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## Who's cashing in on tech IPO surge? These VCs are

The IPO window has been open this year for tech companies, giving Silicon Valley venture investors a chance at healthy exits on their investments.

The two that have fared best in terms of the number of exits so far are Palo Alto-based DAG Ventures and Menlo Park-based [New Enterprise Associates](#), according to a tally done by startup research company Mattermark.

They have each enjoyed five exits so far.

### **DAG's five**

DAG, which specializes in follow-on rounds, backed the hot IPOs of Milpitas data security startup FireEye and San Mateo cloud-based telecom provider RingCentral in late September. Both have traded at twice their IPO price since their debuts.

But it also backed a pair of ad tech companies that have floated at or below their offering price for much of the time since going public: Redwood City-based YuMe and San Francisco-based Marin Software.

The fifth IPO for DAG this year was San Francisco money transfer company [Xoom](#), which went public in February at \$16 and has flirted with 100 percent gains since a summer surge.

### **NEA's five**

NEA also backed Xoom, but that is the only crossover between the two IPO leaders on the Mattermark list.

Four out of five of the firm's IPOs this year more than doubled in price after going public.

Its big hit so far in 2013 has been Big Data intelligence provider Tableau Software. The Seattle-based company went public at \$13 a share on the May anniversary of Facebook's 2012 offering. It shot up more than fourfold since.

Another strong performer was Virginia-based Cvent, whose stock more than doubled in the weeks after going public in August but has given up about half of those gains since mid-September.

North Carolina e-commerce platform ChannelAdvisor priced its IPO at \$14 and shot up as high as \$41.25 since. It closed Monday at \$36.14.

The one sideways play for NEA this year has been Toronto-based semiconductor company VIXS Systems. It went public at about \$3.50 a share in May and hasn't moved much since.

### **5-way tie for No. 3.**

There are five firms tied in Mattermark's ranking with three IPOs each in the first three quarters of 2013. The five No. 3s and the IPOs they had a piece of are:

— Palo Alto-based **SAP Ventures**: Tremor Video, Marin Software, Violin Memory.

— Santa Clara-Based **Silicon Valley Bank**: FireEye, Xoom, Ring Central.

— Menlo Park-based **Sequoia Capital**: Xoom, FireEye, Ring Central.

— Palo Alto-based **Norwest Venture Partners**: RetailMeNot, FireEye, Cyan.

— Palo Alto-based **Meritech Capital Partners**: Tremor Video, Model N, Cyan.

Click here to see Mattermark's full list of venture firms and the IPOs they backed.

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**Cromwell Schubarth**

Senior Technology Reporter-*Silicon Valley Business Journal*

Cromwell Schubarth is the Senior Technology Reporter at the Business Journal. His phone number is 408.299.1823.

[Email](#) | [Twitter](#) | [Google+](#)