.4%	\$62.7



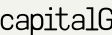
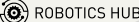
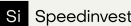
INVESTMENTS BY SECTOR



INVESTMENT ALLOCATION



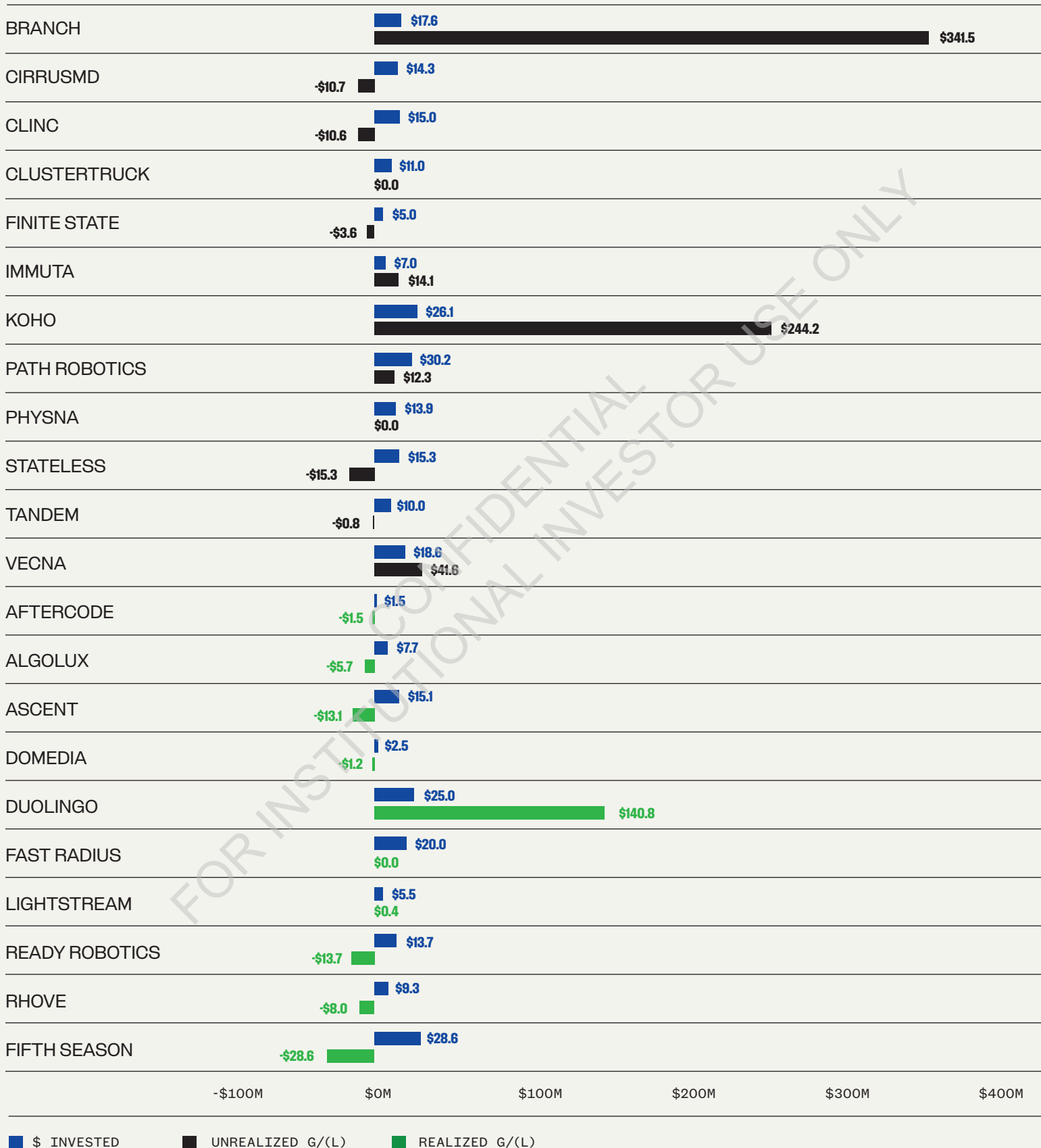
FOLLOW ON RESULTS

COMPANY	\$ FOLLOW ON	CO-INVESTORS		
ALGOLUX	\$21.9	 generation ventures		
BRANCH	\$90.0			
CIRRUS MD	\$20.0			
CLINC	\$52.0			
DUOLINGO	\$595.0			
FAST RADIUS	\$56.5			
FIFTH SEASON	\$27.0			
FINITE STATE	\$54.7			
IMMUTA	\$259.0			
KOHO	\$211.8			
PATH ROBOTICS	\$305.0			
PHYSNA	\$70.0			
READY ROBOTICS	\$25.0			 Canaan
STATELESS	\$15.0			
VECNA	\$150.0			
\$1,952.9M				



MARKUPS AND MARKDOWN

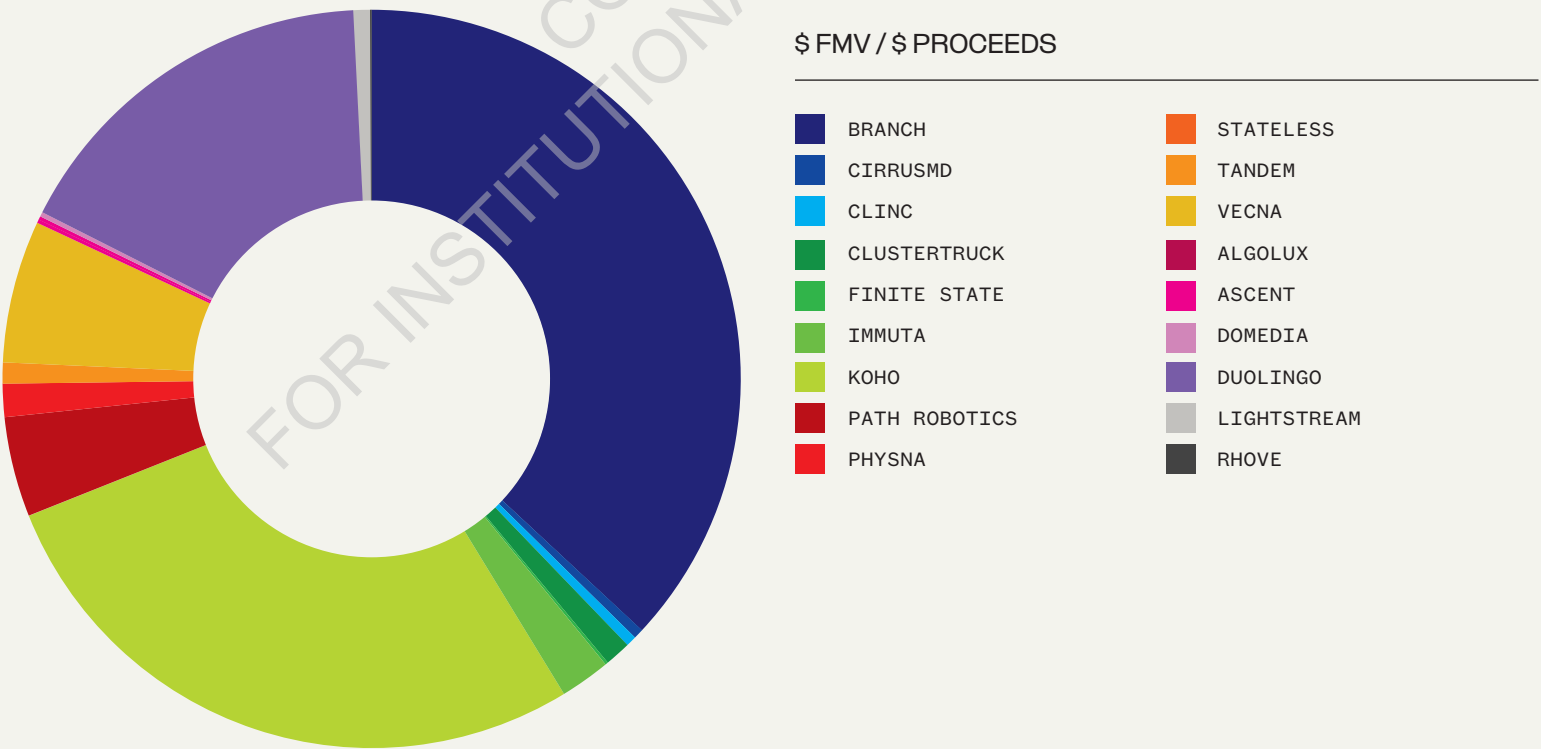
UNREALIZED MARKUP: \$653.8M
 UNREALIZED MARKDOWN: -\$41.0M
 REALIZED MARKUP: \$141.1M
 REALIZED MARKDOWN: -\$71.9M



COMPANY EXITS

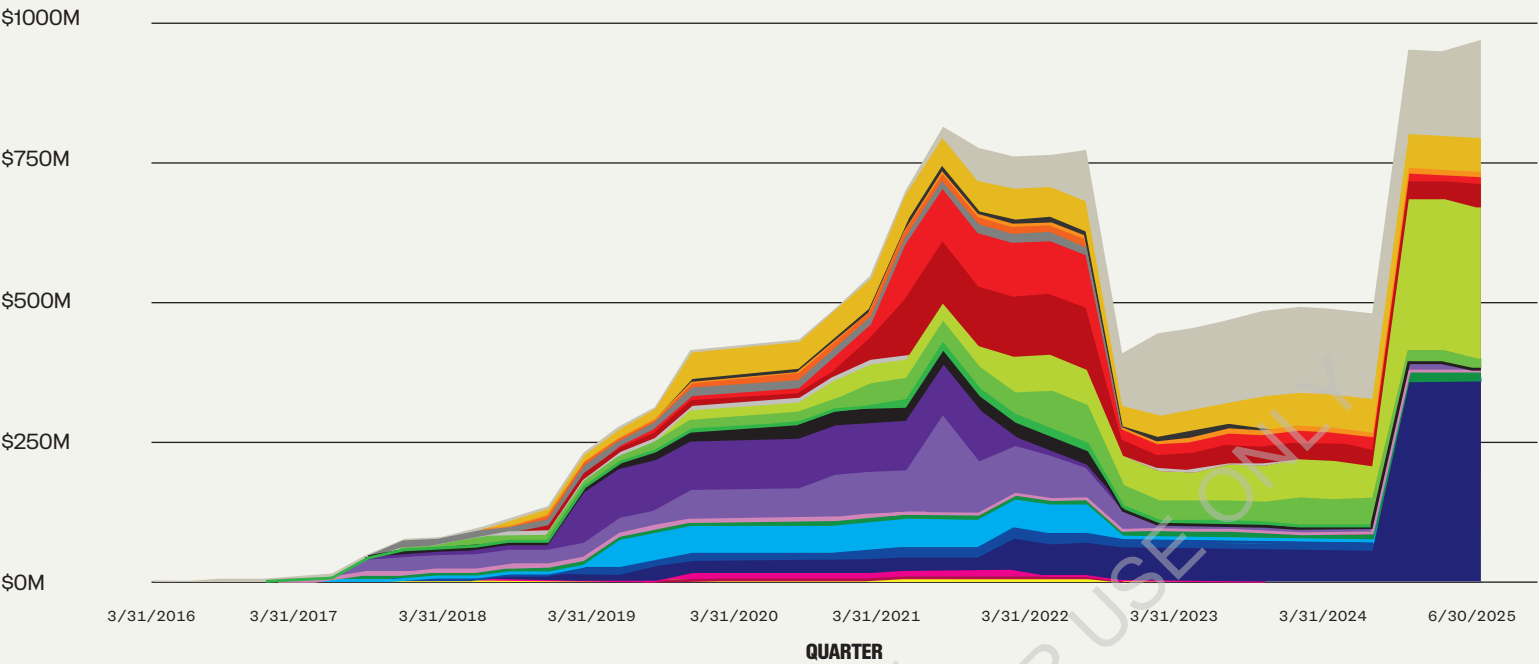
COMPANY	COST BASIS	\$ PROCEEDS	MULTIPLE	\$ DISTRIBUTED	\$ RECYCLED
duolingo	\$25.0	\$165.3	6.6x	\$102.1	\$48.7
LIGHTSTREAM	\$5.5	\$5.9	1.1x	\$0.0	\$3.5
ASCENT	\$14.9	\$1.6	0.1x	\$0.0	\$0.6
algolux	\$7.7	\$1.6	0.2x	\$0.0	\$0.0
Rhove	\$9.3	\$1.3	0.1x	\$0.0	\$0.0
Domedia	\$2.5	\$1.3	0.5x	\$0.0	\$1.0
rambl	\$1.5	\$0.0	0.0x	\$0.0	\$0.0
FAST RADIUS	\$20.0	\$0.0	0.0x	\$0.0	\$0.0
READY ROBOTICS	\$13.7	\$0.0	0.0x	\$0.0	\$0.0
f'fth season	\$28.6	\$0.0	0.0x	\$0.0	\$0.0
TOTAL	\$128.6M	\$176.9M		\$102.1M	\$53.8M

TOTAL VALUE ALLOCATION



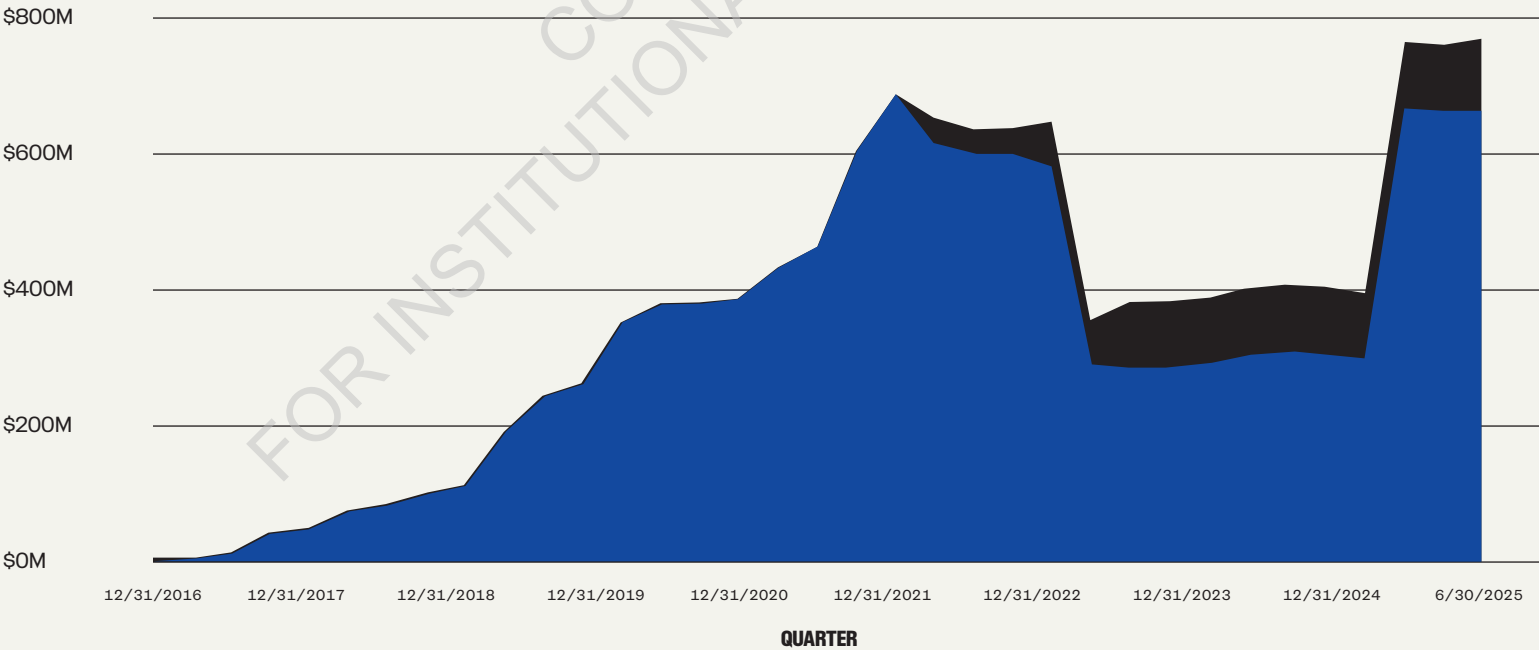
TOTAL VALUE OVER TIME

FMV + PROCEEDS



NAV

16v LP NAV + CUMULATIVE DISTRIBUTIONS

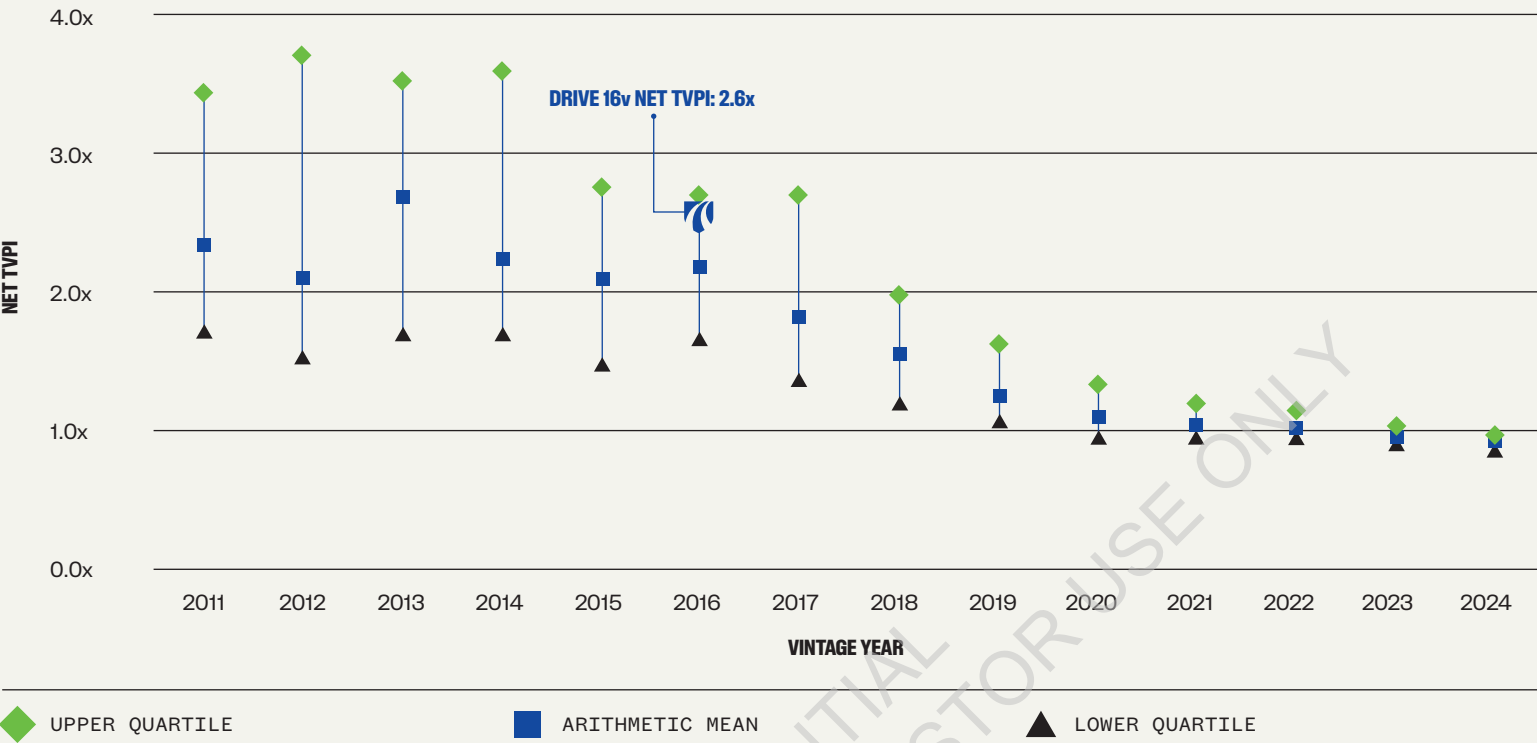


SINCE THE 12/31/2023 PERFORMANCE REPORTED AT THE MARCH 2024 ANNUAL MEETING, DRIVE 16v NET ASSET VALUE HAS INCREASED BY \$364.6M.



RELATIVE PERFORMANCE

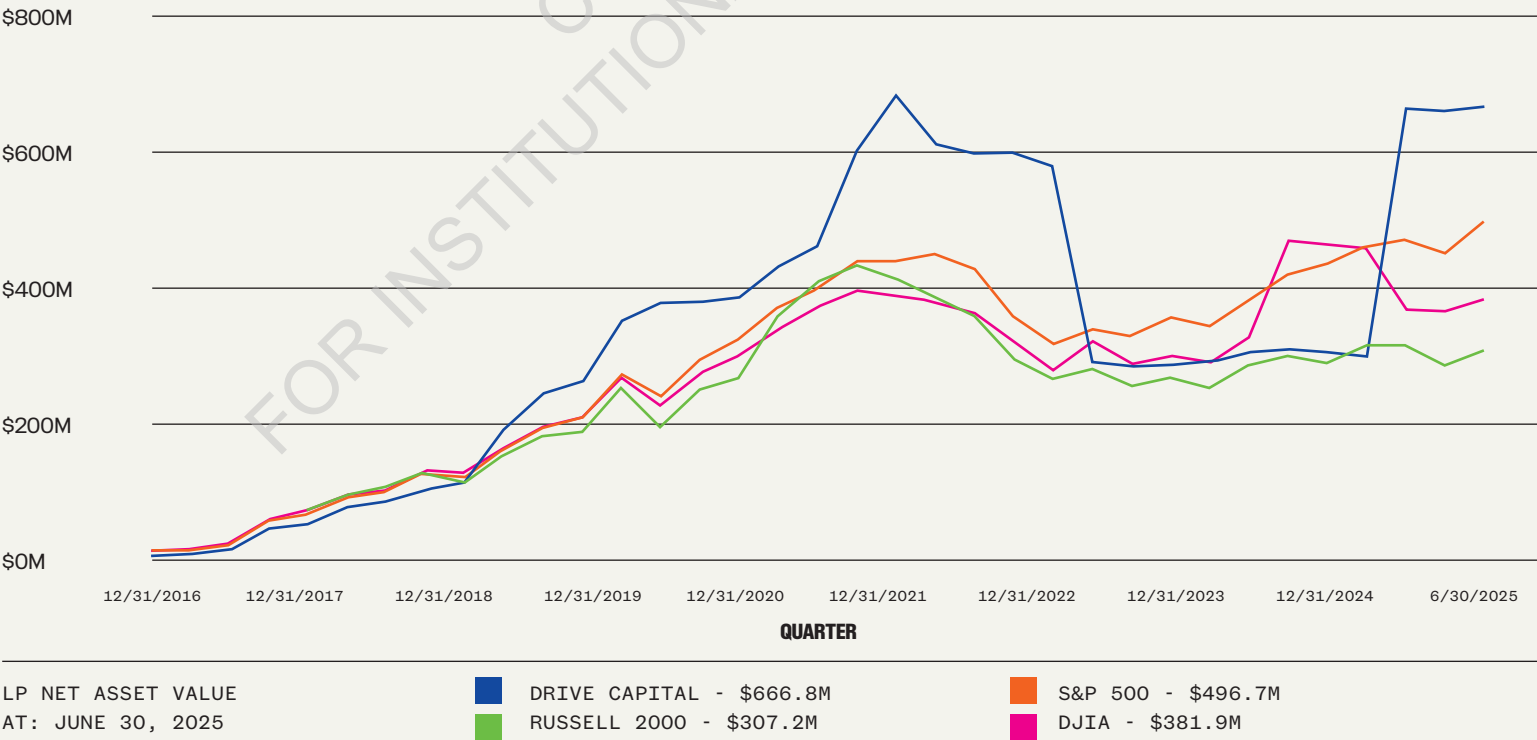
U.S. VENTURE CAPITAL NET TVPI
QUARTILES BY VINTAGE YEAR



DATA OBTAINED FROM THE US VENTURE CAPITAL INDEX AND SELECTED BENCHMARK STATISTICS REPORT BY CAMBRIDGE ASSOCIATES DATED MARCH 31, 2025 IS BEING COMPARED WITH DRIVE DATA AS OF MARCH 31, 2025.

OTHER PLACES YOU COULD INVEST

16v LP NET ASSET VALUE VS
PUBLIC MARKETS

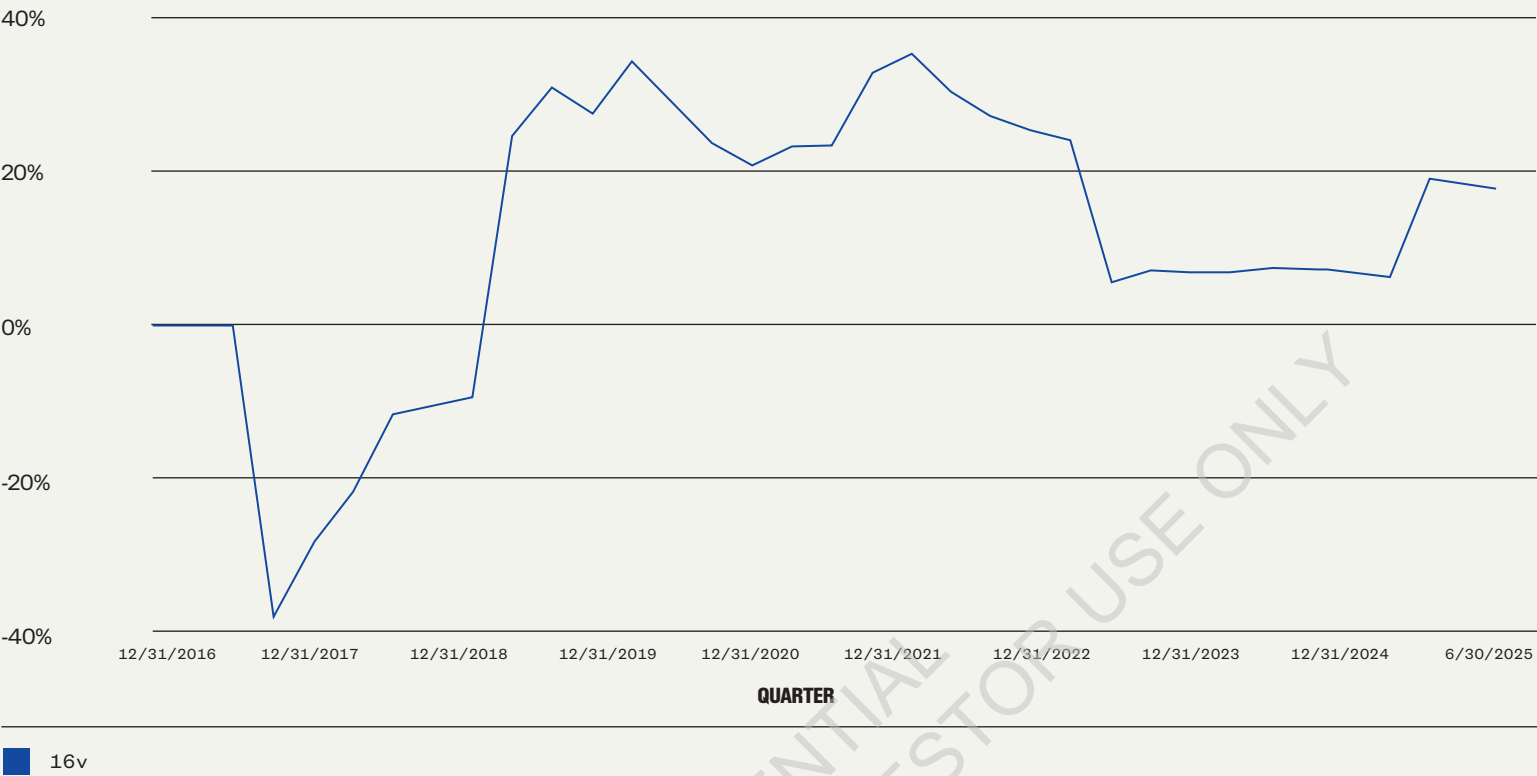


DRIVE 16v PERFORMANCE IS IN LINE WITH THE PUBLIC MARKETS.



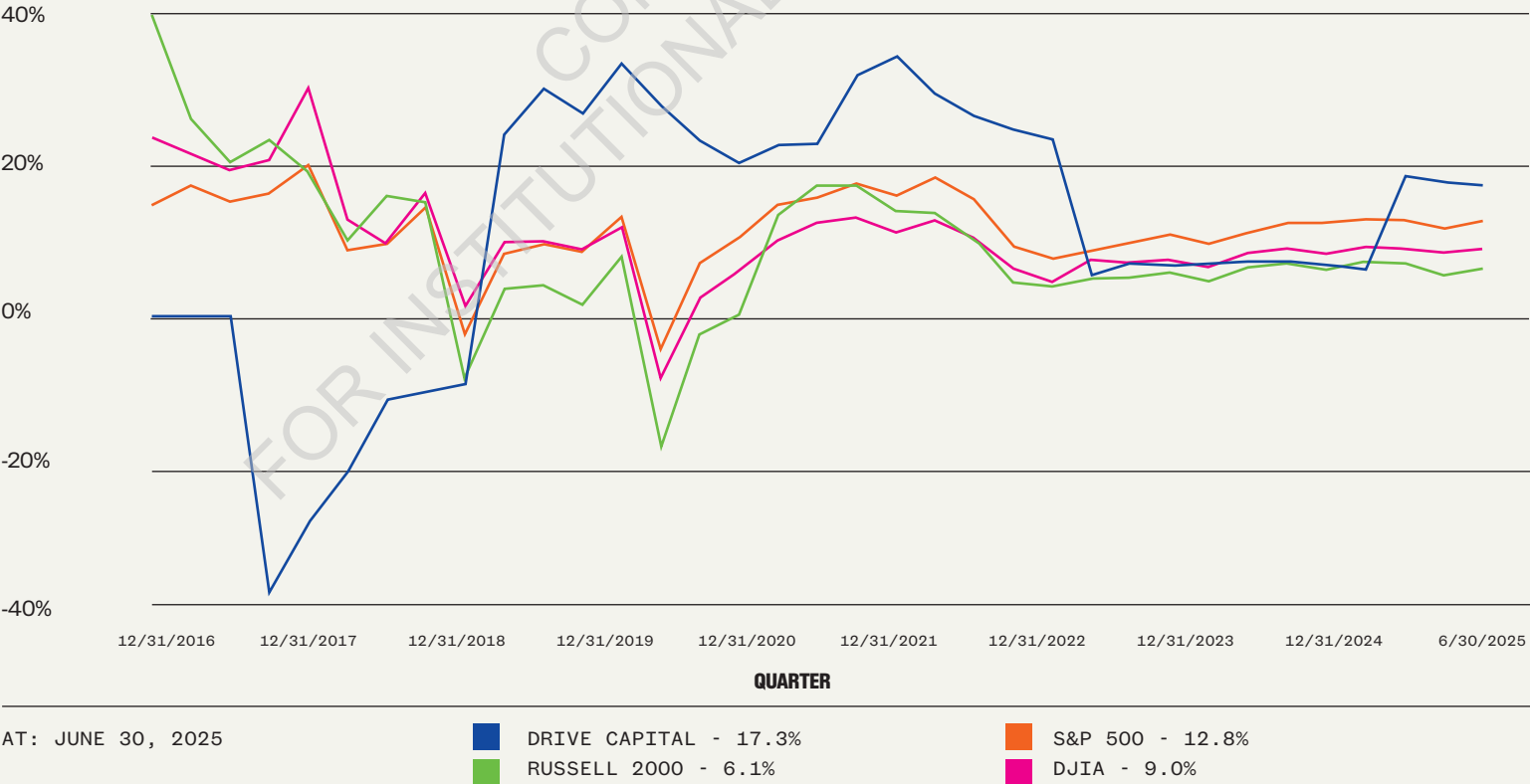
NET IRR

16v NET IRR



NET IRR

16v IRR VS PUBLIC MARKETS

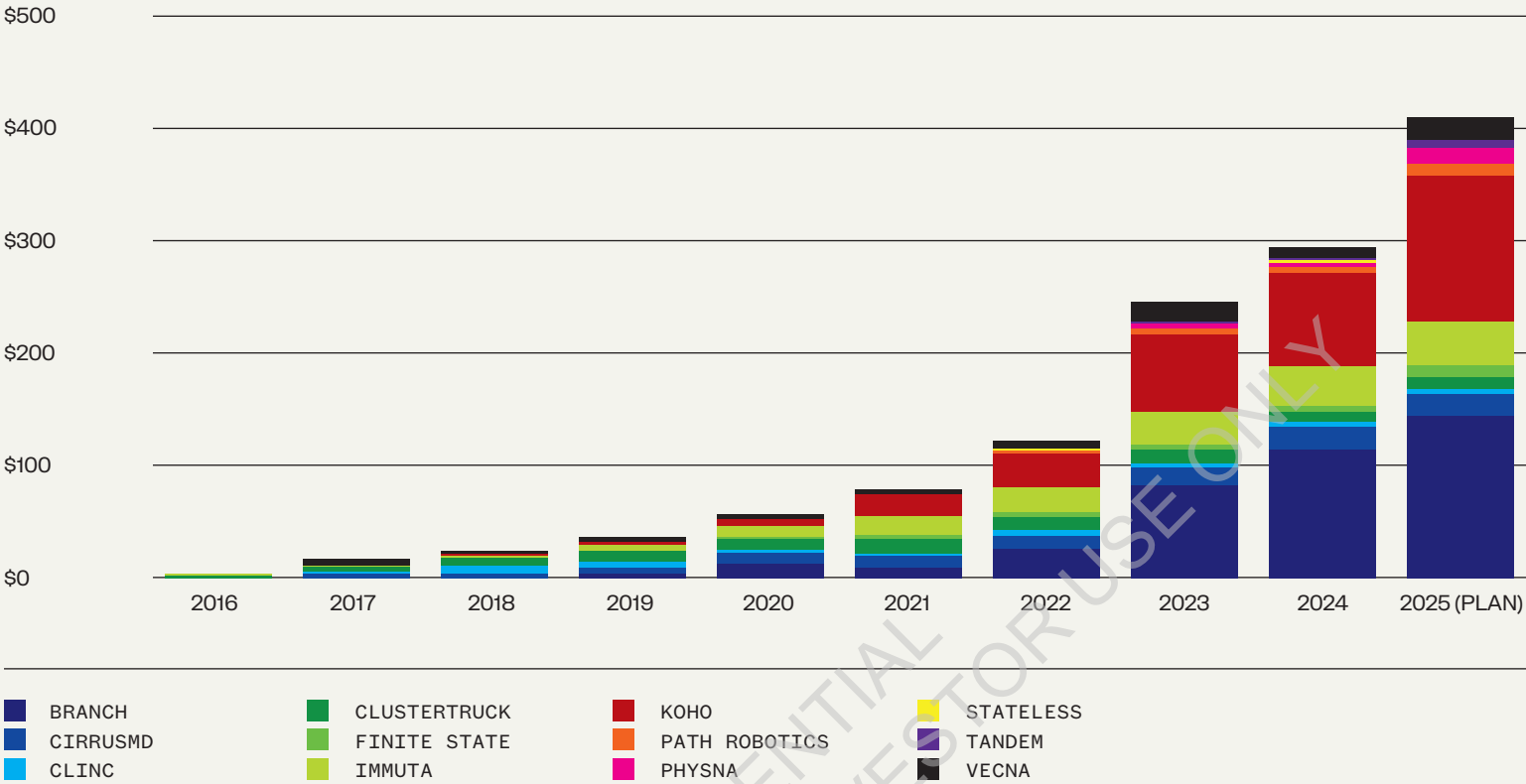


DRIVE 16v NET IRR IS IN LINE WITH THE PUBLIC MARKETS.

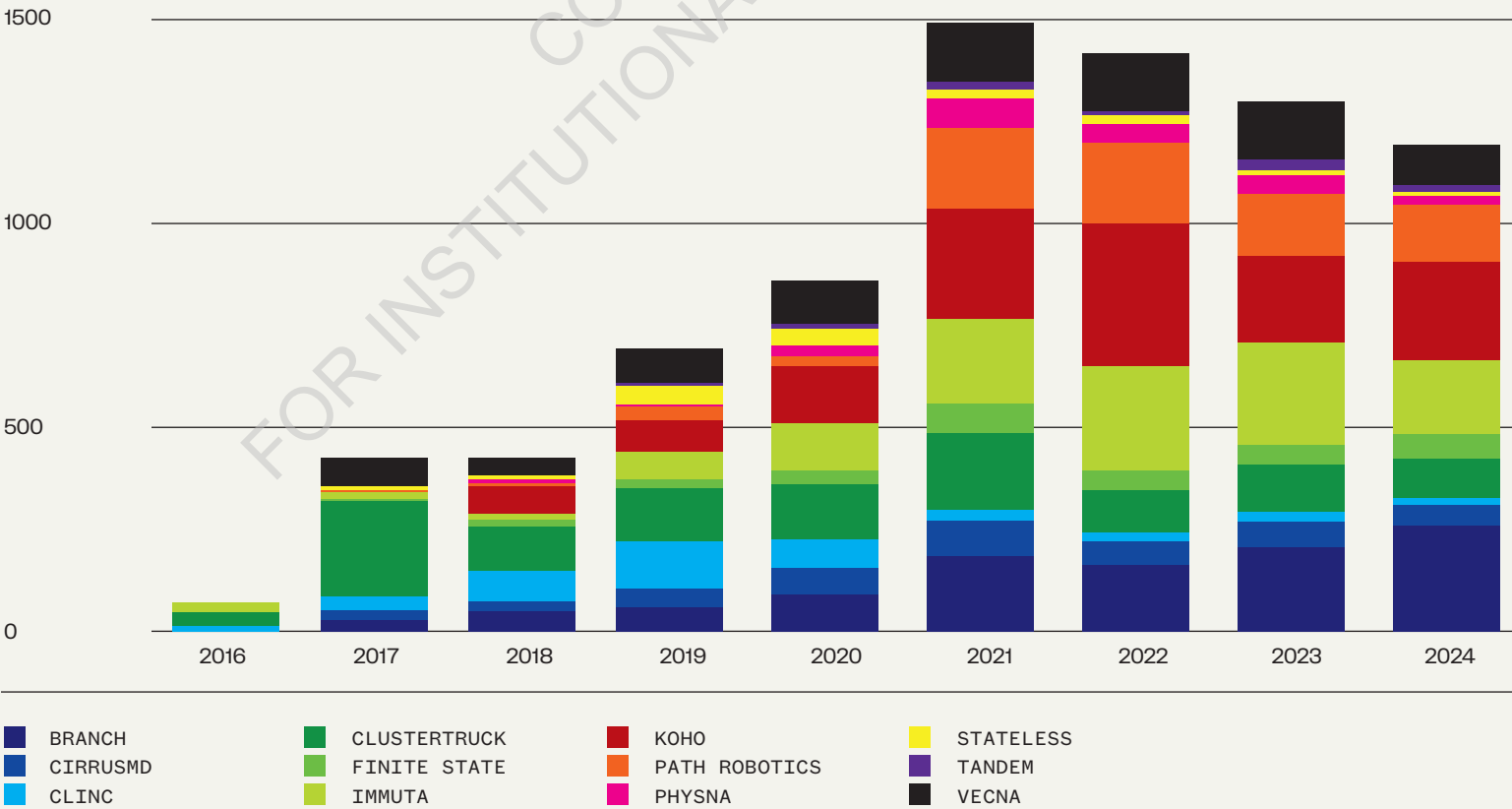


REMAINING PORTFOLIO REVENUES

(GAAP)



REMAINING PORTFOLIO HEADCOUNT



REMAINING PORTFOLIO AGGREGATE INCOME STATEMENT

(in millions) 2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 (PLAN)

Portfolio Profit and Loss

Revenue	3.2	16.2	23.9	37.2	56.5	79.0	121.2	245.6	293.6	408.6
Profit/(Loss) Before Taxes	(1.5)	(20.8)	(57.2)	(71.6)	(122.0)	(239.4)	(322.0)	(253.6)	(194.8)	(121.7)
Net Profit Margin	-46.7%	-128.3%	-239.4%	-192.5%	-215.9%	-303.0%	-265.6%	-103.3%	-66.3%	-29.8%

Valuation Multiples

Fund NAV/Portfolio Revenue	1.5x	3.0x	4.6x	9.4x	7.6x	7.7x	2.4x	1.2x	2.3x
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ABOVE CALCULATIONS EXCLUDE EXITED INVESTMENTS. CALCULATIONS ARE ON A SAME STORE SALES BASIS.

LESSONS LEARNED



Drive 16v is a more thematic fund, with all but one company in a market map.

duolingo



VEENA robotics

Path Robotics

branch

There is a lot of value to be built in the disruption of traditional industry, for example - education, banking, payments, forklifts, and welding.

duolingo

Exceptional teams produce exceptional results.

f'fth season

FAST RADIUS

Capital intensive businesses are difficult.

THE NEXT TWELVE MONTHS

- 01** Continue to reinforce winning companies with third-party follow-on capital
 - 02** Get winners to undeniable scale
 - 03** Create liquidity
-



DRIVE 19v REVIEW

CONFIDENTIAL
FOR INSTITUTIONAL INVESTOR USE ONLY



INDIANAPOLIS

\$302

FOR INSTITUTIONAL INVESTOR USE ONLY



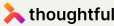
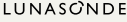
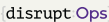
PORTFOLIO SUMMARY

2019 Vintage

AS OF 6/30/2025	INCEPTION TO DATE (\$M)	REMAINING (\$M)
Total Capital Called	\$333.7	\$20.9
Dollars Invested	\$310.6	
Recycled Capital	\$17.6	
Reserves	\$46.0	
Net FMV of Investments	\$334.2	
Loss Ratio	16.0%	
Net TVPI	1.8x	
Russell 2000 PME*	1.0x	

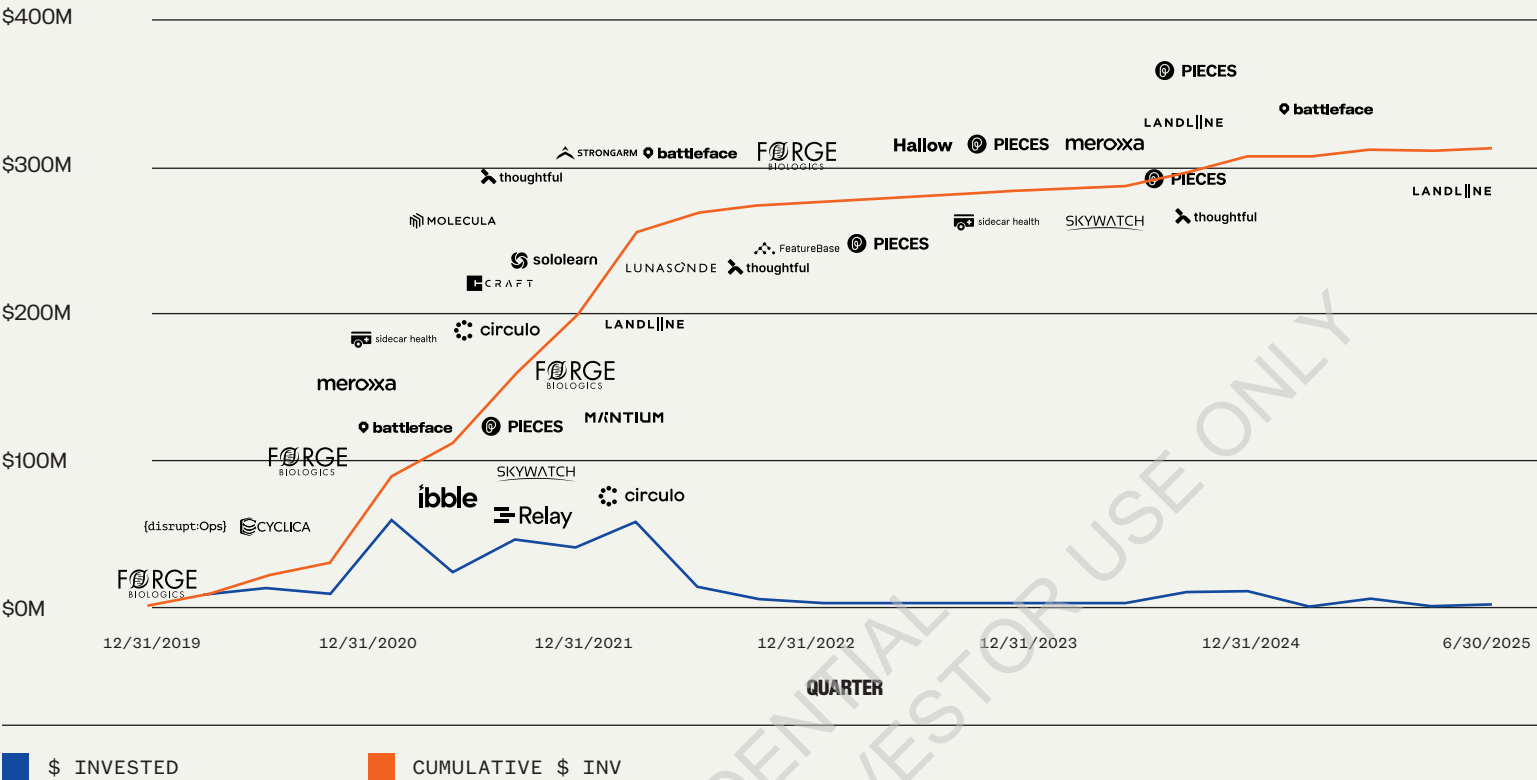
*CALCULATION ASSUMES AN INVESTOR PURCHASED SHARES OF THE RUSSELL 2000 AT THE SAME TIME AND IN THE SAME AMOUNT AS THE HISTORICAL CAPITAL CALLS OF DRIVE 19v.

VALUE DRIVERS

	INSURANCE	PRECISION MED	EDUCATION TECH	SPACE	AI INFRASTRUCTURE	CREATOR ECONOMY	CLOUD INFRASTRUCTURE	TRAVEL
BUILDERS								
TOO EARLY TO TELL	 							
DETRACTORS	 						  	



INVESTING PAGE

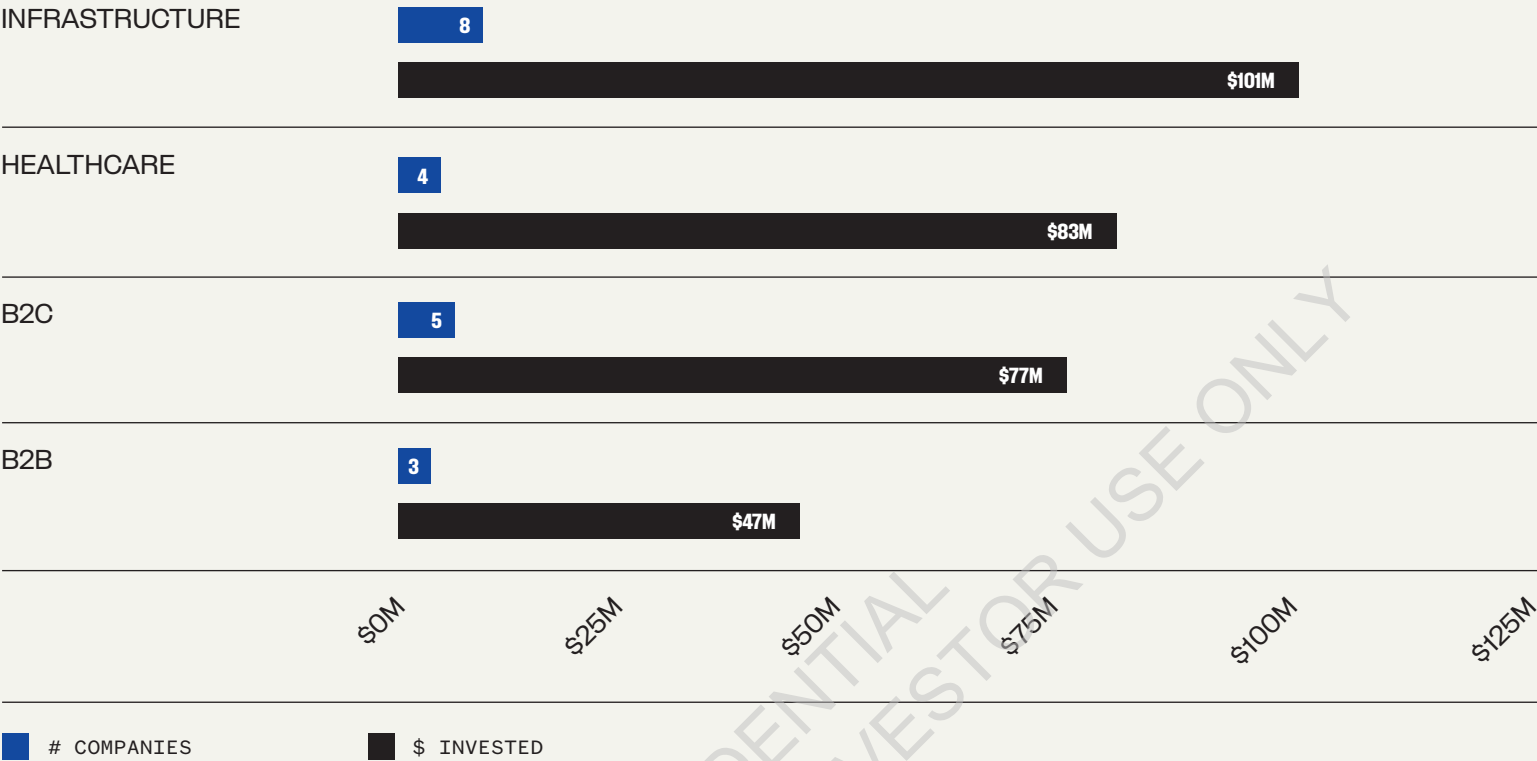


PORTFOLIO METRICS - INITIAL INVESTMENT

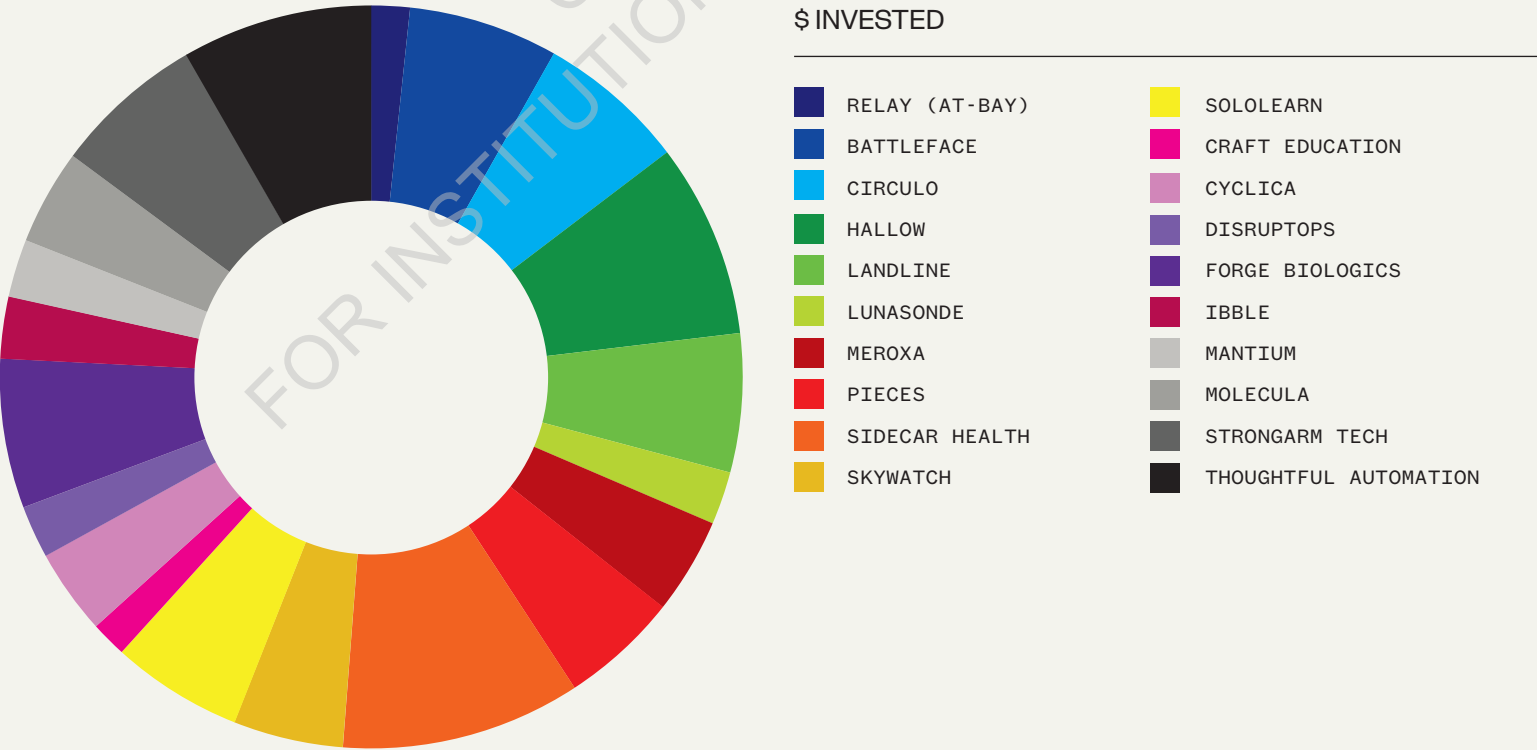
(in millions)	INITIAL \$ INV	TOTAL \$ INV	OWNERSHIP	POST MONEY
DRIVE 19v MEDIAN	\$10.7	\$15.4	22.2%	\$54.9
DRIVE 19v AVERAGE	\$12.6	\$15.4	19.8%	\$91.3



INVESTMENTS BY SECTOR



INVESTMENT ALLOCATION



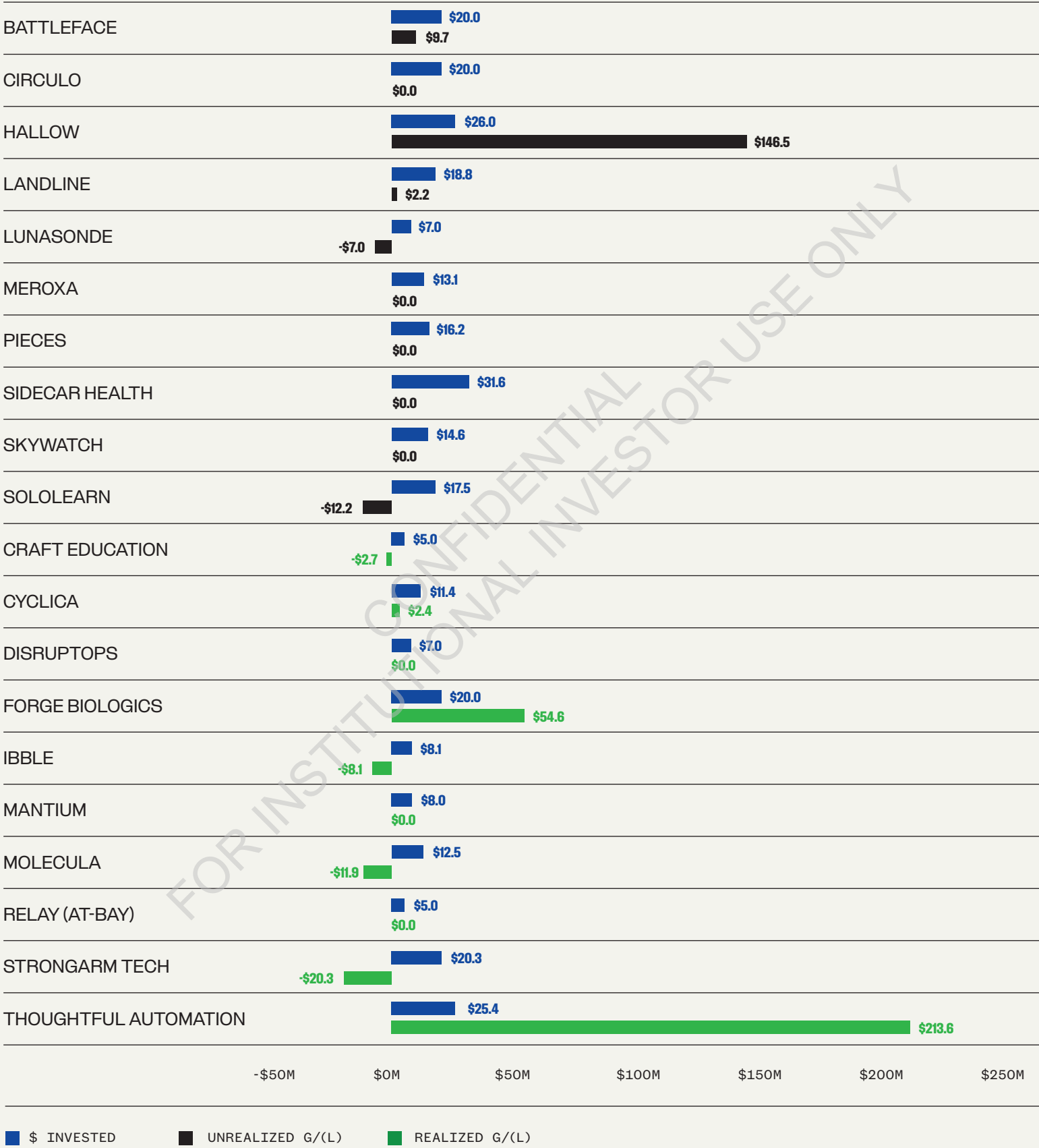
FOLLOW ON RESULTS

COMPANY	\$ FOLLOW ON	CO-INVESTORS			
BATTLEFACE	\$40.0				
CIRCULO	\$32.0	GENERAL  CATALYST			
FORGE BIOLOGICS	\$210.0		PERCEPTIVE ADVISORS	RACAPITAL	
HALLOW	\$50.1	 HIGHLAND EUROPE	Goodwater		
LANDLINE	\$19.8		CLEAR	 Mucker Capital	upfront
MOLECULA	\$10.0				
SIDECAR HEALTH	\$190.2		MENLO VENTURES	BOND	TIGERGLOBAL
THOUGHTFUL AUTOMATION	\$22.5				
\$574.6M					

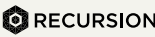
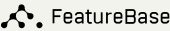


MARKUPS AND MARKDOWN

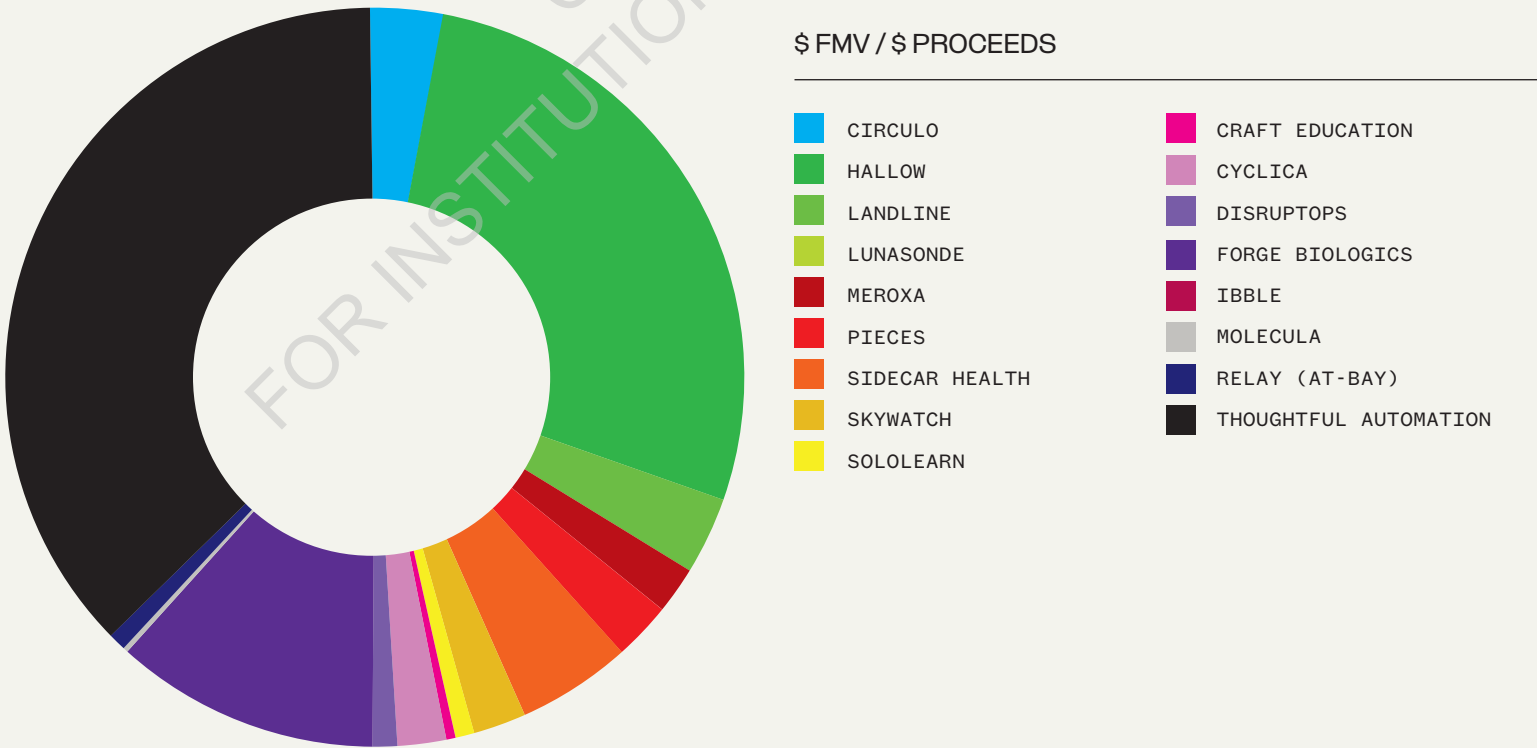
UNREALIZED MARKUP: \$158.4M
UNREALIZED MARKDOWN: -\$19.2M
REALIZED MARKUP: \$270.6M
REALIZED MARKDOWN: -\$43.0M



COMPANY EXITS

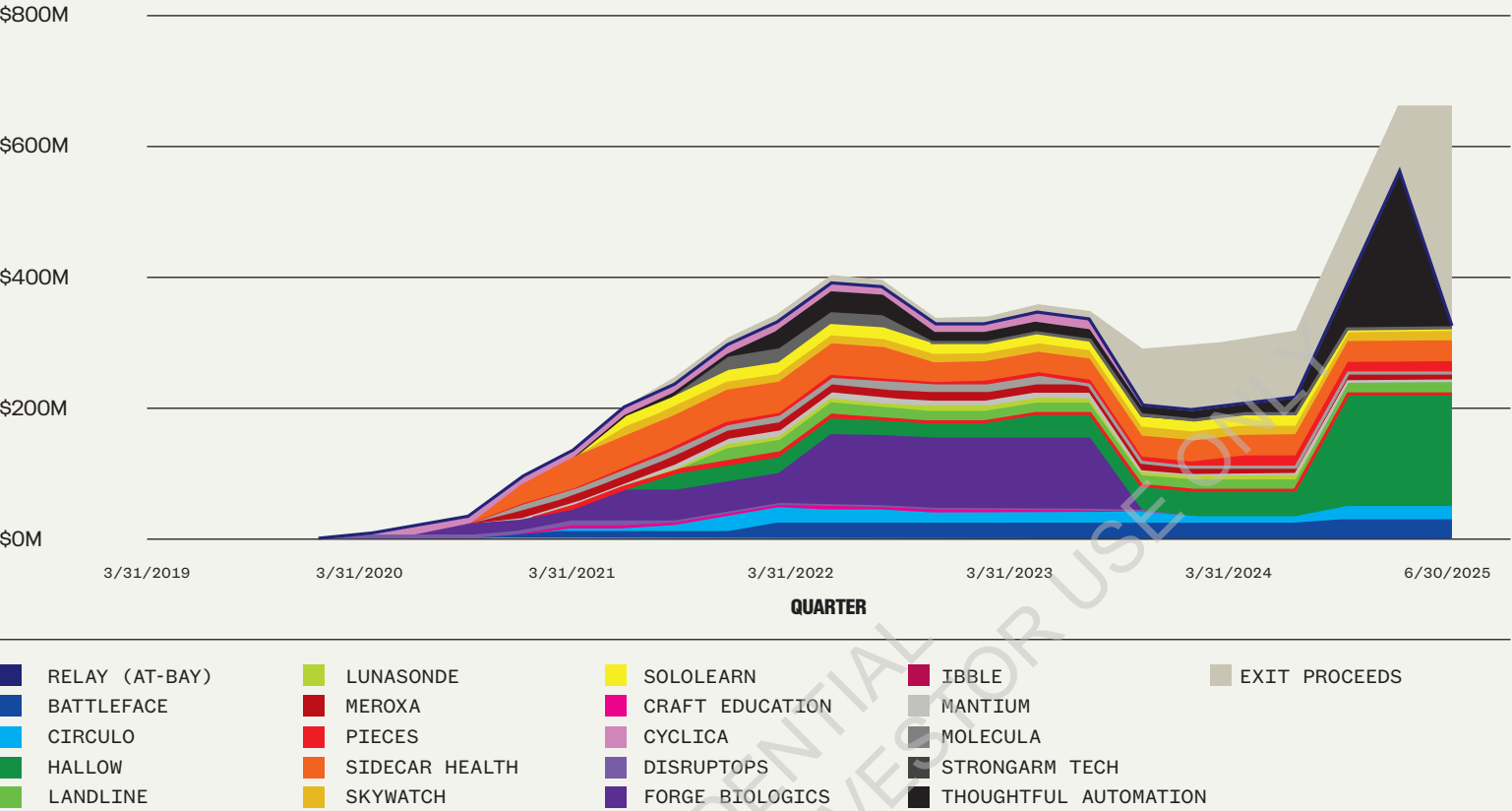
COMPANY	COST BASIS	\$ PROCEEDS	MULTIPLE	\$ DISTRIBUTED	\$ RECYCLED
 thoughtful	\$25.4	\$239.0	9.4x	\$215.8	\$2.0
 FORGE BIOLOGICS	\$20.0	\$74.6	3.7x	\$72.4	\$2.2
 CYCLICA	\$11.4	\$13.9	1.2x	\$13.4	\$0.4
 RECURSION					
{disrupt:Ops}	\$7.0	\$7.0	1.0x	\$0.0	\$7.0
 Relay	\$2.7	\$2.7	1.0x	\$0.0	\$2.7
 CRAFT	\$5.0	\$2.3	0.5x	\$0.0	\$2.3
 FeatureBase	\$12.5	\$1.1	0.1x	\$0.0	\$1.1
 ibble	\$8.1	\$0.0	0.0x	\$0.0	\$0.0
M/NTIUM	\$8.0	\$0.0	0.0x	\$0.0	\$0.0
 STRONGARM	\$20.3	\$0.0	0.0x	\$0.0	\$0.0
TOTAL	\$120.4M	\$340.5M		\$301.7M	\$17.6M

TOTAL VALUE ALLOCATION



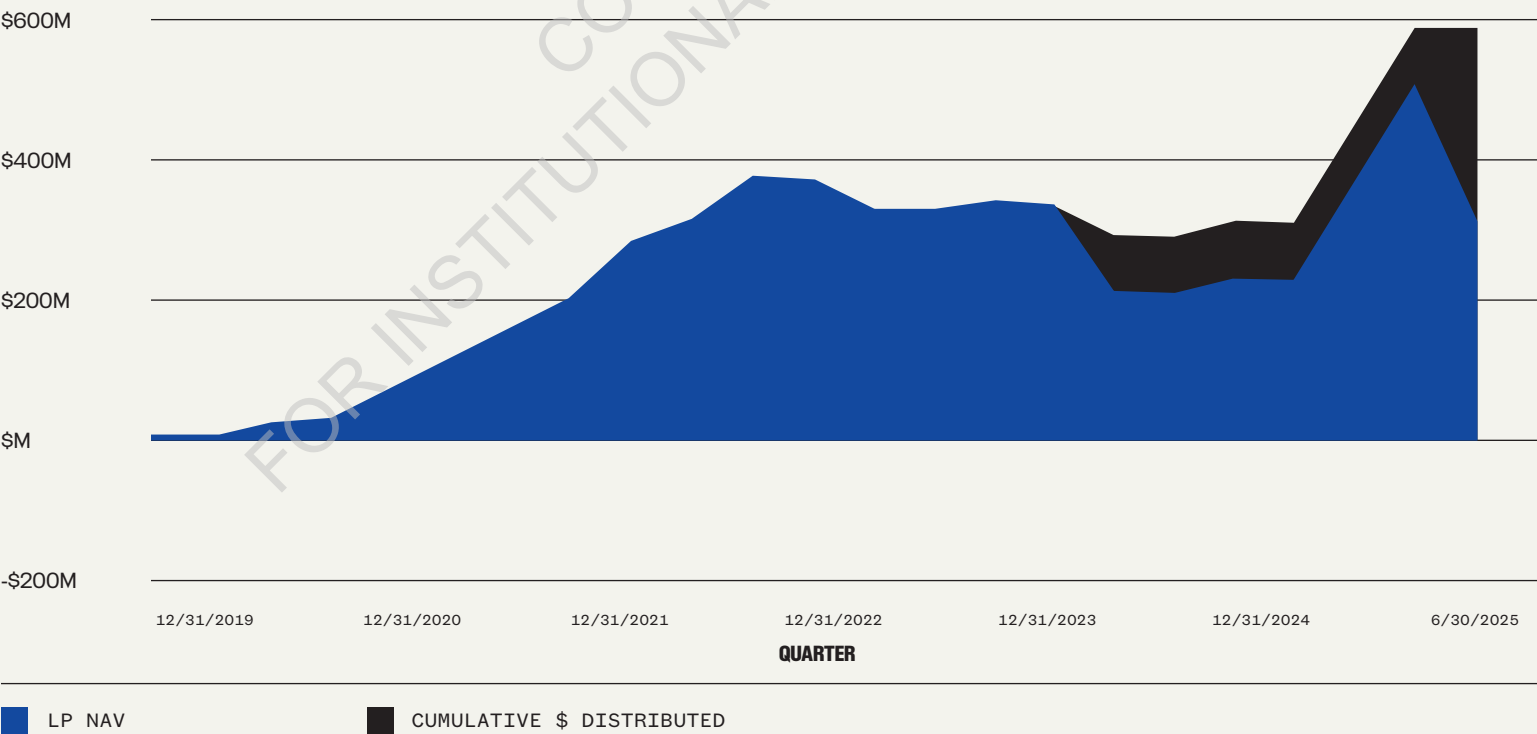
TOTAL VALUE OVER TIME

FMV + PROCEEDS



LP NAV

19v LP NAV + CUMULATIVE DISTRIBUTIONS

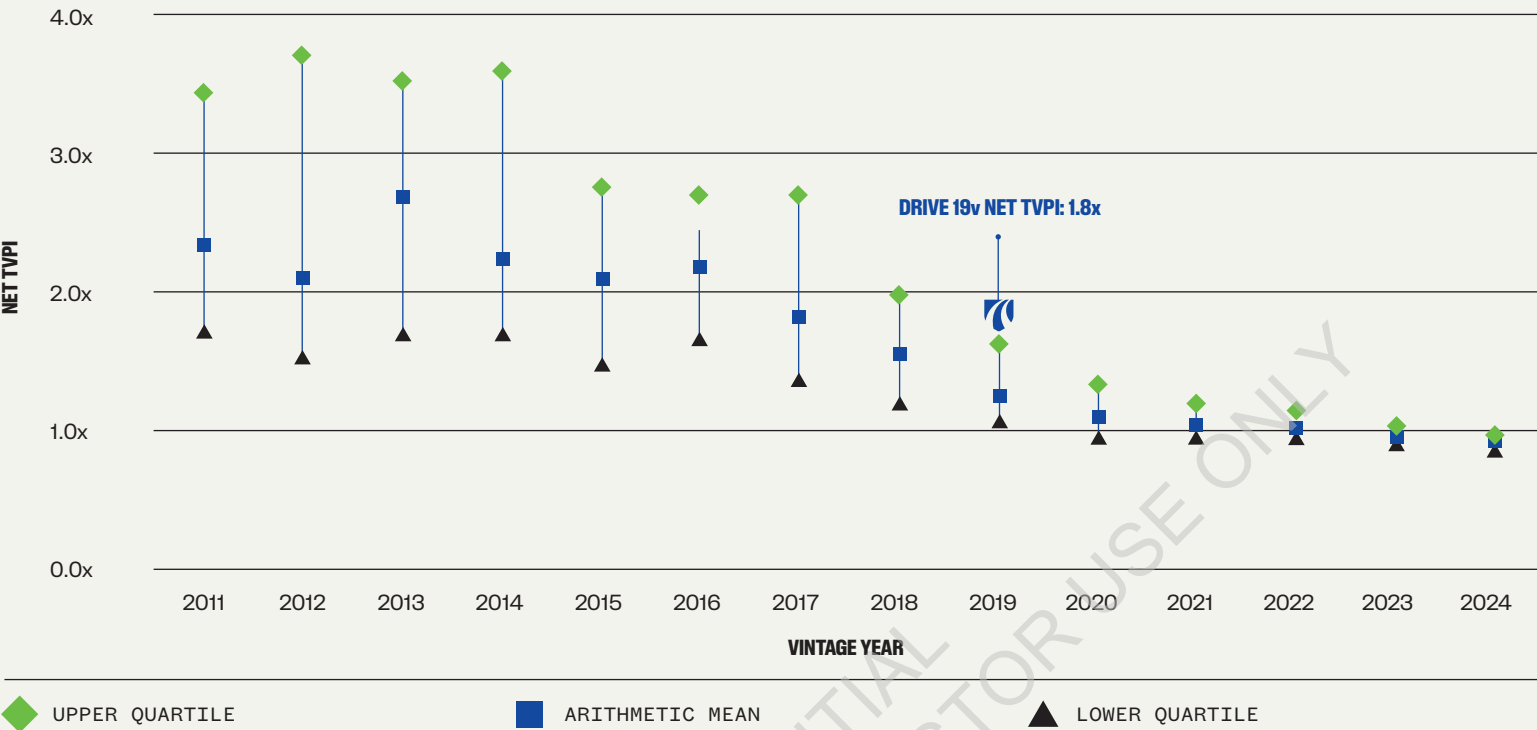


SINCE THE 12/31/2023 PERFORMANCE REPORTED AT THE MARCH 2024 ANNUAL MEETING, DRIVE 19v NET ASSET VALUE HAS INCREASED BY \$81.4M.



RELATIVE PERFORMANCE

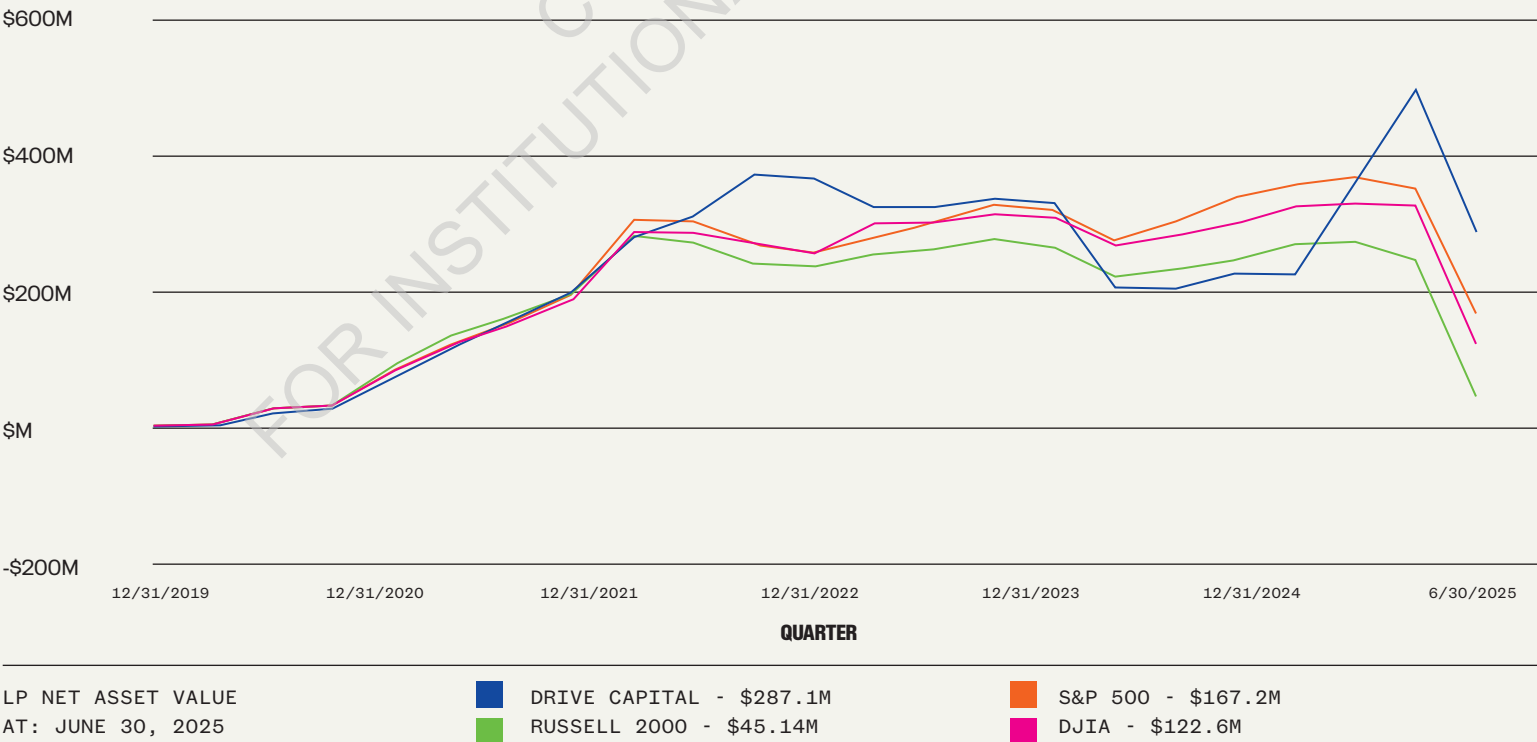
U.S. VENTURE CAPITAL NET TVPI
QUARTILES BY VINTAGE YEAR



DATA OBTAINED FROM THE US VENTURE CAPITAL INDEX AND SELECTED BENCHMARK STATISTICS REPORT BY CAMBRIDGE ASSOCIATES DATED MARCH 31, 2025 IS BEING COMPARED WITH DRIVE DATA AS OF MARCH 31, 2025.

OTHER PLACES YOU COULD INVEST

19v LP NET ASSET VALUE VS
PUBLIC MARKETS

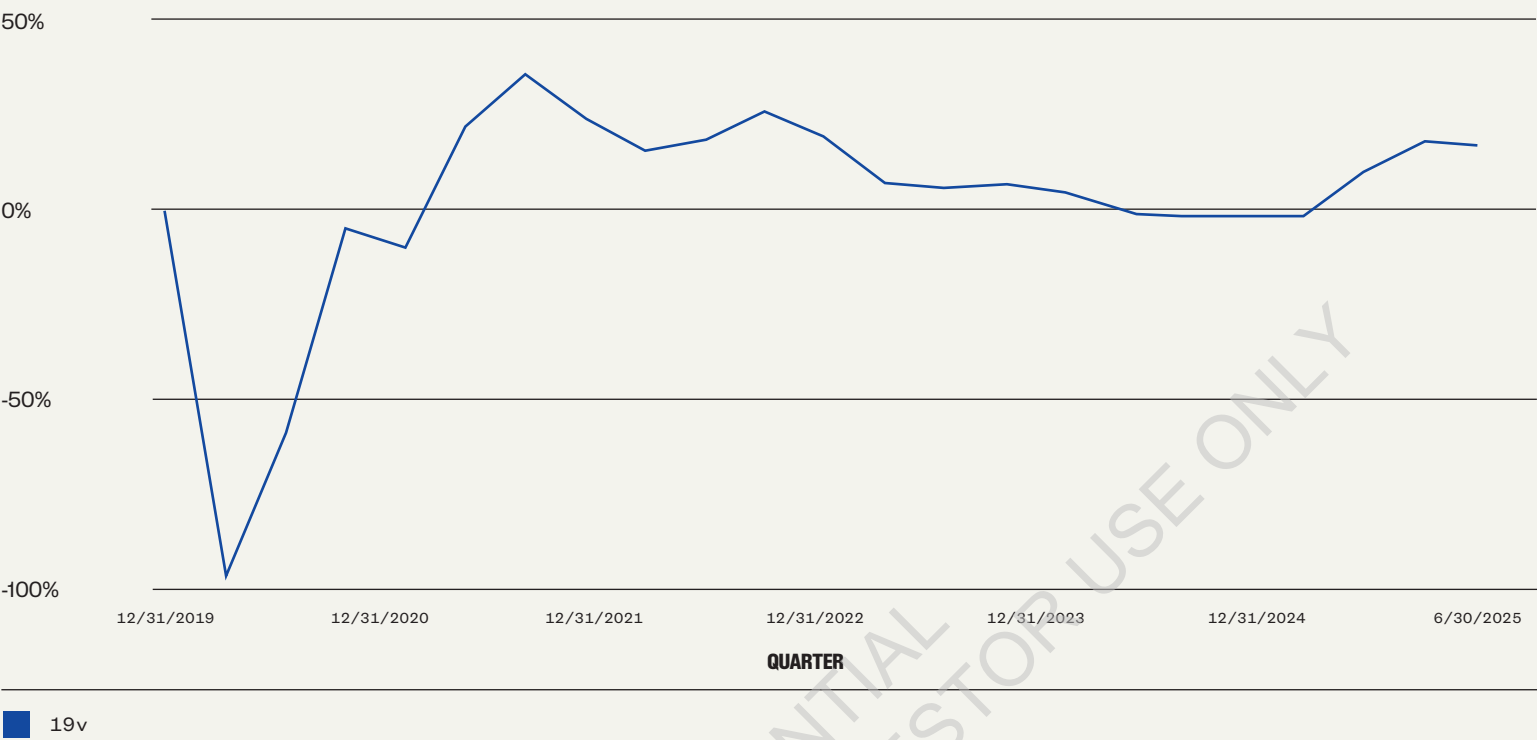


DRIVE 19v CONTINUES TO OUTPERFORM THE PUBLIC MARKETS.



NET IRR

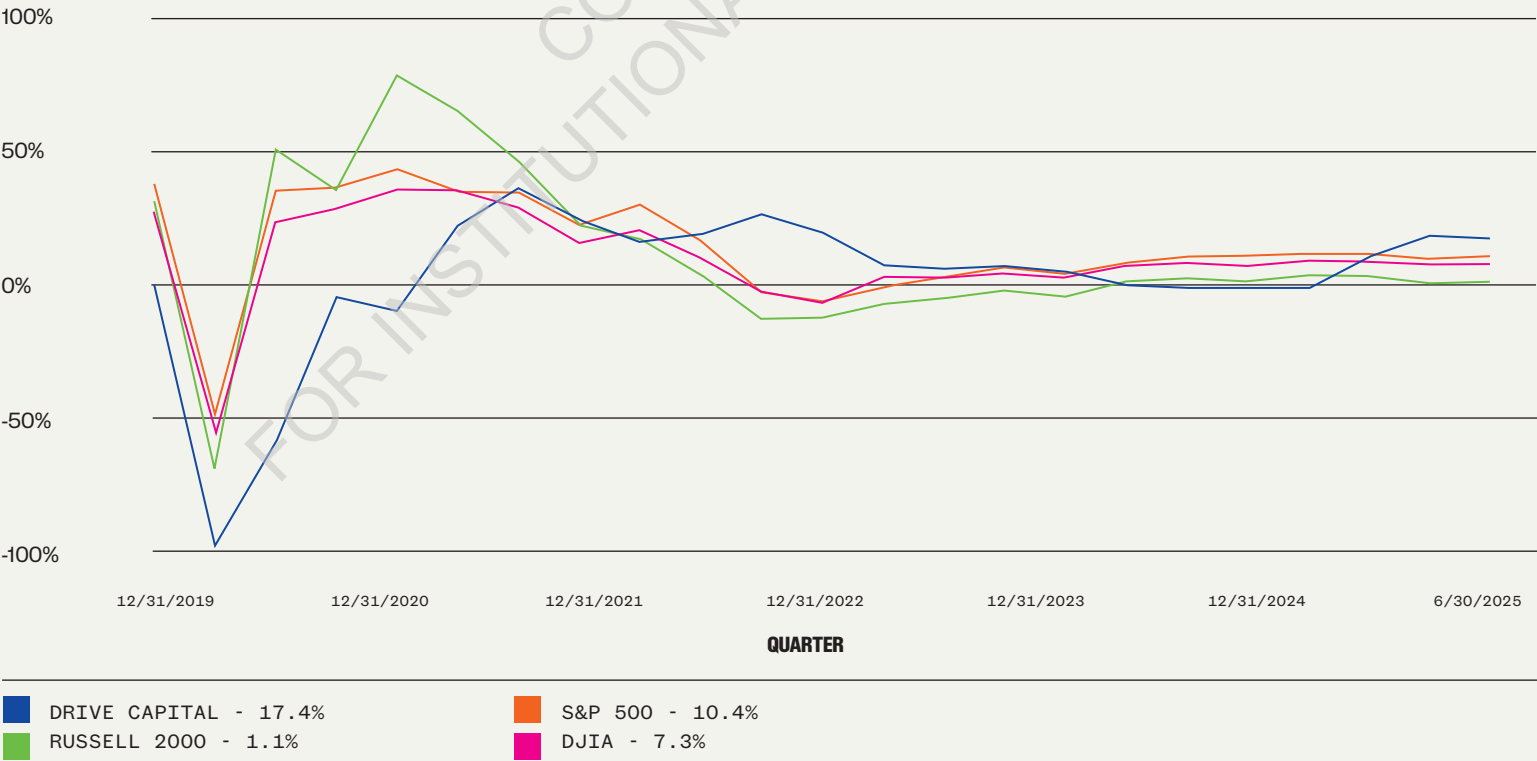
19v NET IRR



DRIVE 19v REPORTS 17.4% NET IRR AS OF JUNE 30, 2025.

NET IRR

19v IRR VS PUBLIC MARKETS

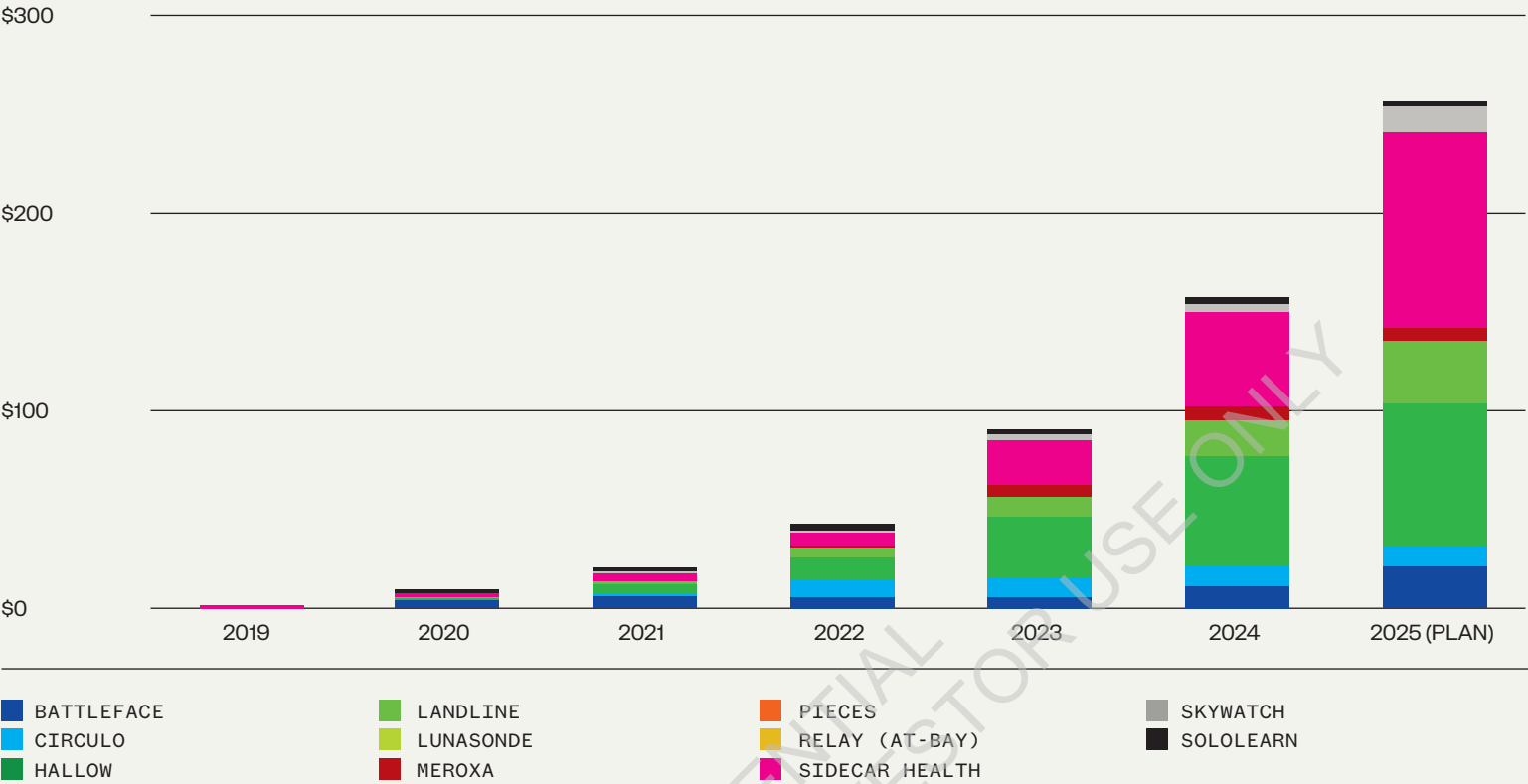


DRIVE 19v NET IRR OUTPERFORMS THE PUBLIC MARKET ALTERNATIVES.

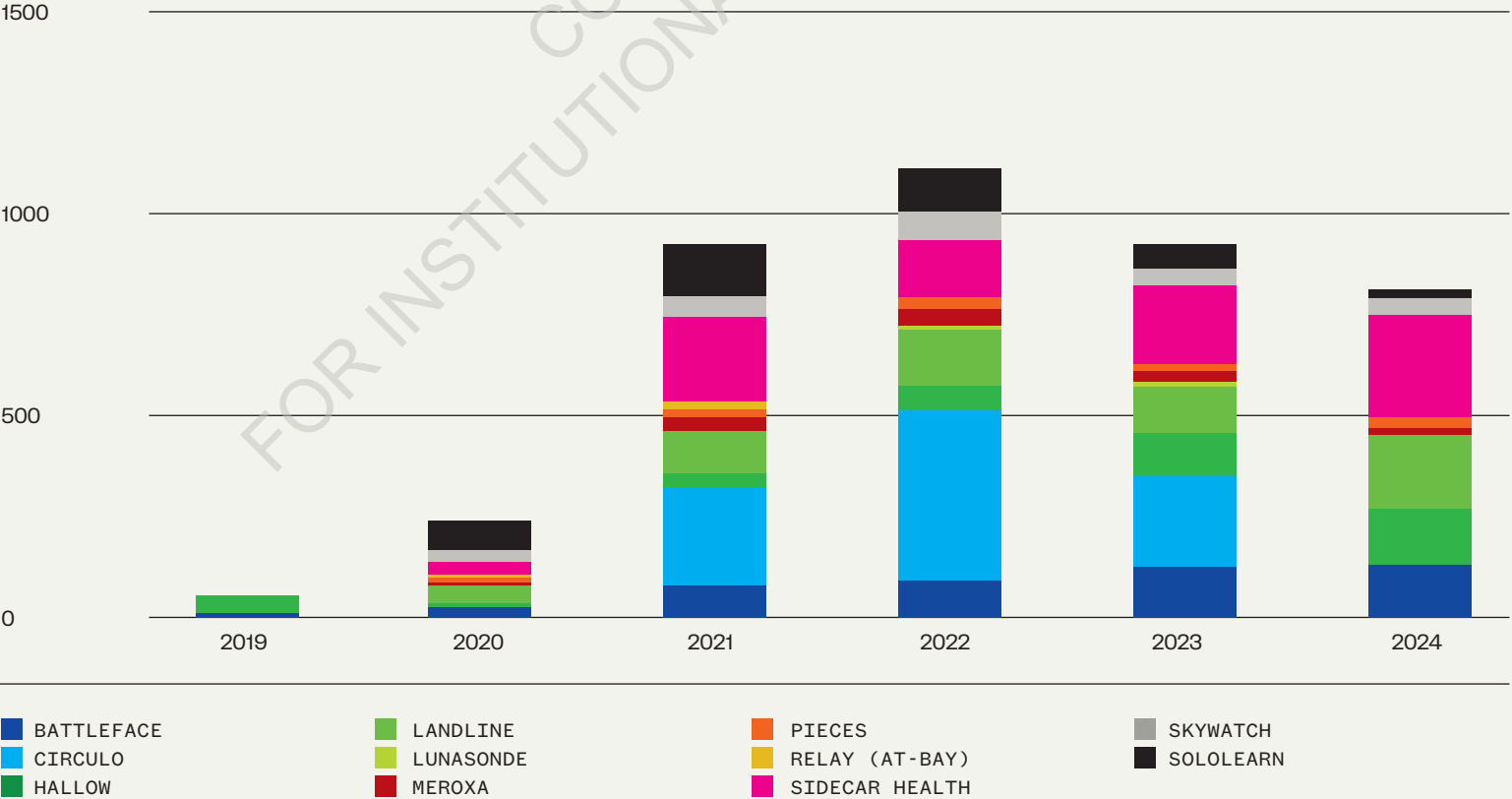


REMAINING PORTFOLIO REVENUES

(GAAP)



REMAINING PORTFOLIO HEADCOUNT



PORTFOLIO AGGREGATE INCOME STATEMENT

(in millions) 2019 2020 2021 2022 2023 2024 2025 (PLAN)

Portfolio Profit and Loss

Revenue	1.6	8.8	20.6	42.6	91.4	157.6	258.7
Profit/(Loss) Before Taxes	(11.7)	(22.4)	(117.7)	(177.7)	(138.7)	(138.7)	(74.0)
Net Profit Margin	-723.7%	-254.0%	-571.4%	-416.7%	-151.7%	-88.0%	-28.6%

Valuation Multiples

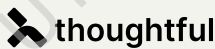
Fund NAV/Portfolio Revenue	0.0x	8.0x	13.6x	7.6x	2.3x	2.2x	
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ABOVE CALCULATIONS EXCLUDE EXITED INVESTMENTS. CALCULATIONS ARE ON A SAME STORE SALES BASIS.

LESSONS LEARNED







Early wins/exits for Forge and Thoughtful boost DPI for the fund.
Many companies in this vintage are no longer valued where they were in a 0% interest rate environment.







Ownership Matters. You need to invest in great businesses and own enough to make it count for the fund.



Lean into incubation strategy in market maps where we have strong themes and conviction.









Increase logo diversity in future funds and concentrate ownership as companies perform.

THE NEXT TWELVE MONTHS

- 01** Lean into the builders

- 02** Focus on companies where we have outsized ownership

- 03** Look for liquidity for “okay” businesses



DRIVE 19e REVIEW

FOR INSTITUTIONAL INVESTOR USE ONLY



AUSTIN

\$0

FOR INSTITUTIONAL INVESTOR USE ONLY



PORTFOLIO SUMMARY

2019 Vintage

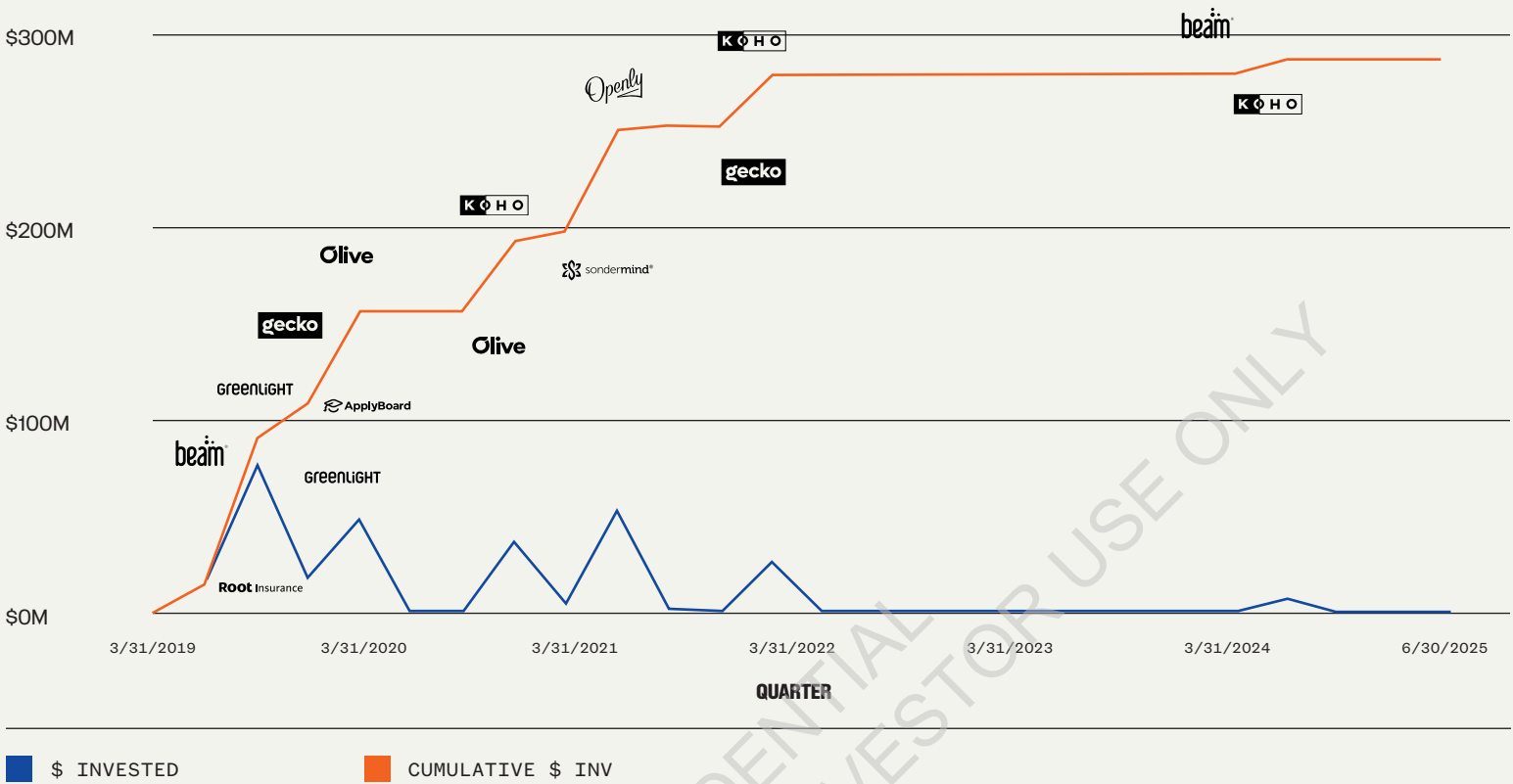
AS OF 6/30/2025	INCEPTION TO DATE (\$M)	REMAINING (\$M)
Total Capital Called	\$299.5	\$4.1
Dollars Invested	\$286.7	
Recycled Capital	\$12.7	
Reserves	\$0.0	
Net FMV of Investments	\$760.9	
Loss Ratio	7.7%	
Net TVPI	2.2x	
Russell 2000 PME*	1.3x	

*CALCULATION ASSUMES AN INVESTOR PURCHASED SHARES OF THE RUSSELL 2000 AT THE SAME TIME AND IN THE SAME AMOUNT AS THE HISTORICAL CAPITAL CALLS OF DRIVE 19e.

VALUE DRIVERS

	INSURANCE	MILLENNIAL FINANCE	AI IN HEALTHCARE	EDUCATION TECH	ROBOTICS
BUILDERS	beam Openly	KOHO Greenlight			gecko
TOO EARLY TO TELL			sondermind	ApplyBoard	
DETRACTORS	Root Insurance		Olive		

INVESTING PAGE

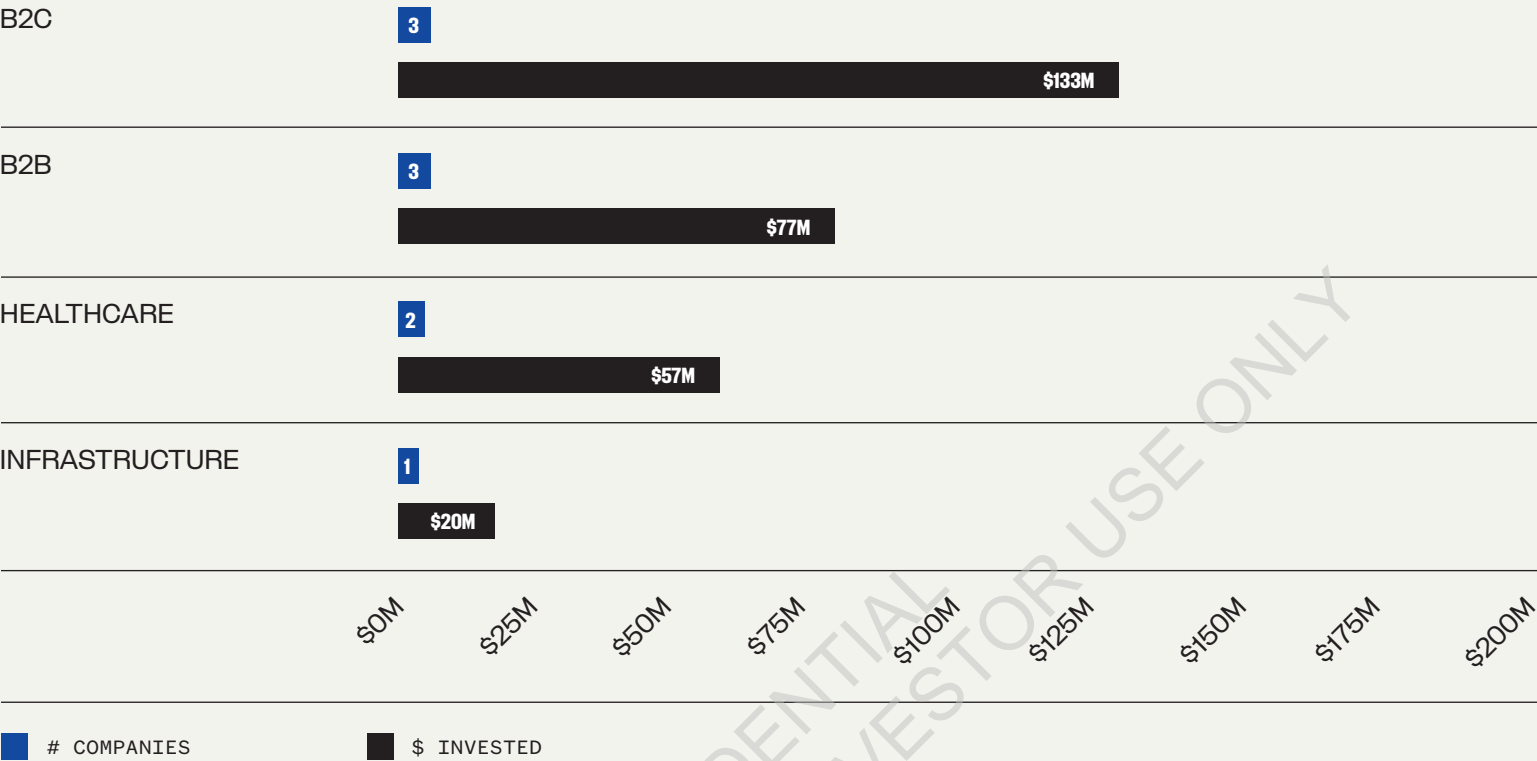


PORTFOLIO METRICS - INITIAL INVESTMENT

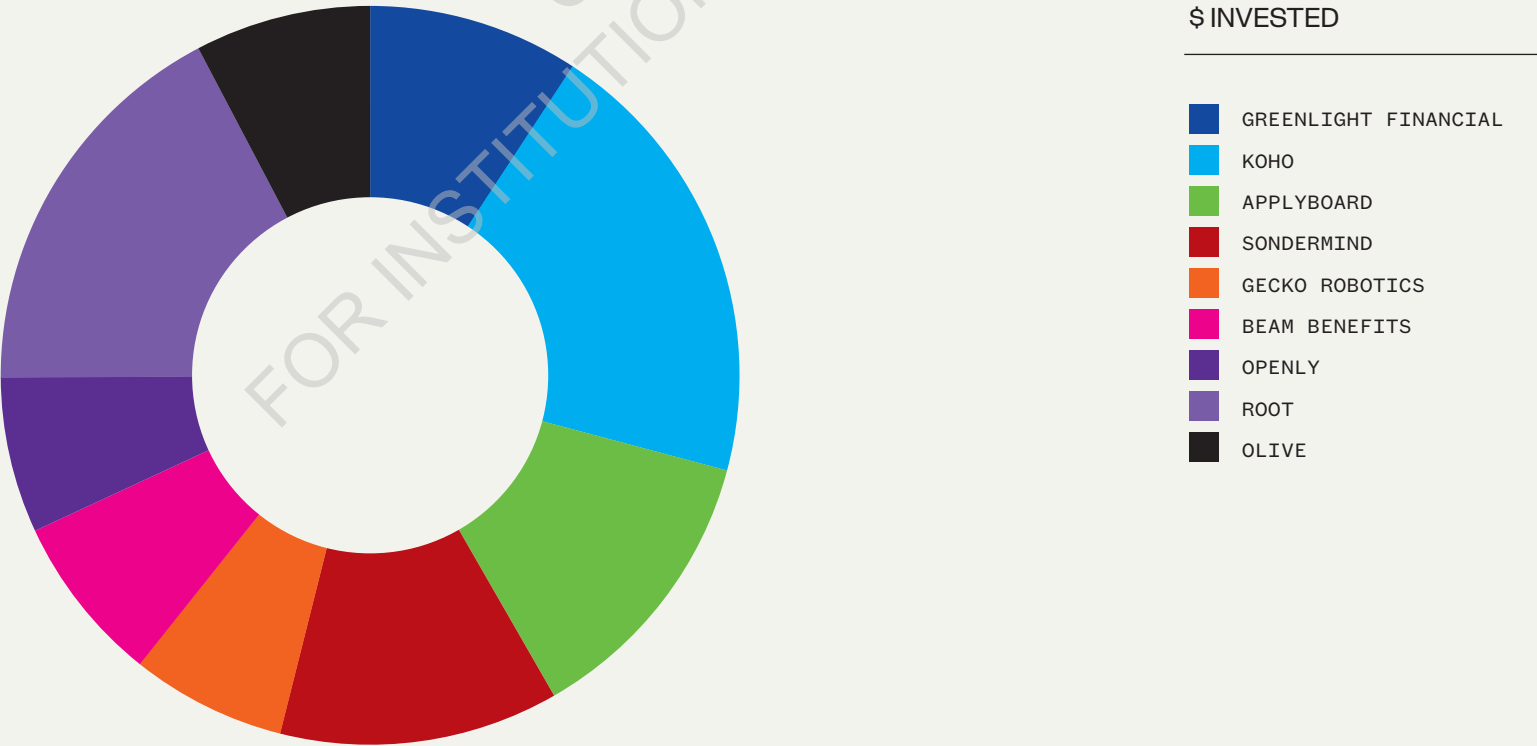
(in millions)	INITIAL \$ INV	TOTAL \$ INV	OWNERSHIP	POST MONEY
DRIVE 19e MEDIAN	\$24.4	\$26.6	4.6%	\$260.0
DRIVE 19e AVERAGE	\$25.7	\$31.9	5.7%	\$917.7



INVESTMENTS BY SECTOR



INVESTMENT ALLOCATION



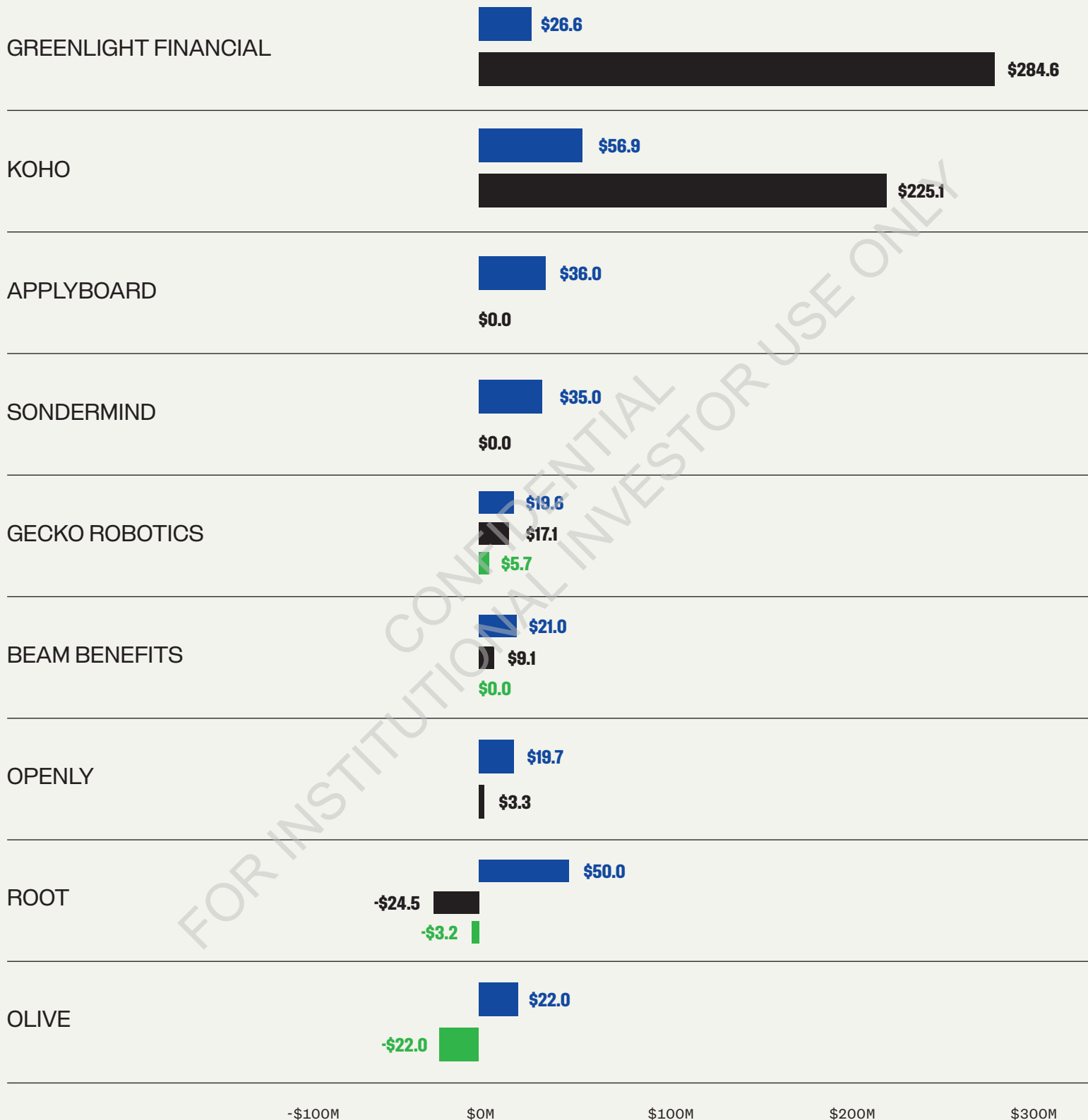
FOLLOW ON RESULTS

COMPANY	\$ FOLLOW ON	CO-INVESTORS
APPLYBOARD	\$200.0	 Index Ventures  GarageCapital
BEAM BENEFITS	\$120.0	 Breakout CAPITAL  BANNER VENTURES Georgian  TRAVERSE
GECKO ROBOTICS	\$70.0	 XYZ  SNOWPOINT  X ^N
GREENLIGHT FINANCIAL	\$475.0	 andreesen horowitz BOND  WELLINGTON MANAGEMENT  ttvcapital
KOHO	\$179.7	 ttvcapital  Round3 CAPITAL  Portage Ventures  ELDRIDGE  bdc*
OLIVE	\$596.4	 VISTA EQUITY PARTNERS Base10
OPENLY	\$305.5	 techstars  PJC  AMP
ROOT	\$724.0	 BlackRock
SONDERMIND	\$0.0	 KICKSTART GENERAL  CATALYST F·PRIME SMASHCAPITAL FCA  VENTURE PARTNERS
	\$2,670.6M	



MARKUPS AND MARKDOWN

UNREALIZED MARKUP: \$539.3M
 UNREALIZED MARKDOWN: -\$24.5M
 REALIZED MARKUP: \$5.7M
 REALIZED MARKDOWN: -\$25.2M

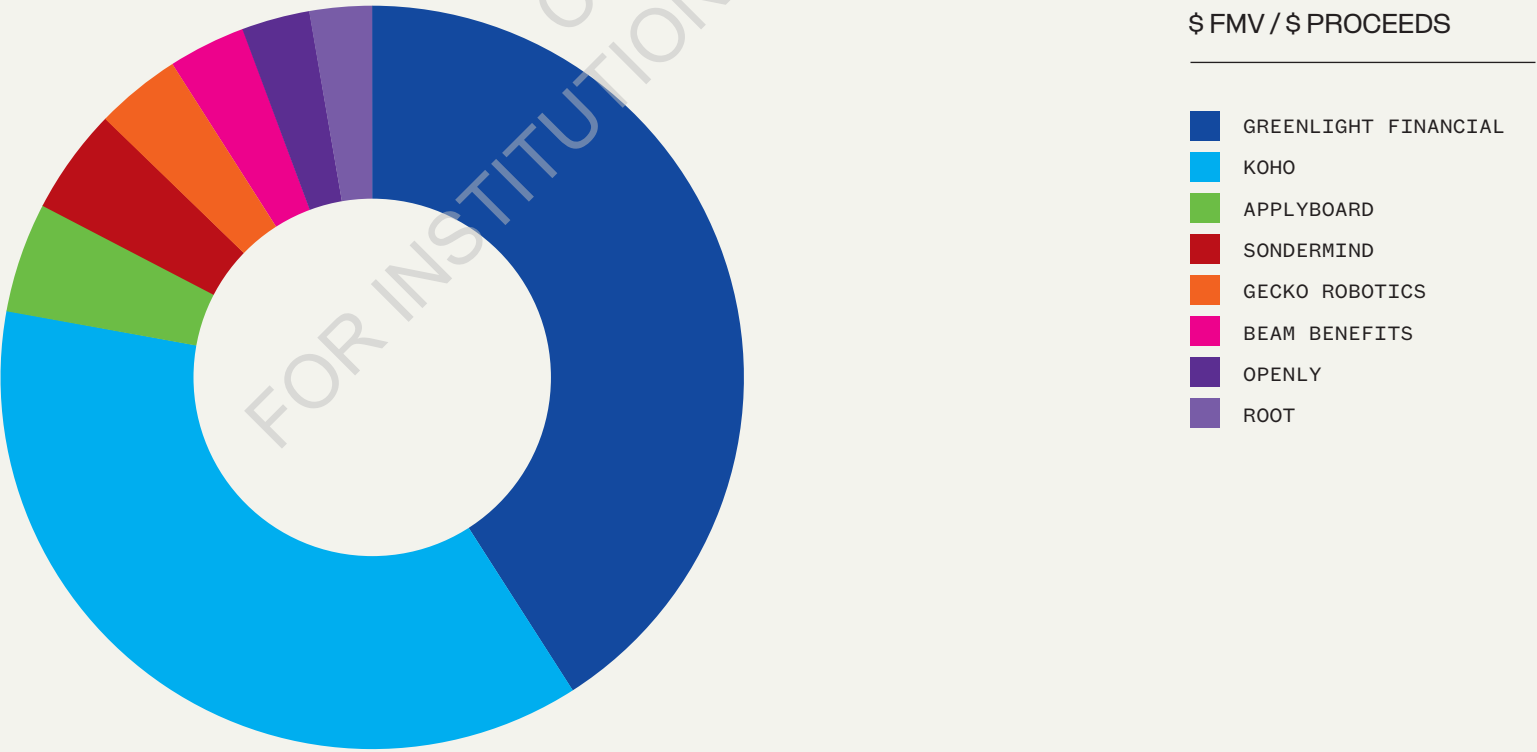


■ \$ INVESTED ■ UNREALIZED G/(L) ■ REALIZED G/(L)

COMPANY EXITS

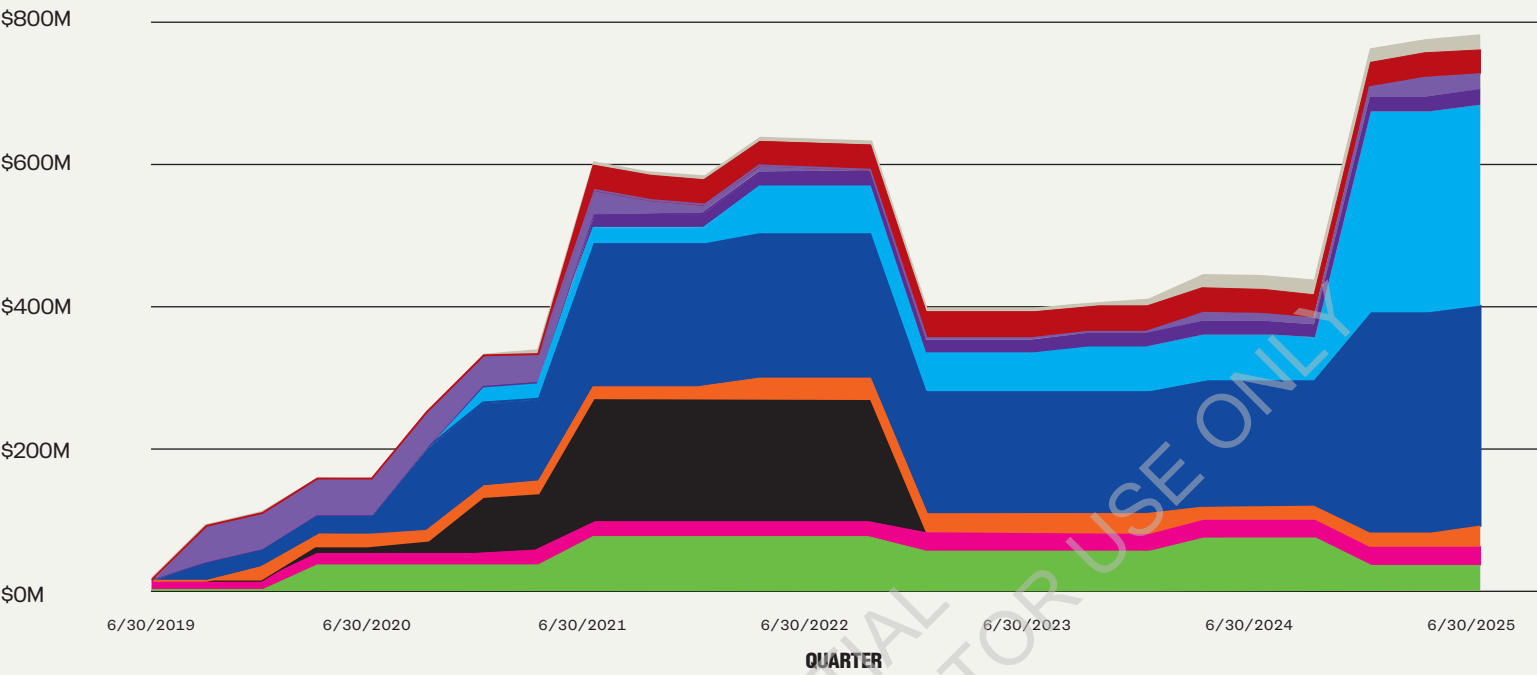
COMPANY	COST BASIS	\$ PROCEEDS	MULTIPLE	\$ DISTRIBUTED	\$ RECYCLED
	\$8.4	\$14.1	1.7x	\$0	\$8.2
	\$4.5	\$4.5	1.0x	\$0	\$4.5
	\$5.7	\$2.5	0.4x	\$0	\$0.0
	\$22.0	\$0.0	0.0x	\$0	\$0.0
TOTAL	\$40.6M	\$21.1M		\$0M	\$12.7M

TOTAL VALUE ALLOCATION



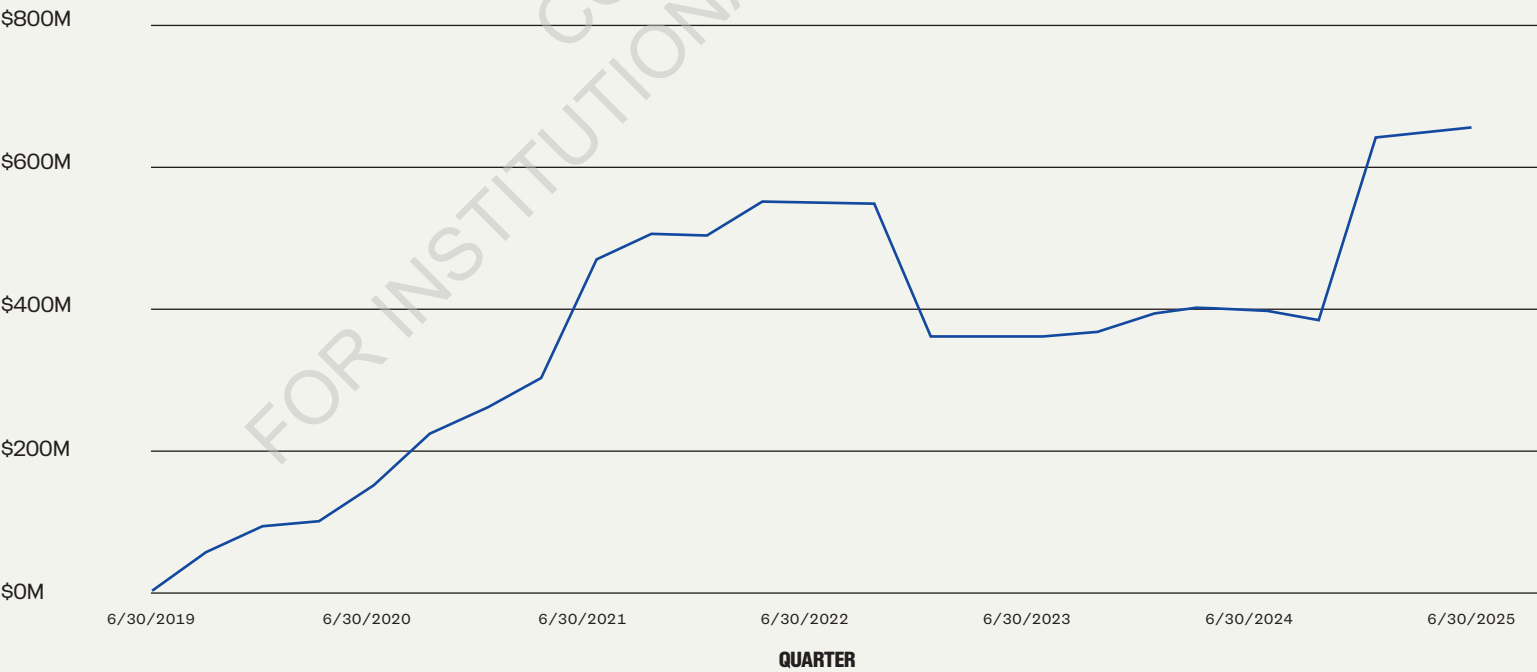
TOTAL VALUE OVER TIME

FMV



LP NAV

19e LP NAV



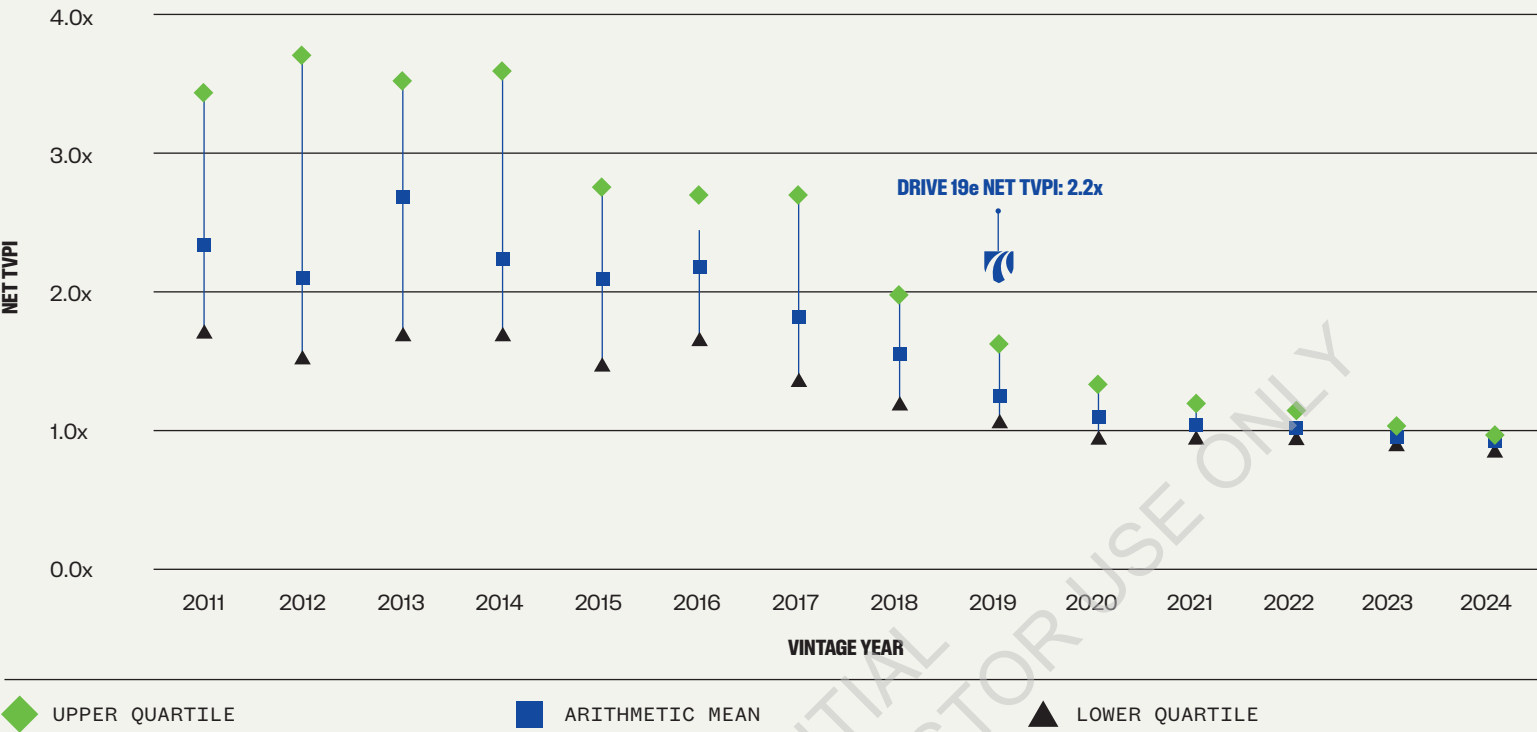
LP NAV

SINCE THE 12/31/2023 PERFORMANCE REPORTED AT THE MARCH 2024 ANNUAL MEETING, DRIVE 19e NET ASSET VALUE HAS INCREASED BY \$261.5M.



RELATIVE PERFORMANCE

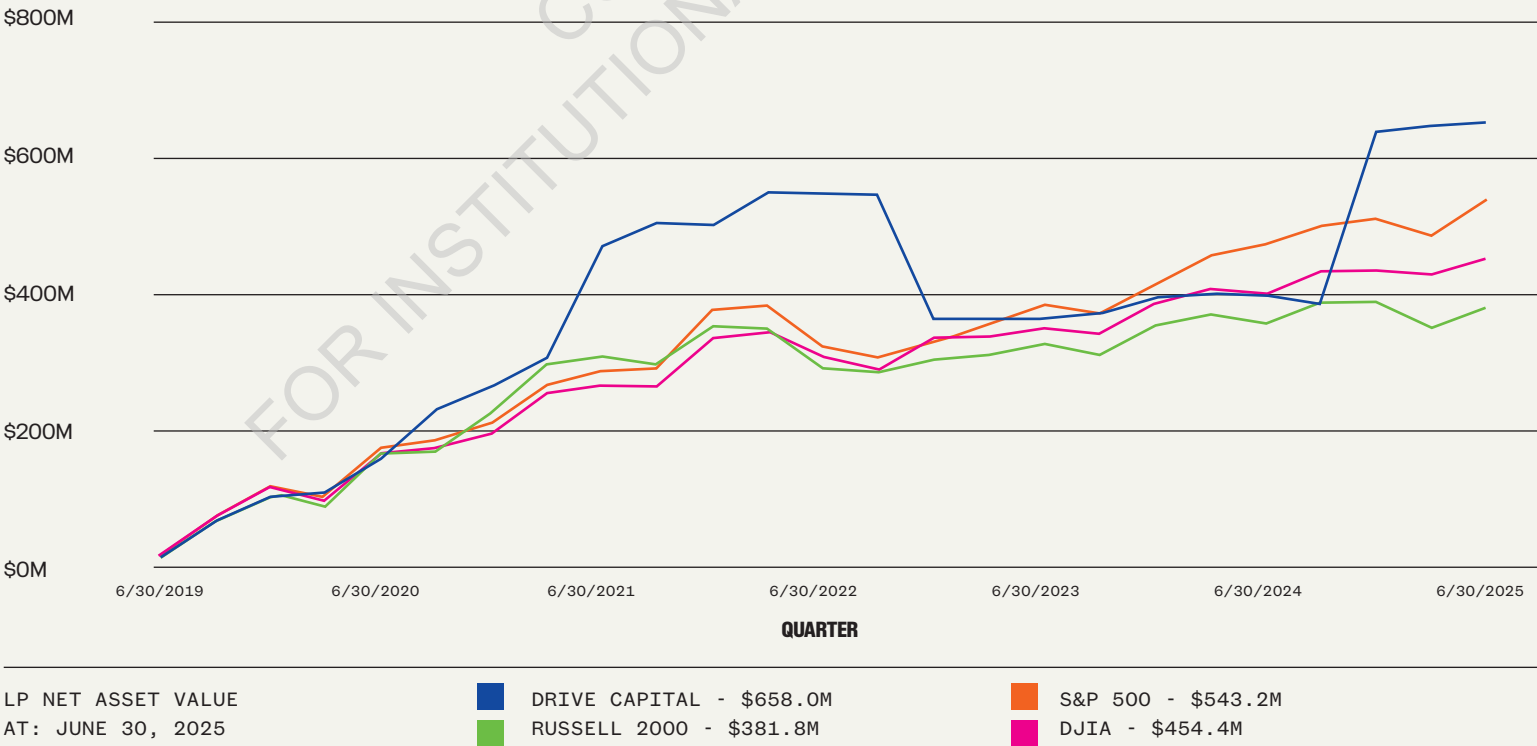
U.S. VENTURE CAPITAL NET TVPI
QUARTILES BY VINTAGE YEAR



DATA OBTAINED FROM THE US VENTURE CAPITAL INDEX AND SELECTED BENCHMARK STATISTICS REPORT BY CAMBRIDGE ASSOCIATES DATED MARCH 31, 2025 IS BEING COMPARED WITH DRIVE DATA AS OF MARCH 31, 2025.

OTHER PLACES YOU COULD INVEST

19e LP NET ASSET VALUE VS
PUBLIC MARKETS

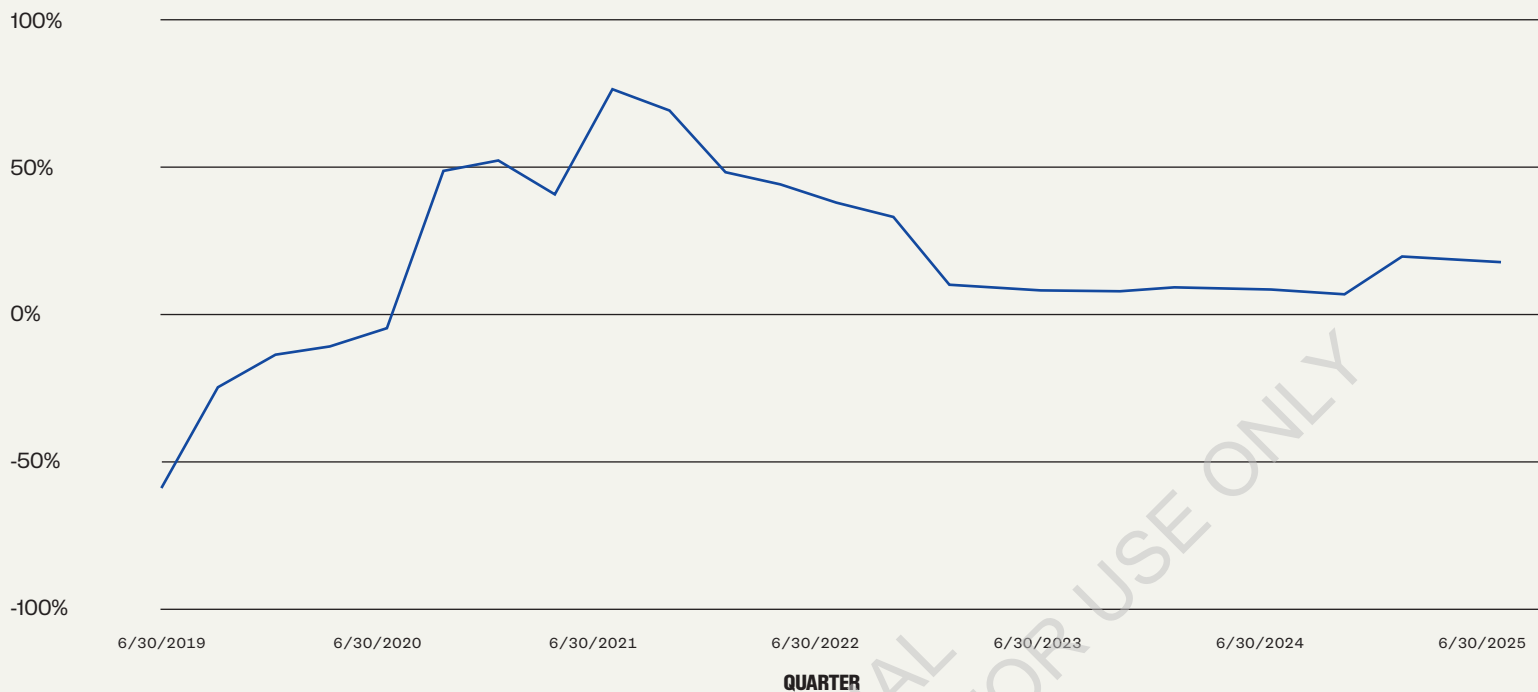


DRIVE 19e NOW OUTPERFORMS THE PUBLIC MARKETS.



NET IRR

19e NET IRR

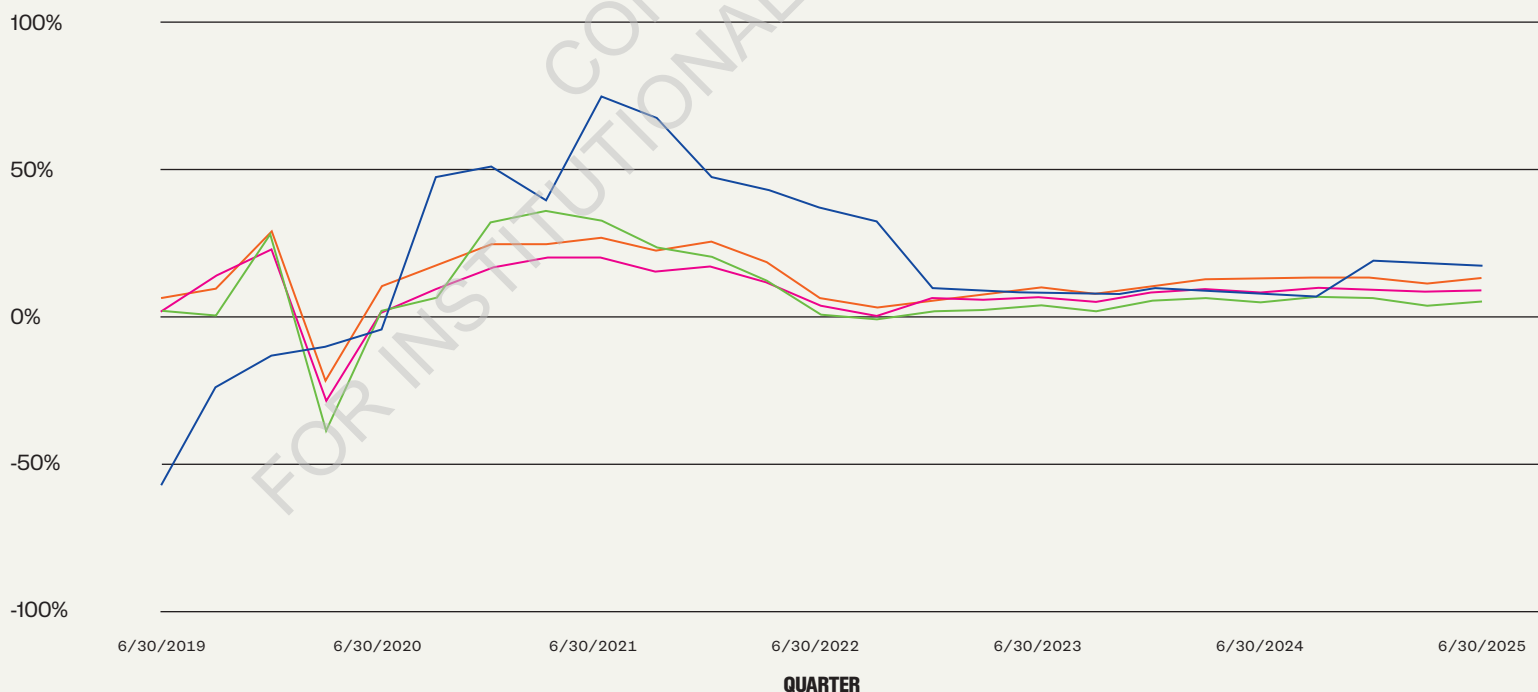


19e

DRIVE 19e REPORTS A 17.6% NET IRR AS OF JUNE 30, 2025.

NET IRR

19e IRR VS PUBLIC MARKETS



DRIVE CAPITAL - 17.6%

S&P 500 - 13.1%

RUSSELL 2000 - 5.3%

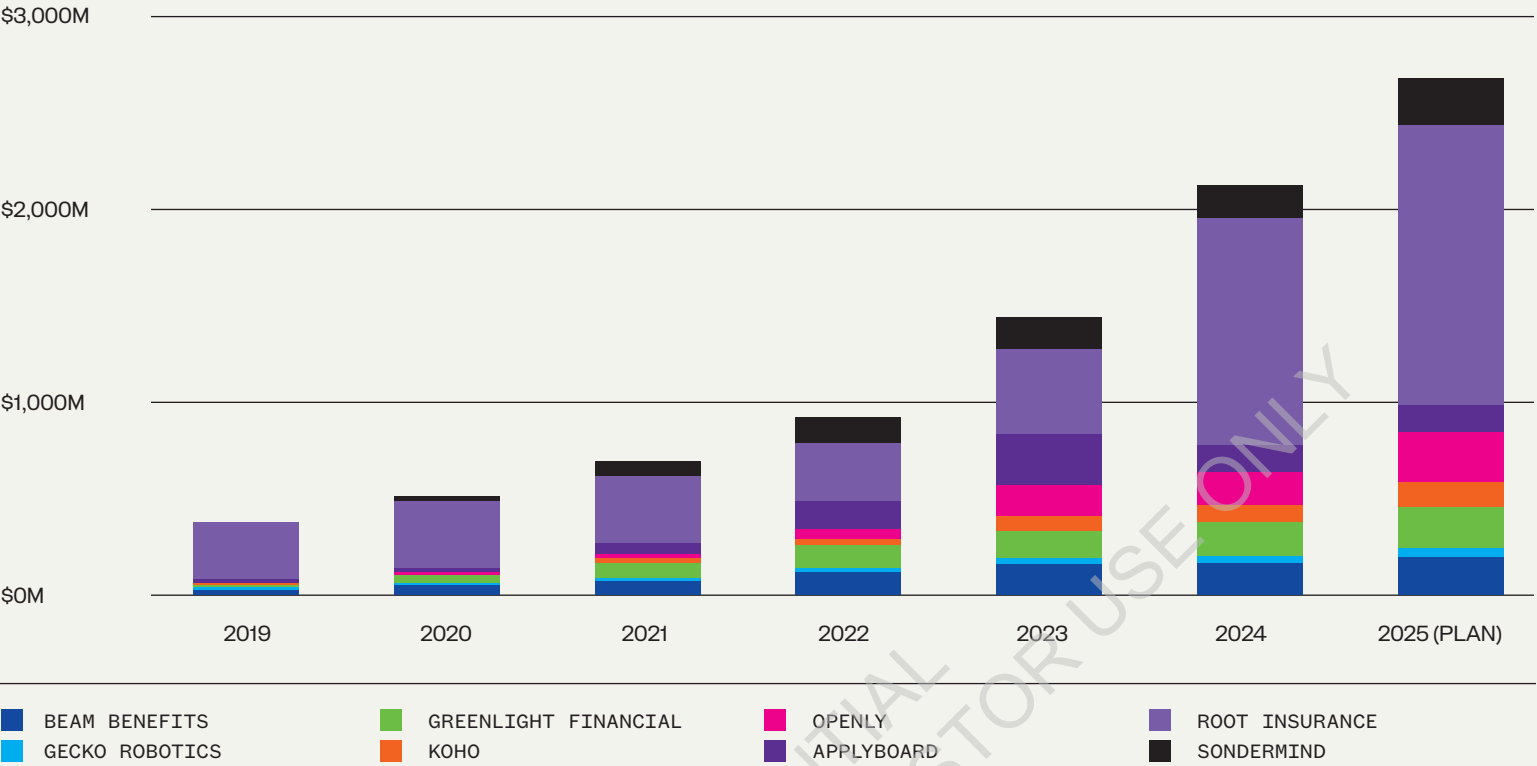
DJIA - 9.1%

DRIVE 19e IRR IS OUTPERFORMING THE PUBLIC MARKETS.



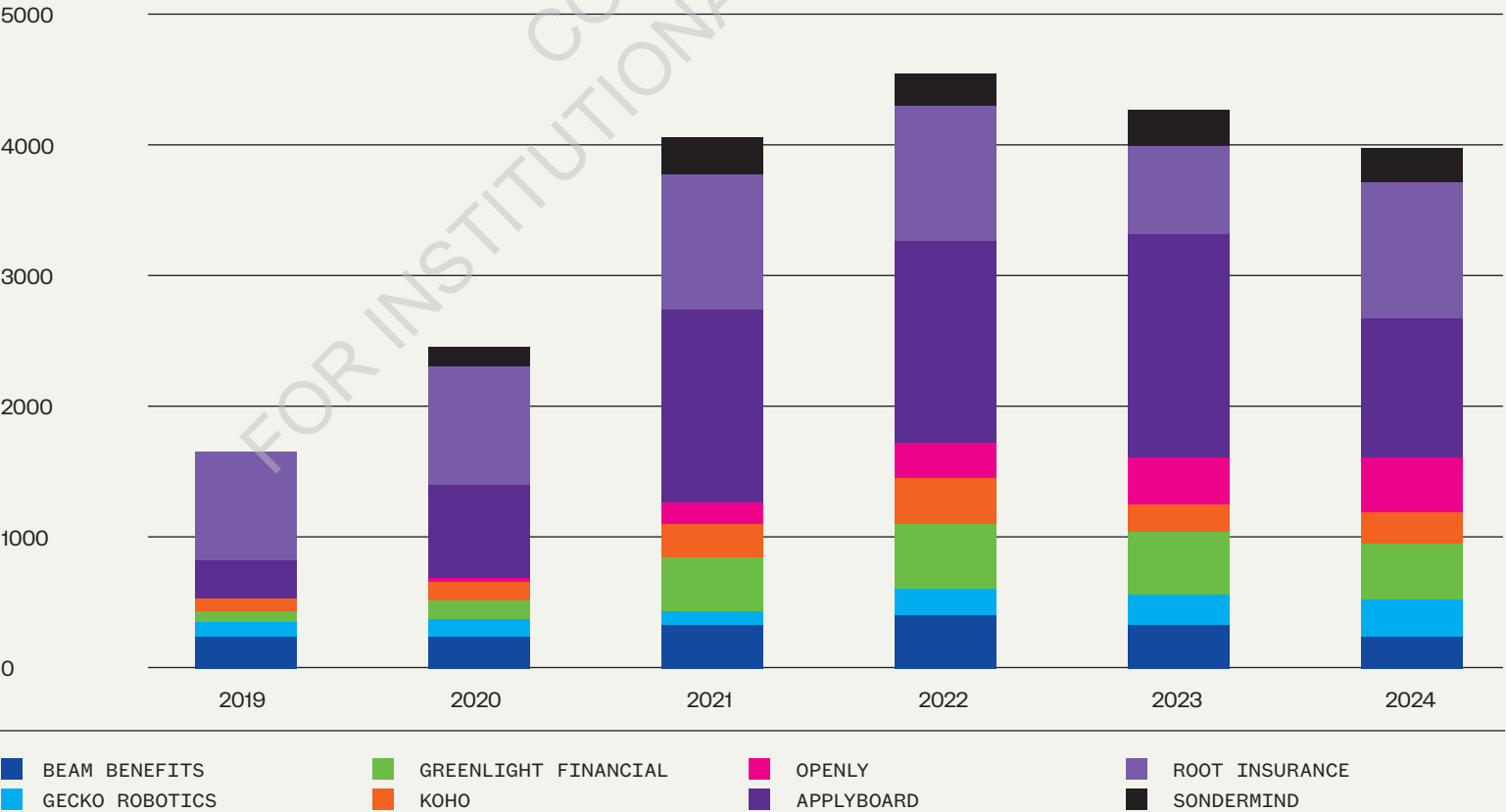
REMAINING PORTFOLIO REVENUES

(GAAP)



CONSENSUS PLAN NUMBERS HAVE BEEN USED FOR ROOT IN 2025.

REMAINING PORTFOLIO HEADCOUNT



REMAINING PORTFOLIO AGGREGATE INCOME STATEMENT

(in millions)	2019	2020	2021	2022	2023	2024	2025 (PLAN)
---------------	------	------	------	------	------	------	----------------

Portfolio Profit and Loss

Revenue	365.6	504.6	683.6	915.1	1,436.6	2,123.5	2,679.5
Profit/(Loss) Before Taxes	(360.5)	(516.5)	(901.6)	(807.0)	(630.0)	(363.5)	(179.1)
Net Profit Margin	-98.6%	-102.4%	-131.9%	-88.2%	-43.9%	-17.1%	-6.7%

Valuation Multiples

Fund NAV/Portfolio Revenue	0.3x	0.5x	0.7x	0.4x	0.3x	0.3x	
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CONSENSUS PLAN NUMBERS HAVE BEEN USED FOR ROOT IN 2025. CALCULATIONS ARE ON A SAME STORE SALES BASIS.

LESSONS LEARNED

Our sweet spot is \$1-2 million MRR - above this there is a lot of competition, and valuations grow exponentially in frothy markets.

Even when leading with \$25-30 million checks, still had to syndicate out for the rounds.

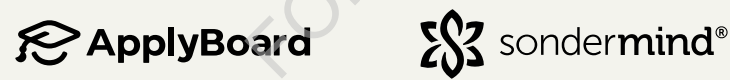
Existing portfolio is a fertile hunting ground for growth stage investments; however, we are still able to find new logos.

Focus on the sub \$500 million valuations.

Investing in Root at \$3 billion valuation was a mistake.

We need to be very cautious investing in expansion stage companies that don't have a path to profitability.

Take liquidity when valuations are dislocated from fundamentals in the company.



THE NEXT TWELVE MONTHS

- 01** Prepare scaled companies to go public
 - 02** Get “too early to tell” companies from yellow to green
 - 03** Close out positions in underperforming companies where liquidity is an option
-



DRIVE 22v REVIEW

FOR INSTITUTIONAL INVESTOR USE ONLY



CHICAGO

\$0

FOR INSTITUTIONAL INVESTOR USE ONLY



PORTFOLIO SUMMARY

2022 Vintage

AS OF 6/30/2025	INCEPTION TO DATE (\$M)	REMAINING (\$M)
Total Capital Called	\$378.3	\$29.9
Dollars Invested	\$341.9	
Recycled Capital	\$0.0	
Reserves	\$188.2	
Net FMV of Investments	\$358.1	
Loss Ratio	0.7%	
Net TVPI	1.0x	
Russell 2000 PME*	1.1x	

*CALCULATION ASSUMES AN INVESTOR PURCHASED SHARES OF THE RUSSELL 2000 AT THE SAME TIME AND IN THE SAME AMOUNT AS THE HISTORICAL CAPITAL CALLS OF DRIVE 22v.

VALUE DRIVERS

	AI ENABLEMENT	AI APPLICATION	HEALTHCARE	FINTECH	CREATOR ECONOMY
EARLY STAGE	 KYRO	 	 	 	 
	 	 	 	 	 
	 				
	NORMAL				
SEED	 	 			
	 	 			
	 	 			
	 	 			
	 	 			
	 				
	 	 			
	 	 			



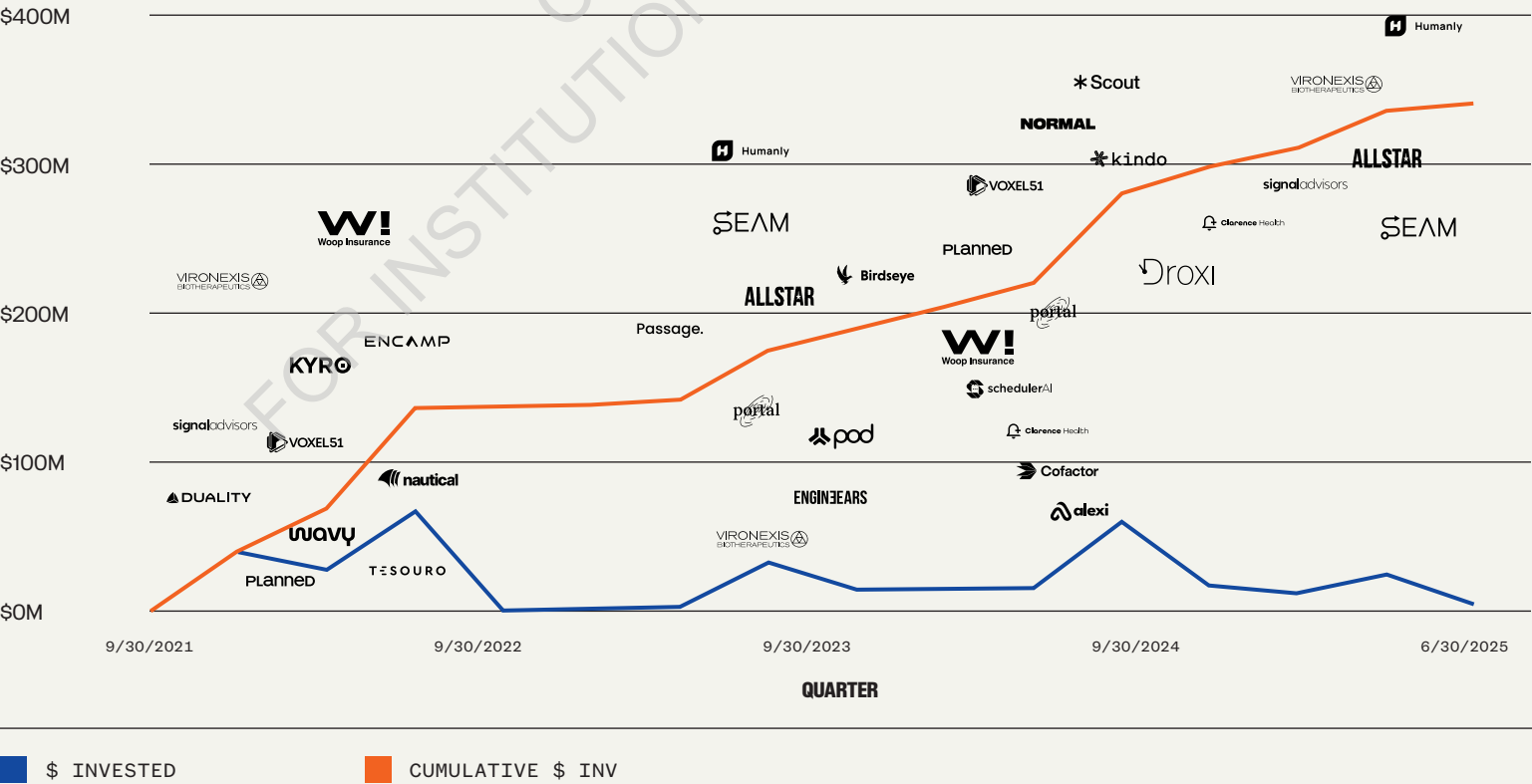
SEED COMPANIES

	COMPANY	\$ INVESTED	CITY	SECTOR
 Abode	ABODE	\$500,000	AUS, TX	AI - CONSUMER
 Adviser	ADVISOR HEALTH	\$250,000	ATL, GA	INFRASTRUCTURE
 Architect Health	ARCHITECT HEALTH	\$500,000	CHI, IL	HEALTHCARE
 Astrus	ASTRUS	\$500,000	TOR, ON	AI - APPLICATIONS
 autoplay	AUTOPLAY AI	\$800,000	NY, NY	AI - APPLICATIONS
 Chatforce	CHATFORCE AI	\$1,000,000	TOR, ON	AI - APPLICATIONS
 Birdseye	BIRDSEYE	\$500,000	TOR, ON	AI - ECOMMERCE
 BRX	BRX.AI	\$500,000	CHI, IL	AI - INFRASTRUCTURE
 capita	CAPITA	\$500,000	AUS, TX	AI - APPLICATIONS
 coherence	COHERENCE FINANCE	\$500,000	CHI, IL	CRYPTO
 Comend	COMEND	\$500,000	TOR, ON	AI - HEALTHCARE
 CREDAL	CREDAL.AI	\$720,000	NY, NY	AI - INFRASTRUCTURE
 DASH	DASH BIO	\$500,000	BOS, MA	AI - HEALTHCARE
 Maximum	MAXIMUM	\$500,000	CHI, IL	AI - APPLICATION
 doohickey	DOOHICKEY	\$500,000	CMB, OH	AI - INFRASTRUCTURE
 FAVORABLY	FAVORABLY	\$500,000	DEN, CO	AI - SALES ENABLEMENT
FLEXBONE	FLEXBONE	\$250,000	ATL, GA	AI - HEALTHCARE
 FLUINT	FLUINT	\$500,000	DEN, CO	AI - SALES ENABLEMENT
Formic 	FORMIC AI	\$500,000	TOR, ON	AI - FOUNDATIONAL MODEL
 Ghost Dog	GHOSTDOG	\$500,000	CMB, OH	AI - APPLICATION
 Gravity	GRAVITY FOUNDATION	\$250,000	BCO, CO	AI - COPILOT
 HAVOCAI	HAVOC AI	\$500,000	CMB, OH	NATIONAL DEFENSE
 Impel	IMPEL INTELLIGENCE	\$1,000,000	TOR, ON	AI - APPLICATIONS
 Knowd	KNOWD	\$500,000	TOR, ON	AI - INFRASTRUCTURE
 Layer	LAYER	\$1,000,000	CMB, OH	AI - COPILOT
 Moonlite	MOONLITE AI	\$499,977	CHI, IL	AI - INFRASTRUCTURE
 Ocular	OCULAR AI	\$750,000	ATL, GA	AI - INFRASTRUCTURE
OpenProxy	OPENPROXY	\$1,000,000	CMB, OH	FINTECH INFRASTRUCTURE
 orb therapeutics	ORB THERAPEUTICS	\$600,000	TOR, ON	AI - HEALTHCARE
PRONTI.	PRONTI AI	\$500,000	TOR, ON	AI - APPLICATIONS
 Rivet	RIVET	\$500,000	CHI, IL	AI - CREATOR ECONOMY
 schedulerAI	SCHEDULER AI	\$500,000	CMB, OH	AI - SALES ENABLEMENT



* Scout	SCOUT	\$250,000	ATL, GA	AI COPILOT/DATA INFRASTRUCTURE
SEAM	SEAM TECHNOLOGIES	\$500,000	CMB, OH	AI - HEALTHCARE
sellit9	SELLIT9	\$500,000	TOR, ON	AI - ECOMMERCE
Sequestr	SEQUESTR	\$500,000	TOR, ON	CARBON CREDITS
Shadow	SHADOW RESEARCH	\$700,000	MON, QC	AI - APPLICATION
SimCare AI	SOMA LAB	\$500,000	CHI, IL	AI - HEALTHCARE
Sparx	SPARX	\$650,000	NY, NY	HEALTHCARE
straddle	STRADDLE PAYMENTS	\$500,000	DEN, CO	FINTECH INFRASTRUCTURE
SymbyAI	SYMBYAI	\$700,000	AUS, TX	AI - HEALTHCARE
TABNAM	TABNAM	\$500,000	ATL, GA	AI - APPLICATION
EVERYDAY*	THE EVERYDAY COMPANY	\$250,000	ATL, GA	AI - APPLICATION
Tractorbeam®	TRACTORBEAM	\$500,000	CHI, IL	AI - COPILOT
Finch Health.†	FINCH HEALTH*	\$500,000	BCO, CO	AI - HEALTHCARE
JupiterDX	JUPITERDX*	\$500,000	CHI, IL	HEALTHCARE
neuroX1	NEUROX1*	\$500,000	DEN, CO	AI - HEALTHCARE
nu	NUDAIS*	\$500,000	CMB, OH	AI - INFRASTRUCTURE

INVESTING PAGE

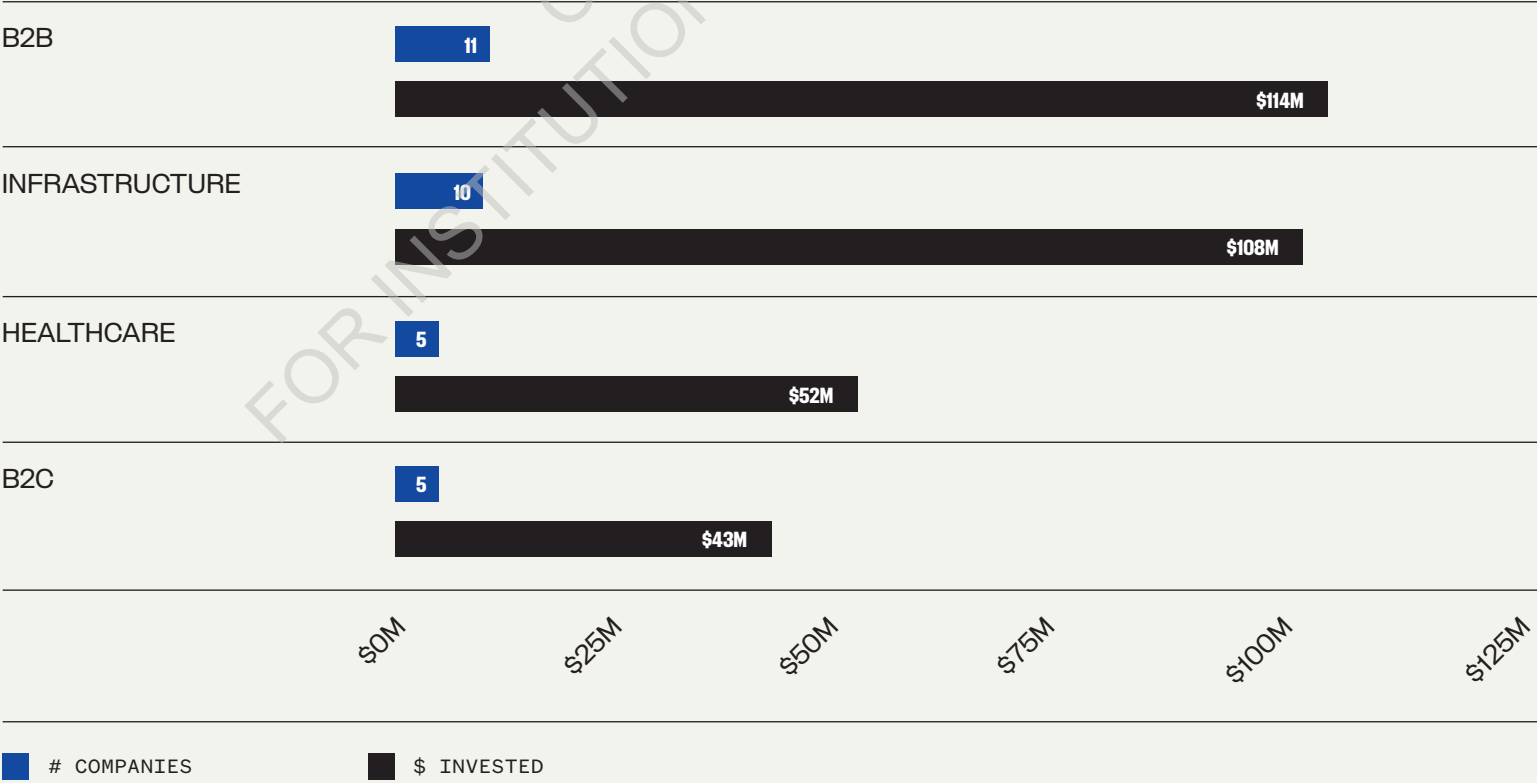


PORTFOLIO METRICS - INITIAL INVESTMENT

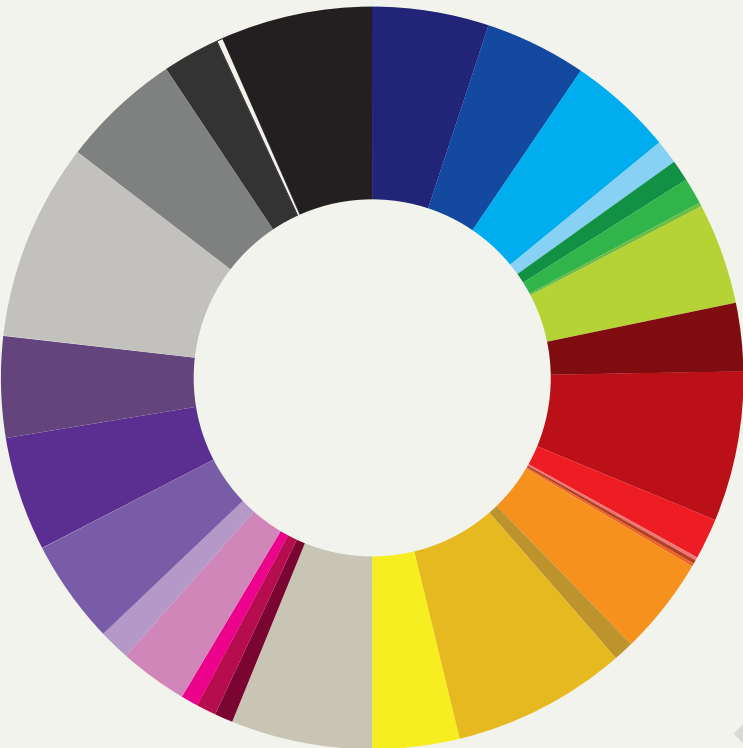
(in millions)	INITIAL \$ INV	TOTAL \$ INV	OWNERSHIP	POST MONEY
DRIVE 22v MEDIAN	\$10.0	\$11.6	27.0%	\$37.9
DRIVE 22v AVERAGE	\$9.5	\$11.5	29.7%	\$56.8

EXCLUDES F4 SEED PROGRAM .

INVESTMENTS BY SECTOR



INVESTMENT ALLOCATION



\$ INVESTED

PASSAGE	NAUTICAL COMMERCE
ALEXI	NORMAL COMPUTING
ALLSTAR GAMING	PLANNED
BIRDSEYE	POD
CLARENCE HEALTH	PORTAL
COFACTOR AI	SCHEDULER AI
DASH BIO	SCOUT
DROXI	SEAM TECHNOLOGIES
DUALITY ROBOTICS	SIGNAL ADVISORS
ENCAMP	TESOURO
ENGINEEARS	KINDO
FLUINT	VIRONEXIS
GHOSTDOG	VOXEL51
HAVOCAI	WOOP GROUP
HUMANLYHR	WAVY
KYRO DIGITAL	F4 SEED PROGRAM

FAIR MARKET VALUE ALLOCATION

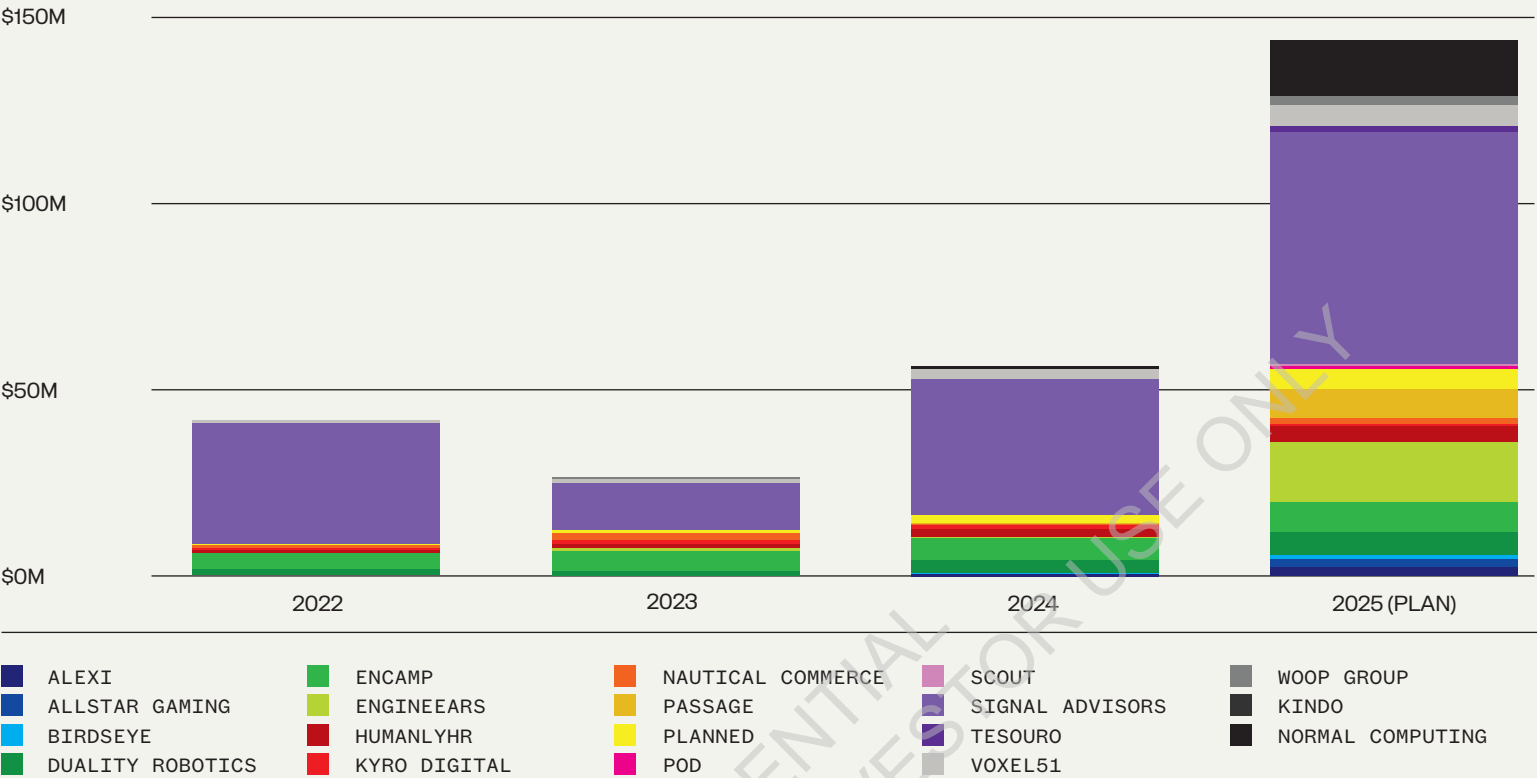


\$ FMV

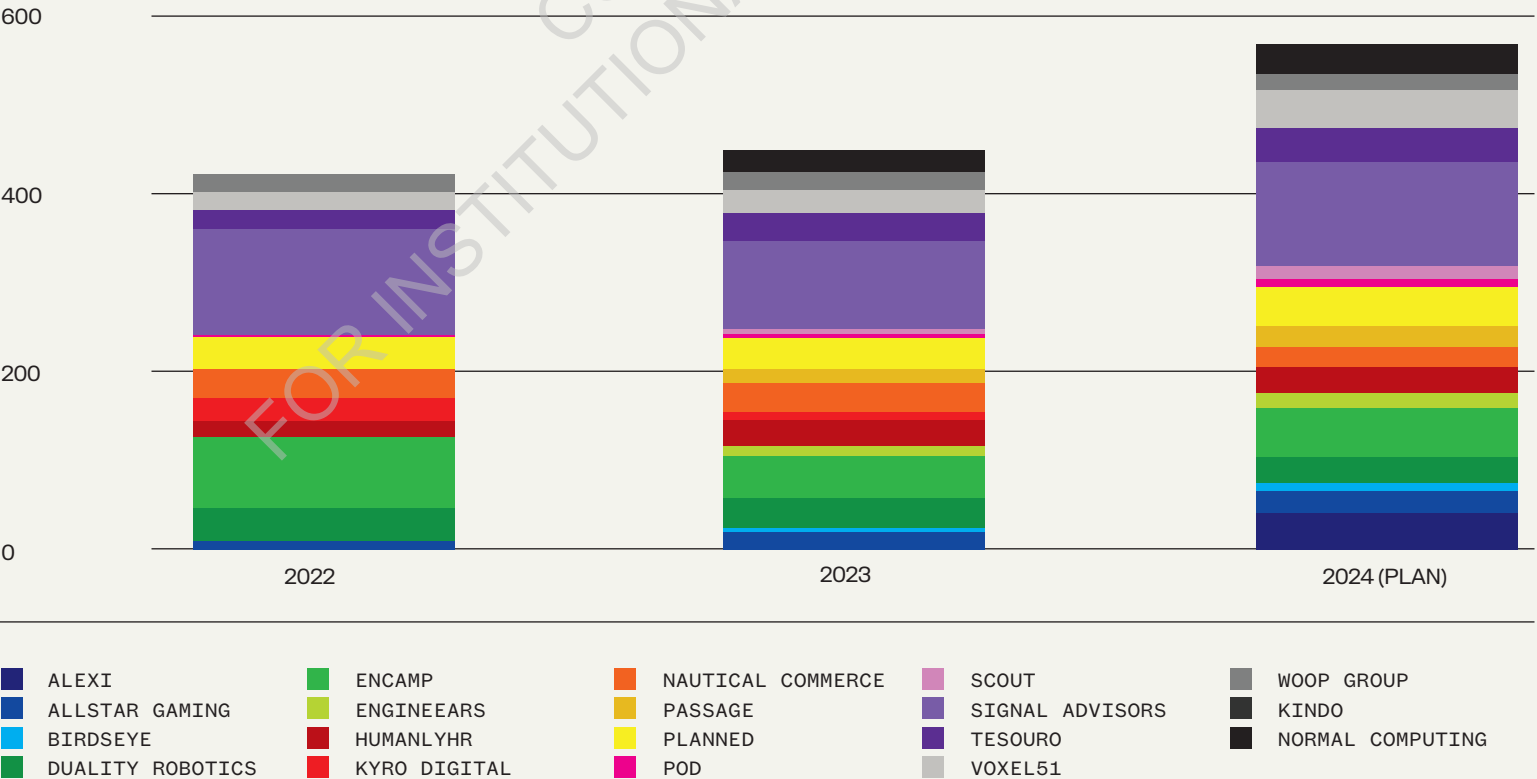
PASSAGE	NAUTICAL COMMERCE
ALEXI	NORMAL COMPUTING
ALLSTAR GAMING	PLANNED
BIRDSEYE	POD
CLARENCE HEALTH	PORTAL
COFACTOR AI	SCHEDULER AI
DASH BIO	SCOUT
DROXI	SEAM TECHNOLOGIES
DUALITY ROBOTICS	SIGNAL ADVISORS
ENCAMP	TESOURO
ENGINEEARS	KINDO
FLUINT	VIRONEXIS
GHOSTDOG	VOXEL51
HAVOCAI	WOOP GROUP
HUMANLYHR	WAVY
KYRO DIGITAL	F4 SEED PROGRAM

REMAINING PORTFOLIO REVENUES

(GAAP)



REMAINING PORTFOLIO HEADCOUNT



REMAINING PORTFOLIO AGGREGATE INCOME STATEMENT

(in millions)

2022

2023

2024

2025
(PLAN)

Portfolio Profit and Loss

Revenue	41.9	26.9	57.5	149.1
Profit/(Loss) Before Taxes	(52.6)	(69.3)	(83.3)	(64.0)
Net Profit Margin	-125.5%	-257.4%	-145.0%	-42.9%

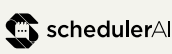
Valuation Multiples

Fund NAV/Portfolio Revenue	7.7x	7.8x	5.5x	
----------------------------	------	------	------	--

ABOVE CALCULATIONS EXCLUDE SEED PROGRAM COMPANIES AND OTHERS THAT ARE TOO EARLY TO REPORT REVENUE.

LESSONS LEARNED

 Birdseye

 schedulerAI

 SEAM

 Scout

The seed program allows us to continue to generate outsized ownership.

 VOXEL51

 VIRONEXIS
BIOTHERAPEUTICS

 Planned

 Cofactor

AI is a real broad-based phenomenon recreating all layers of the tech stack.

 Humanly

 Clarence Health

 Droxi

 Cofactor

Venture market turmoil early in the investment period led to a portfolio that skews very early. Breakout companies will emerge later in the fund life cycle.

THE NEXT TWELVE MONTHS

- 01** Be shrewd with reserves
- 02** Build on already sizeable ownership positions in winning companies
- 03** Foster opportunity into highest ownership positions



DRIVE 22e REVIEW

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KANSAS CITY

\$906

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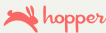
PORTFOLIO SUMMARY

2022 Vintage

AS OF 6/30/2025	INCEPTION TO DATE (\$M)	REMAINING (\$M)^
Total Capital Called	\$474.4	\$173.7
Dollars Invested	\$474.4	
Recycled Capital	\$8.4	
Reserves	\$65.0	
Net FMV of Investments	\$546.4	
Loss Ratio	0.0%	
Net TVPI	1.2x	
Russell 2000 PME*	1.2x	

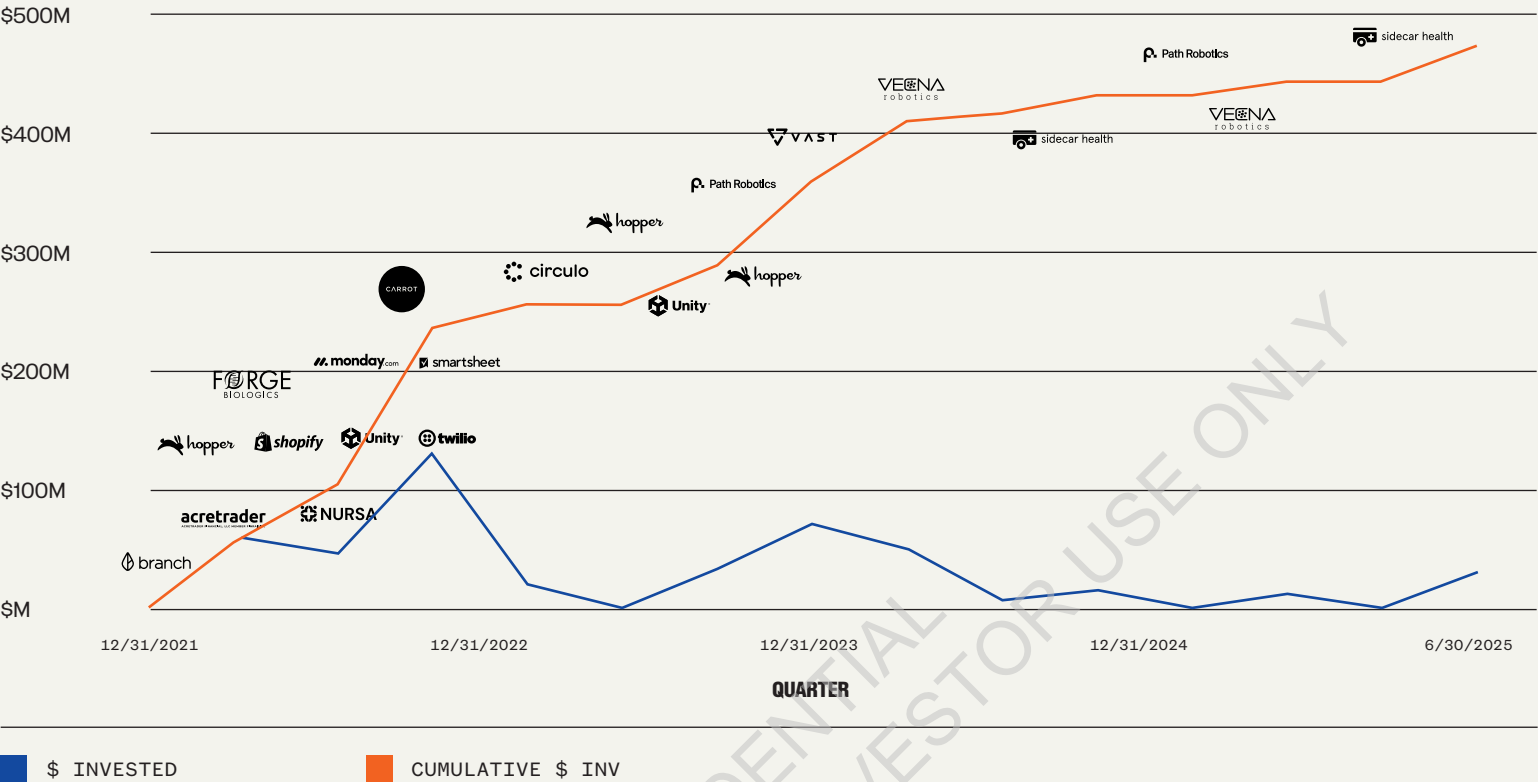
^EXCLUDES \$95M IN RECALLABLE DISTRIBUTED CAPITAL.
*CALCULATION ASSUMES AN INVESTOR PURCHASED SHARES OF THE RUSSELL 2000 AT THE SAME TIME AND IN THE SAME AMOUNT AS THE HISTORICAL CAPITAL CALLS OF DRIVE 22e.

VALUE DRIVERS

	AI INFRASTRUCTURE	AI APPLICATIONS	HEALTHCARE	FINTECH	PUBLICS
BUILDERS					
TOO EARLY TO TELL		  	 		
DETRACTORS			 		
PUBLIC (EXITED)	    				



INVESTING PACE

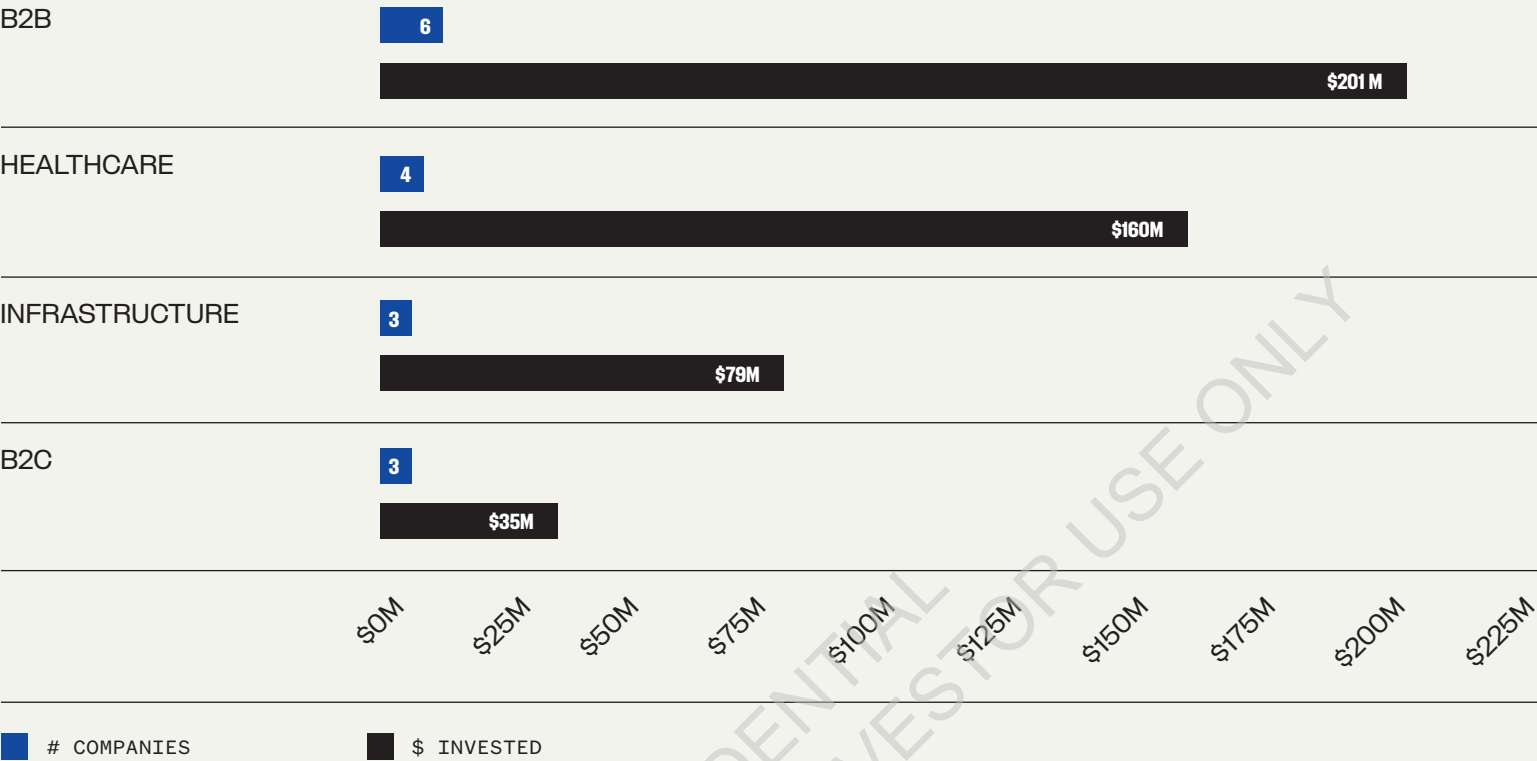


PORTFOLIO METRICS - INITIAL INVESTMENT

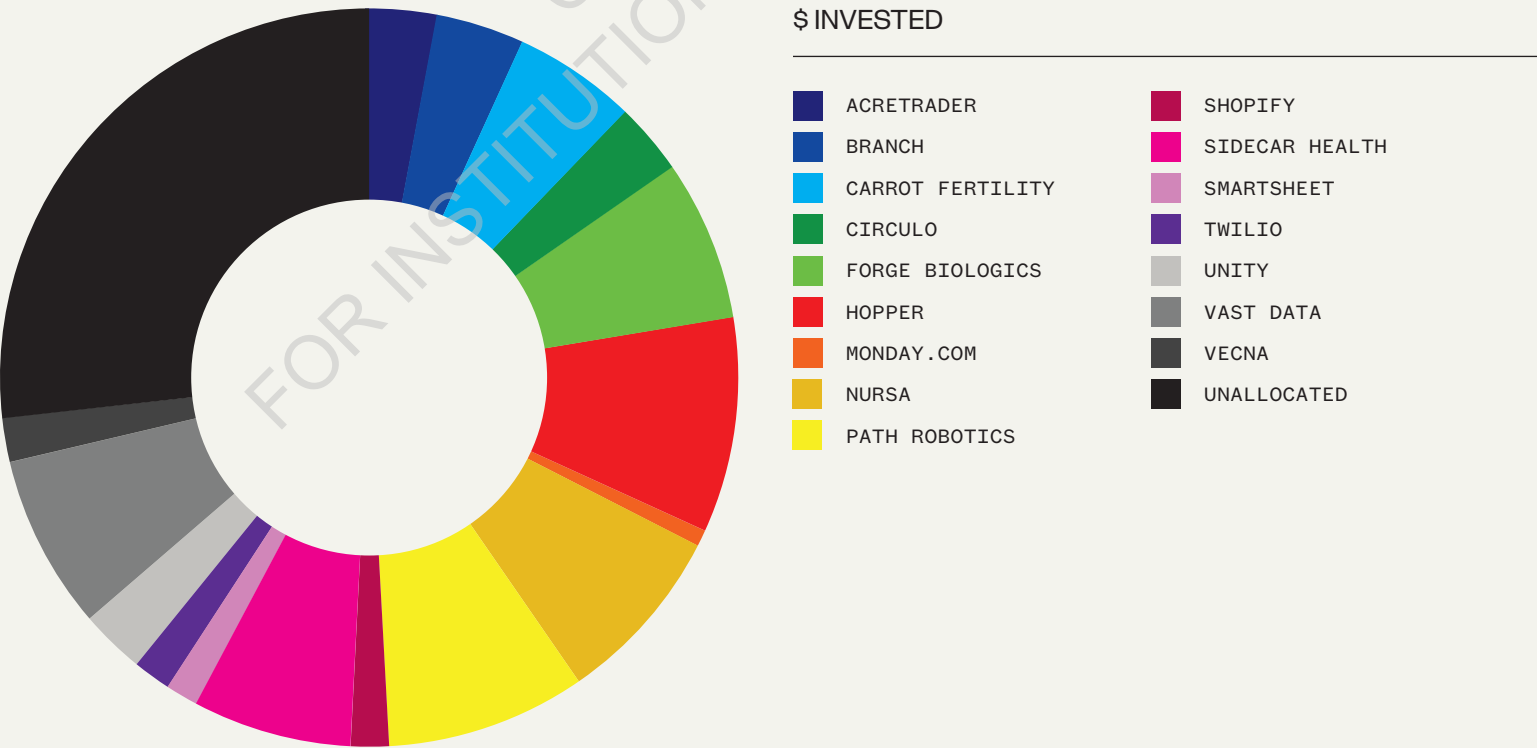
(in millions)	INITIAL \$ INV	TOTAL \$ INV	OWNERSHIP	POST MONEY
DRIVE 22e MEDIAN	\$25.1	\$45.0	5.4%	\$523.0
DRIVE 22e AVERAGE	\$30.3	\$38.2	8.1%	\$1,525.9



INVESTMENTS BY SECTOR



INVESTMENT ALLOCATION



FOLLOW ON RESULTS

COMPANY	\$ FOLLOW ON	CO-INVESTORS
VAST DATA	\$100.0	 LG
PATH ROBOTICS	\$50.0	  ADDITION CAPITAL TIGERGLOBAL
SIDECAR HEALTH	\$32.5	  BOND TIGERGLOBAL

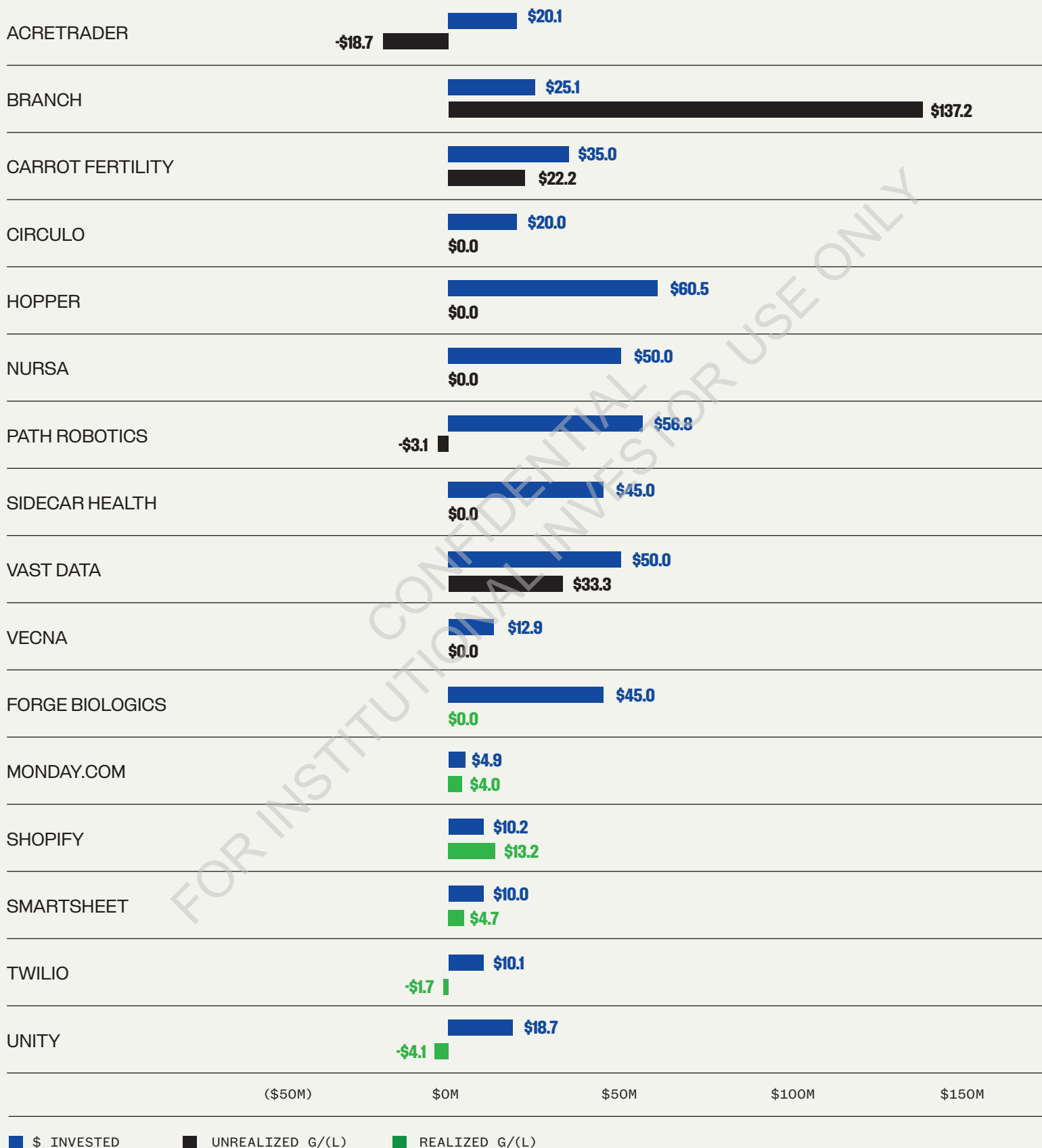
\$182.5M

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MARKUPS AND MARKDOWN

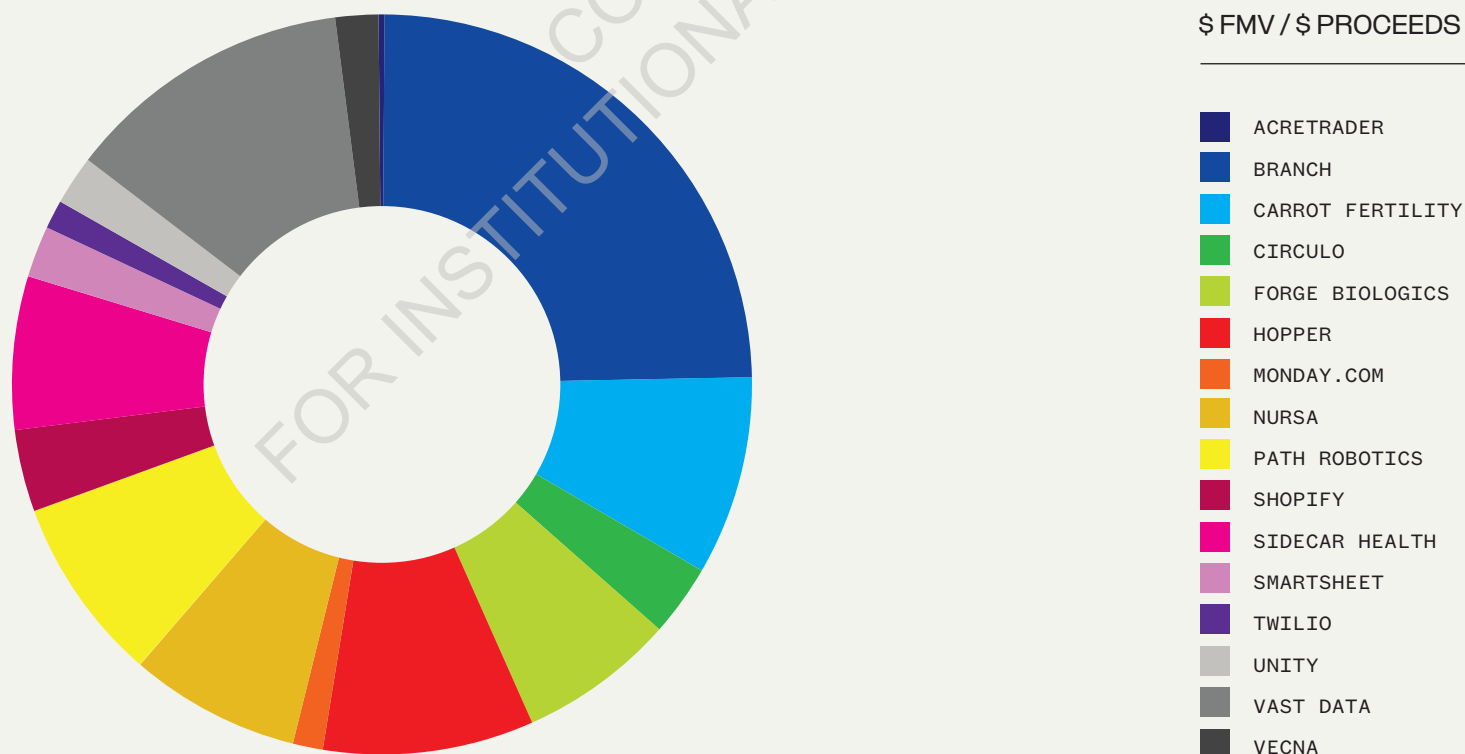
UNREALIZED MARKUP: \$192.7M
 UNREALIZED MARKDOWN: -\$21.7M
 REALIZED MARKUP: \$21.9M
 REALIZED MARKDOWN: -\$5.8M



COMPANY EXITS

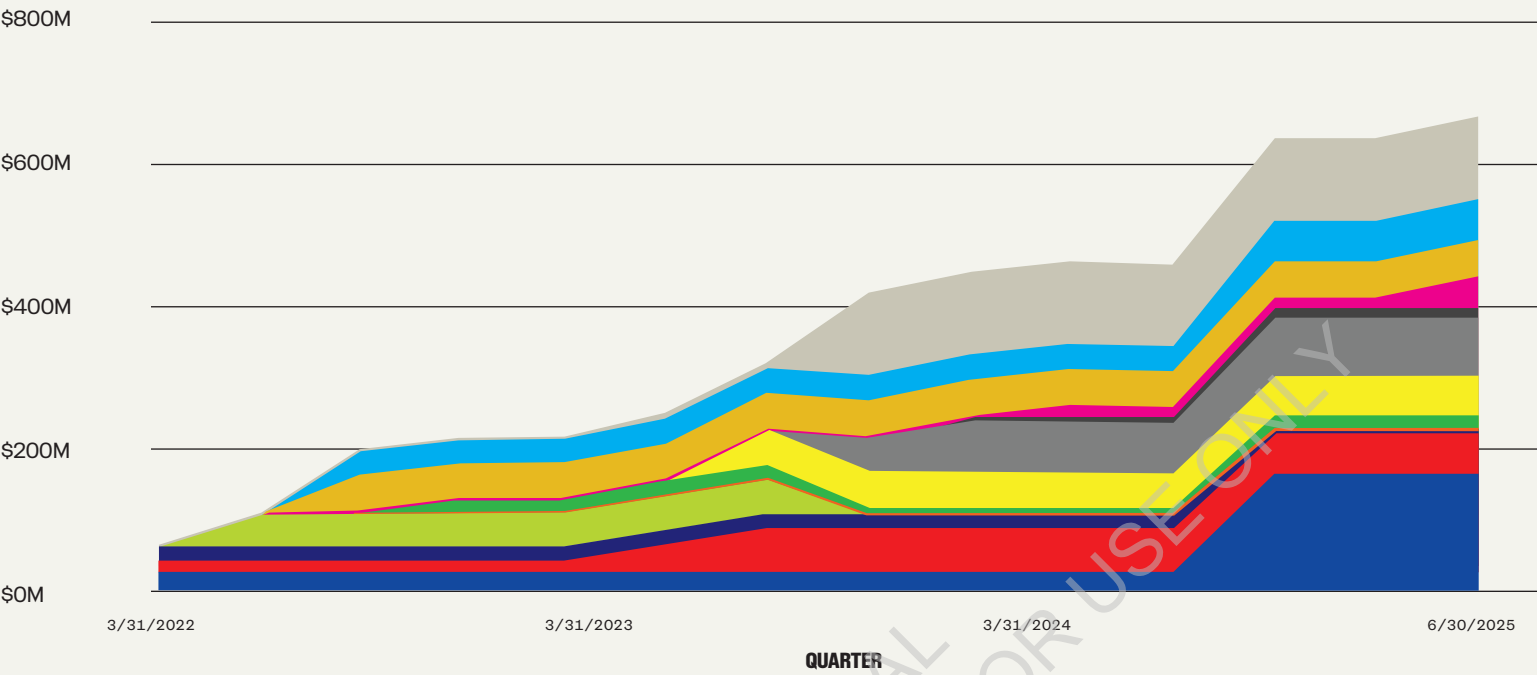
COMPANY	COST BASIS	\$ PROCEEDS	MULTIPLE	\$ DISTRIBUTED	\$ RECYCLED
FORGE BIOLOGICS	\$45.0	\$45.0	1.0x	\$45.0	\$0.0
shopify	\$10.2	\$23.5	2.3x	\$12.0	\$0.0
smartsheet	\$10.0	\$14.7	1.5x	\$14.7	\$0.0
Unity	\$18.7	\$14.5	0.8x	\$14.5	\$0.0
monday.com	\$4.9	\$8.9	1.8x	\$8.9	\$0.0
twilio	\$10.1	\$8.4	0.8x	\$0.0	\$8.4
TOTAL	\$98.9M	\$115.0M		\$95.1M	\$8.4M

TOTAL VALUE ALLOCATION



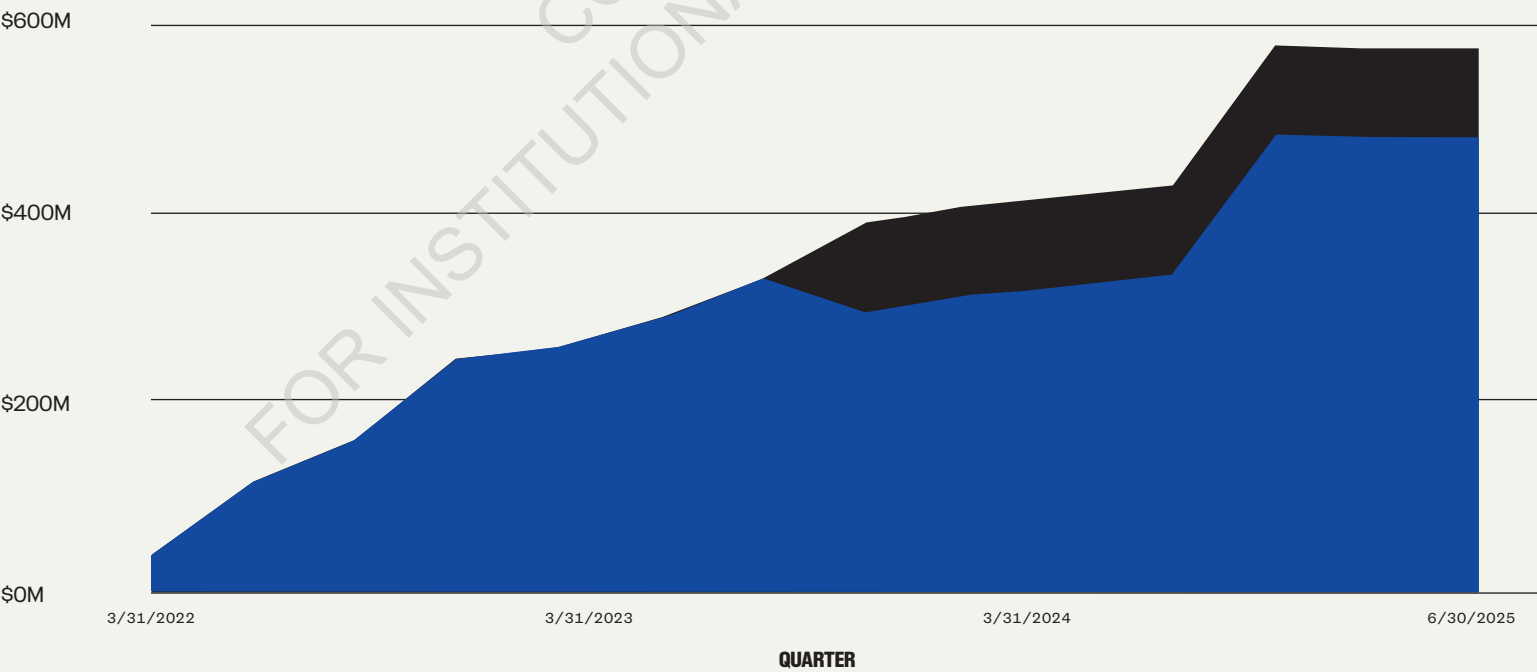
TOTAL VALUE OVER TIME

FMV + PROCEEDS



LP NAV

22e LP NAV + CUMULATIVE DISTRIBUTIONS



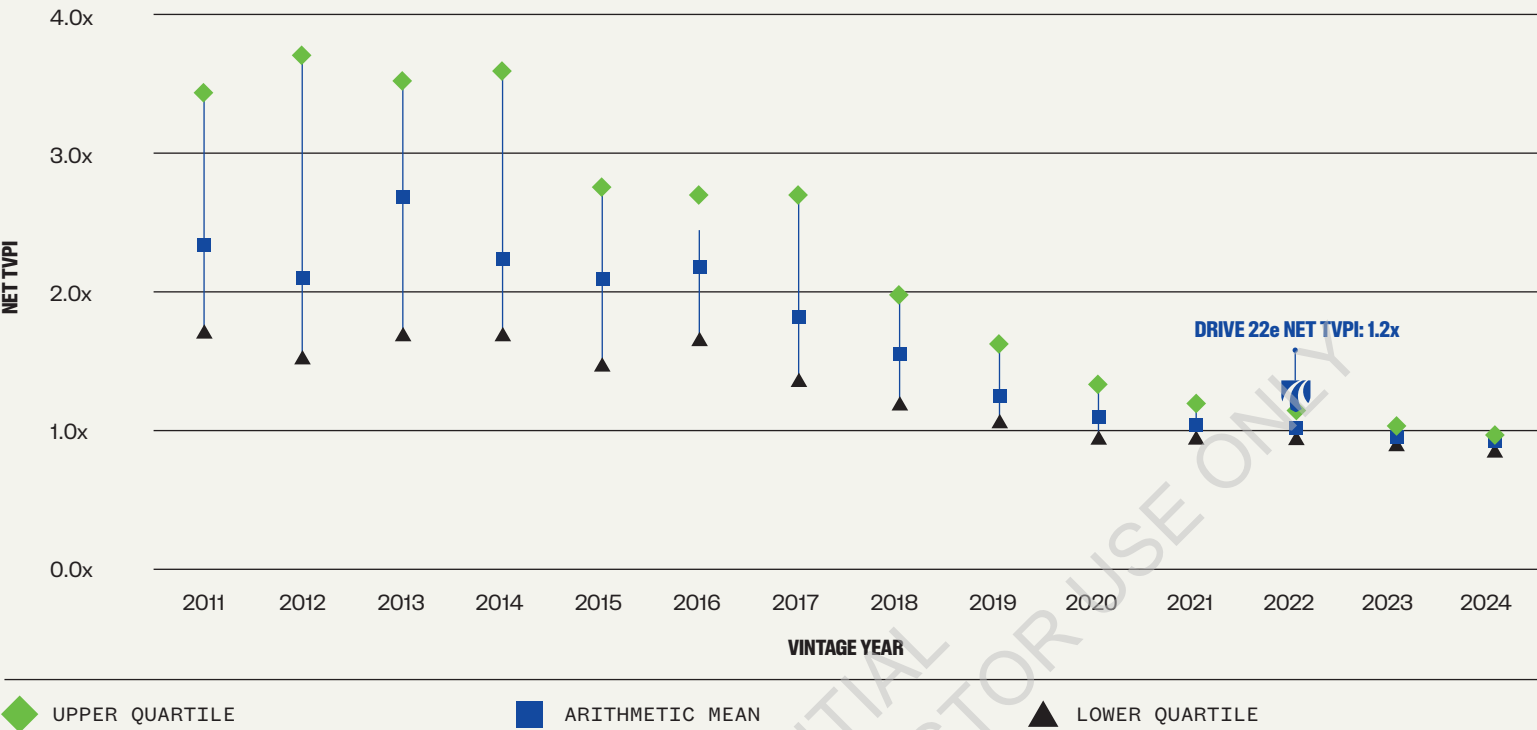
LP NAV

DRIVE 22e NET ASSET VALUE IS STEADILY INCREASING, AND THE FUND HAS ALREADY MADE \$95M IN DISTRIBUTIONS TO LPS.



RELATIVE PERFORMANCE

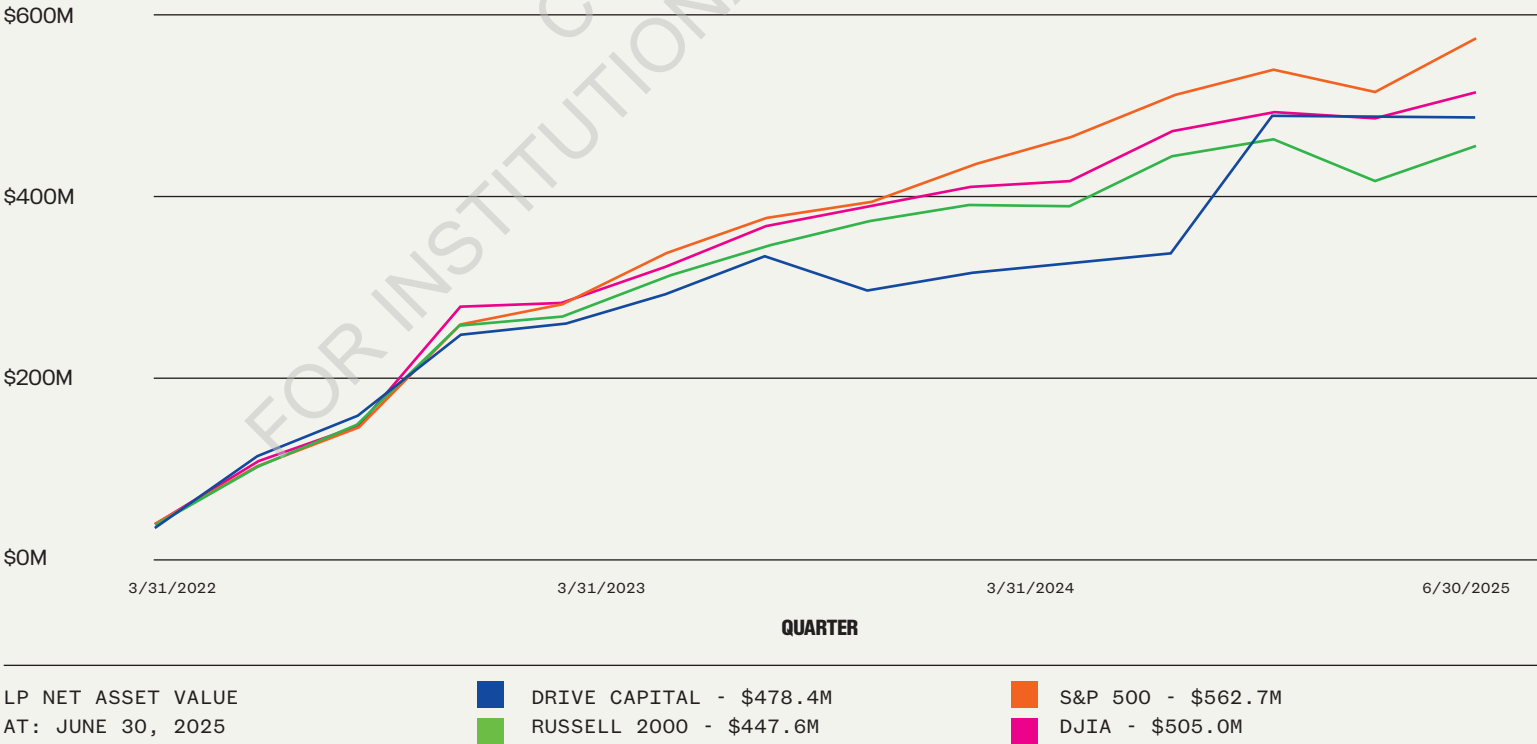
U.S. VENTURE CAPITAL NET TVPI
QUARTILES BY VINTAGE YEAR



DATA OBTAINED FROM THE US VENTURE CAPITAL INDEX AND SELECTED BENCHMARK STATISTICS REPORT BY CAMBRIDGE ASSOCIATES DATED MARCH 31, 2025 IS BEING COMPARED WITH DRIVE DATA AS OF MARCH 31, 2025.

OTHER PLACES YOU COULD INVEST

22e LP NET ASSET VALUE VS
PUBLIC MARKETS

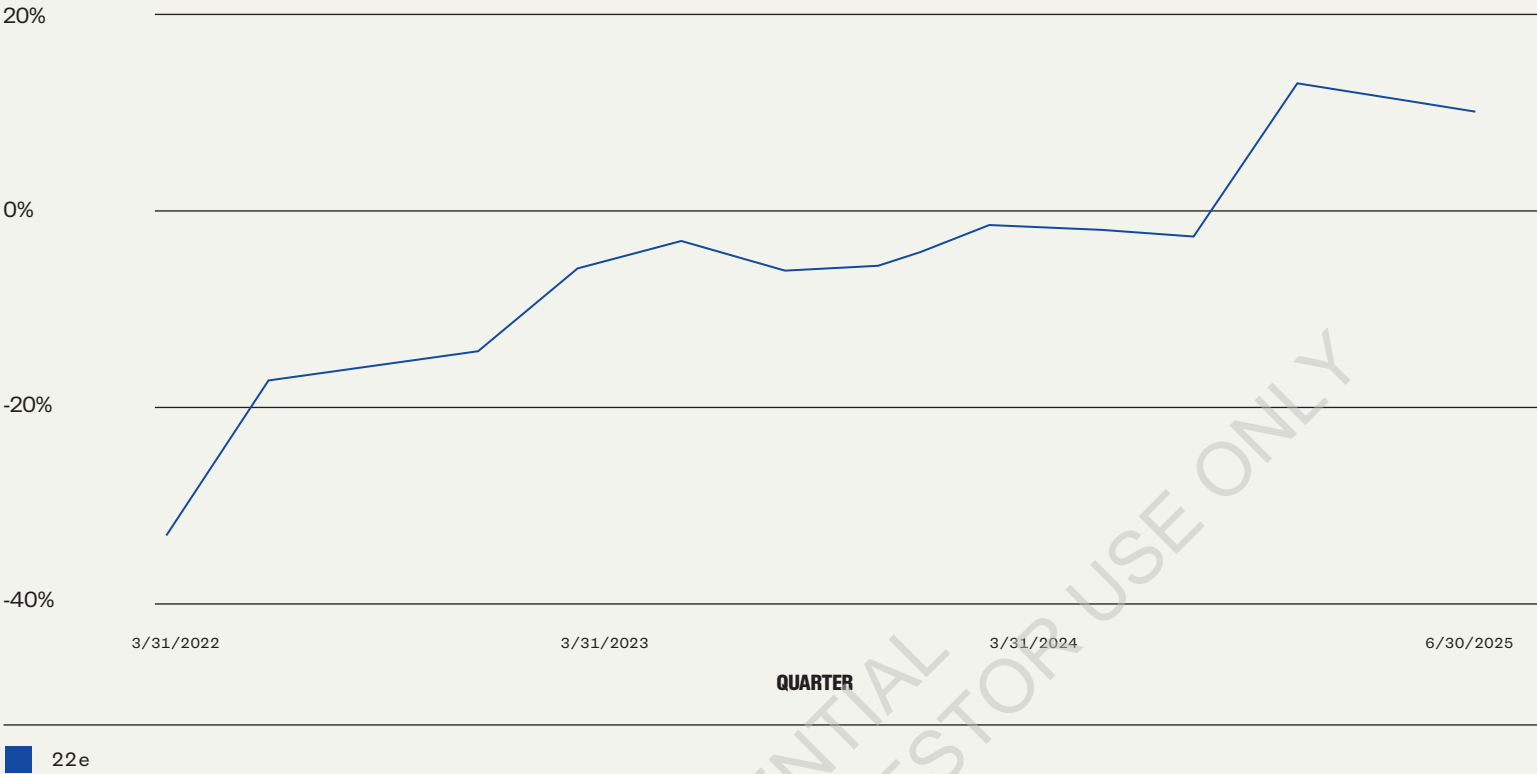


DRIVE 22e IS IN LINE WITH PUBLIC MARKET PERFORMANCE.



NET IRR

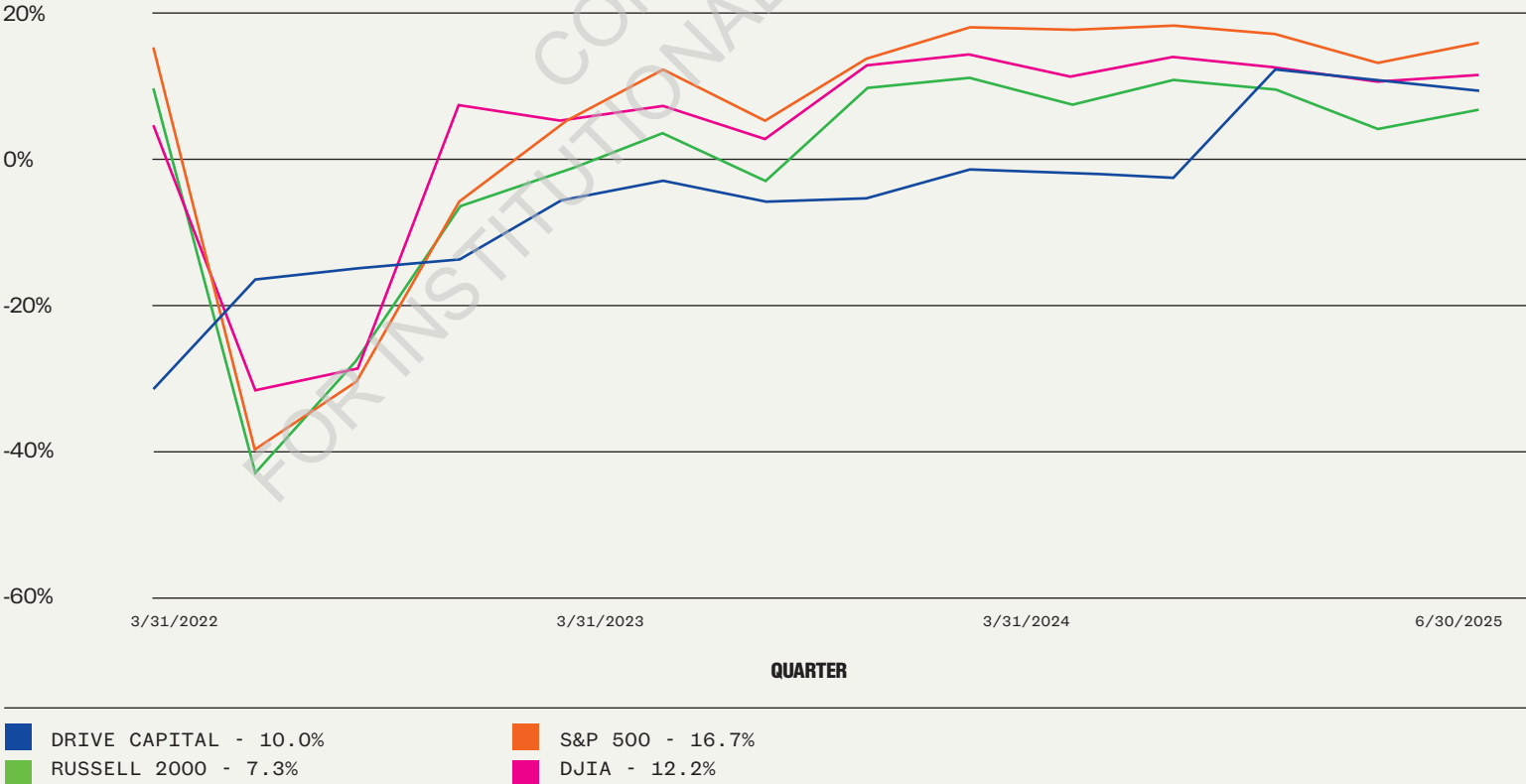
22e NET IRR



DRIVE 22e REPORTS 10.0% NET IRR AS OF JUNE 30, 2025.

NET IRR

22e IRR VS PUBLIC MARKETS

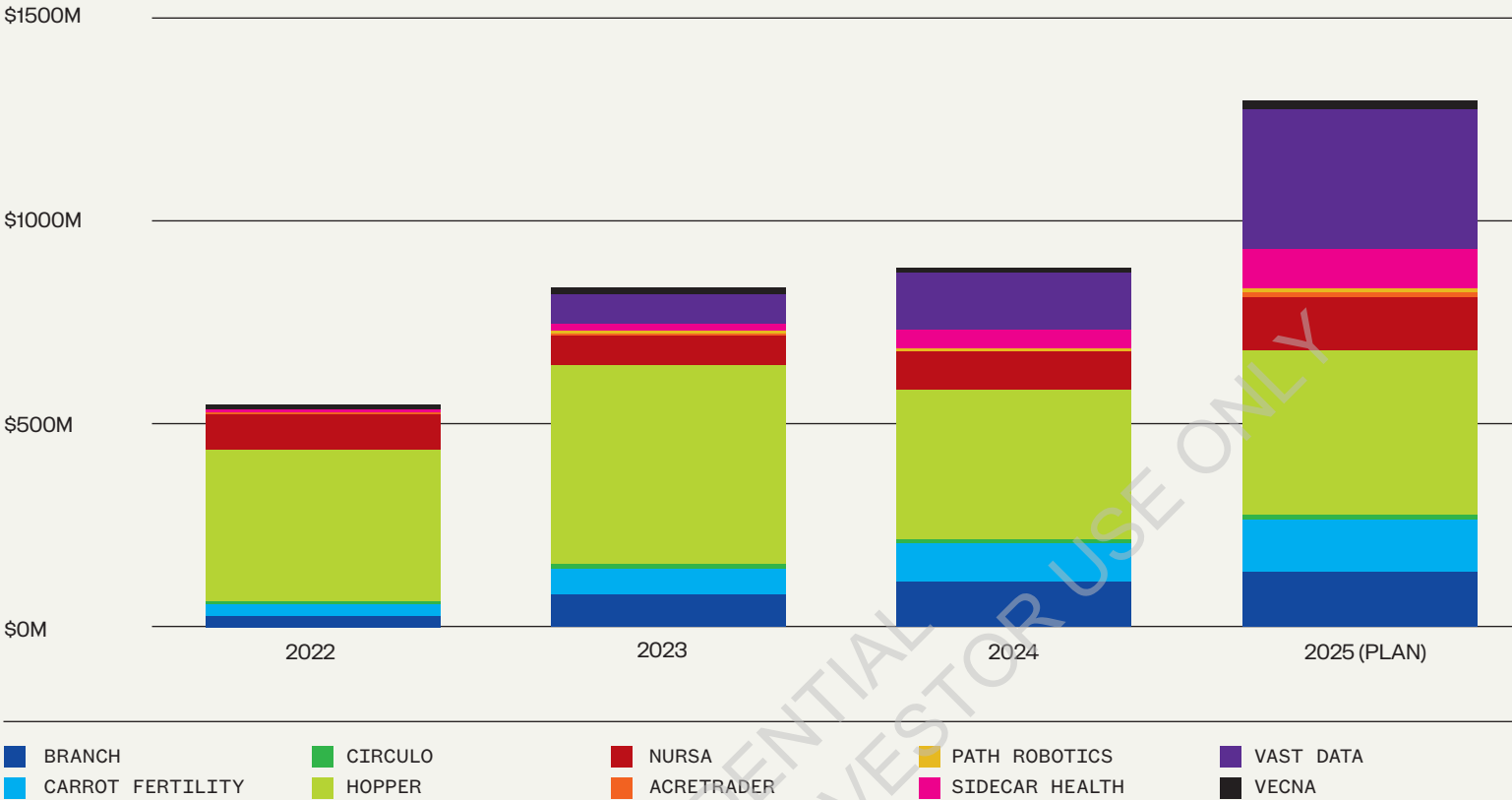


DRIVE 22e IS IN LINE WITH PUBLIC MARKET PERFORMANCE.

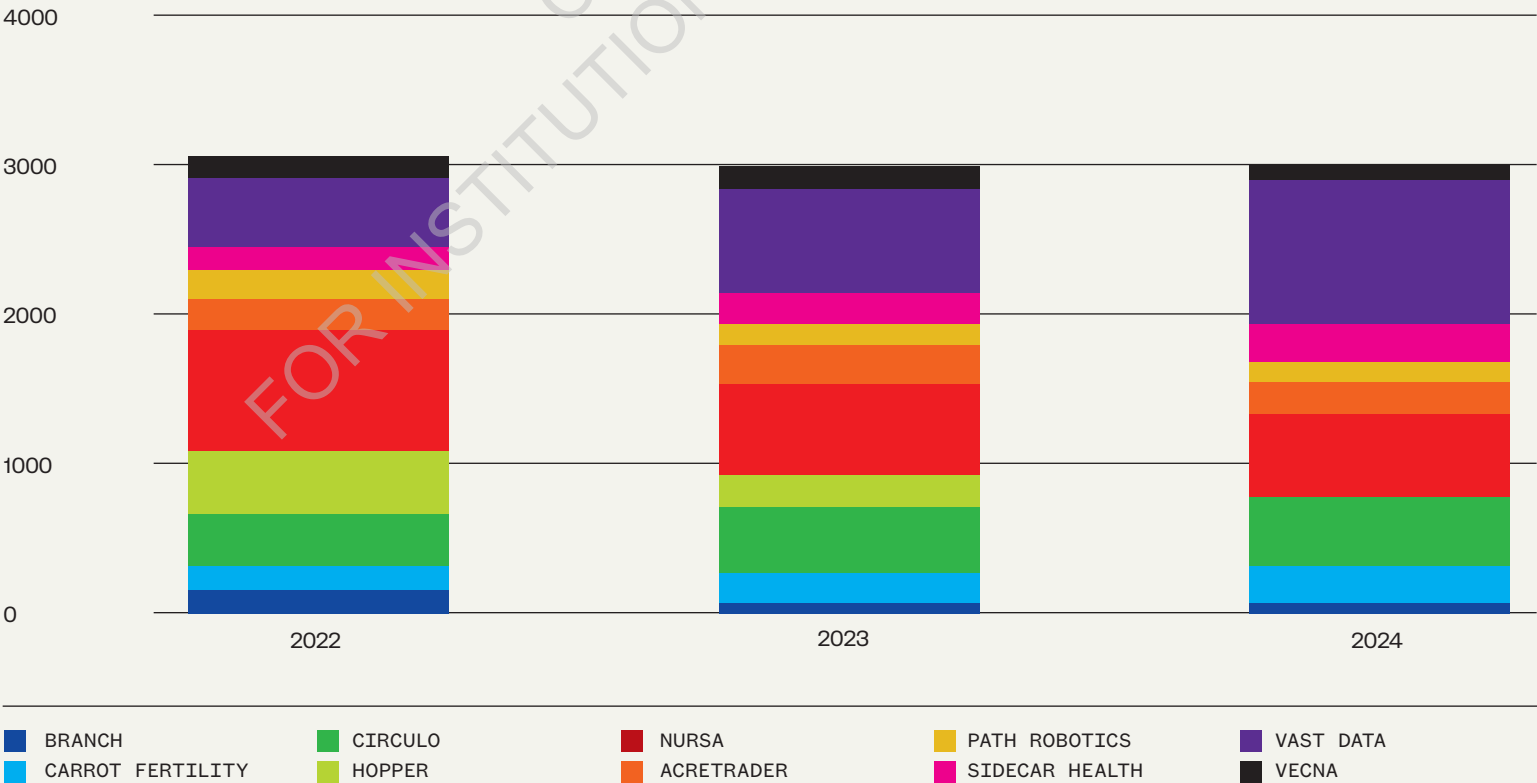


REMAINING PORTFOLIO REVENUES

(GAAP)



REMAINING PORTFOLIO HEADCOUNT



REMAINING PORTFOLIO AGGREGATE INCOME STATEMENT

(in millions)	2022	2023	2024	2025 (PLAN)
Portfolio Profit and Loss				
Revenue	559.1	858.8	907.3	1,328.6
Profit/(Loss) Before Taxes	(477.1)	(542.4)	(386.1)	(228.0)
Net Profit Margin	-85.3%	-63.2%	-42.6%	-17.2%
Valuation Multiples				
Fund NAV/Portfolio Revenue	0.4x	0.4x	0.5x	

ABOVE CALCULATIONS EXCLUDE EXITED COMPANIES. CALCULATIONS ARE ON A SAME STORE SALES BASIS.

LESSONS LEARNED

	AI is yielding its first cohort of generational platform companies.
 	Market turmoil in 2022 and 2023 created attractive buying opportunities in great companies within our own portfolio.
 	Great companies are being built in the Driveway and we can catalyze investment opportunities in them.
	Time between funding rounds continues to be extended. So paper gains will trail actual fundamental performance.

THE NEXT TWELVE MONTHS

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-
- 01** Continue investing in breakout AI companies
 - 02** Ensure scaled companies are ready to go public
-



OUR TEAM

CEO AND GP



CHRIS OLSEN

CIO AND GP



NICK SOLARO

GP



MOLLY BONAKDARPOUR

HEAD OF FINANCE



ISABEL CHIRASE WALCH

HEAD OF IR



SID MAKKAR

INVESTORS



MASHA KHUSID

SEED GMS



LANDON CAMPBELL

CONTROLLER



BRIENNE EINSTEIN

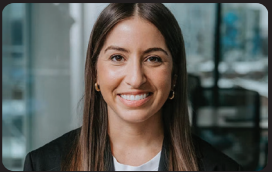
IR TEAM



MC MIKOLAY



JOHN VOLQUEZ



ALANNA SOUZA



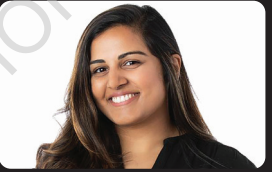
TIM MORRISSEY



CAMERON CLARKE



NAZUK THAKKAR



SAHITI ENJETI



ERANDI DE SILVA



ADAM POLLACK



MARKETING PARTNER



NILS ROOT

HEAD OF ENGINEERING



BRANDON MILLS

HEAD OF HR AND OPS



HOLLY REVELS

HERBIE TEAM



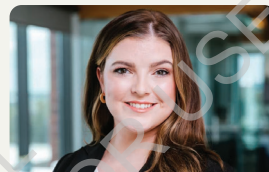
ASHTON SULLIVAN

EA TEAM

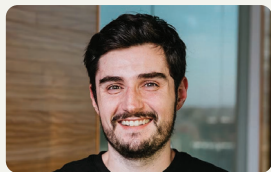


KATIE GRADY

TALENT TEAM



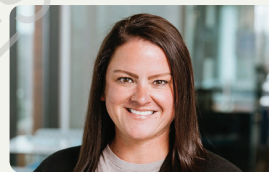
CARA LAWRENCE



ALEX TARESHAWTY



KELSEY PERKINS



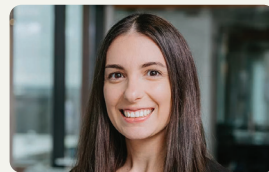
KAYCE THOMPSON



CHUCK BRYANT



BRITTANY GORNO



MARIA MOORE



MORGAN BURCH



KERU OMAD

NOTES

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7 **DRIVE**