

WVC:E AND EREVENA

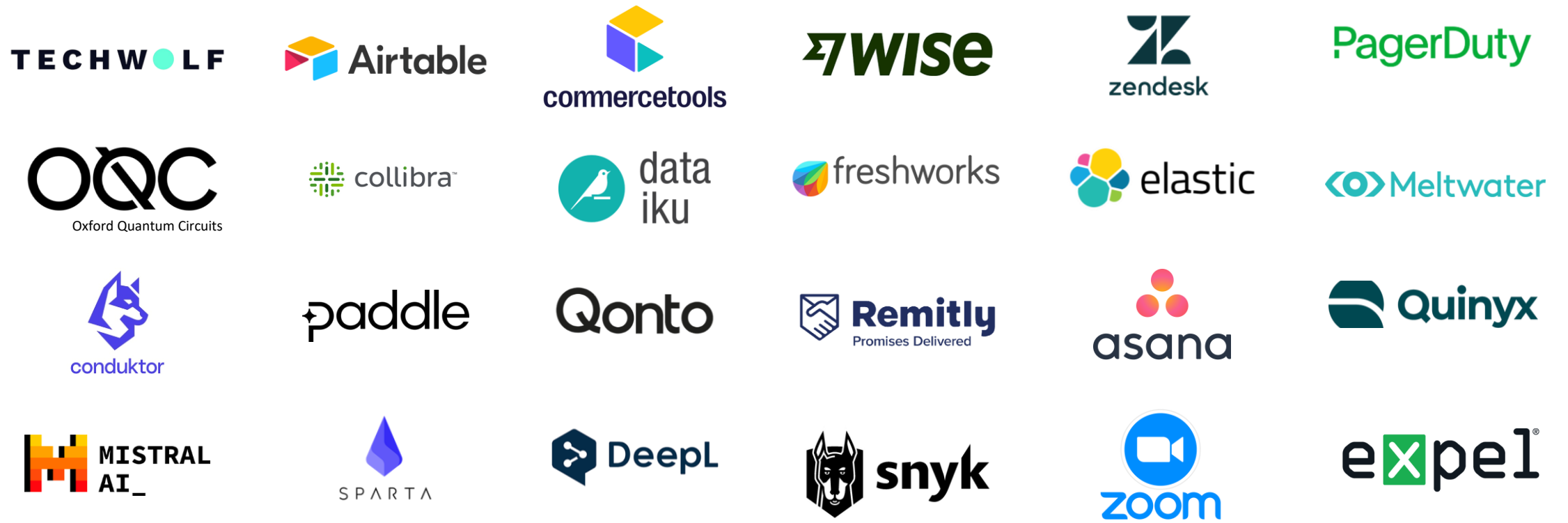
PARTNER PURSUIT: THE DIVERSE AND NON-LINEAR PATHS TO GET THERE

erevena

A BRIEF INTRO...

Erevena are an Executive Search firm that specialises in hiring leaders into investor-backed businesses.

Some of our recent clients are shown below...



WHAT IS THIS RESEARCH ABOUT?

This is a look at career paths into VC partnership in Europe, for female partners.

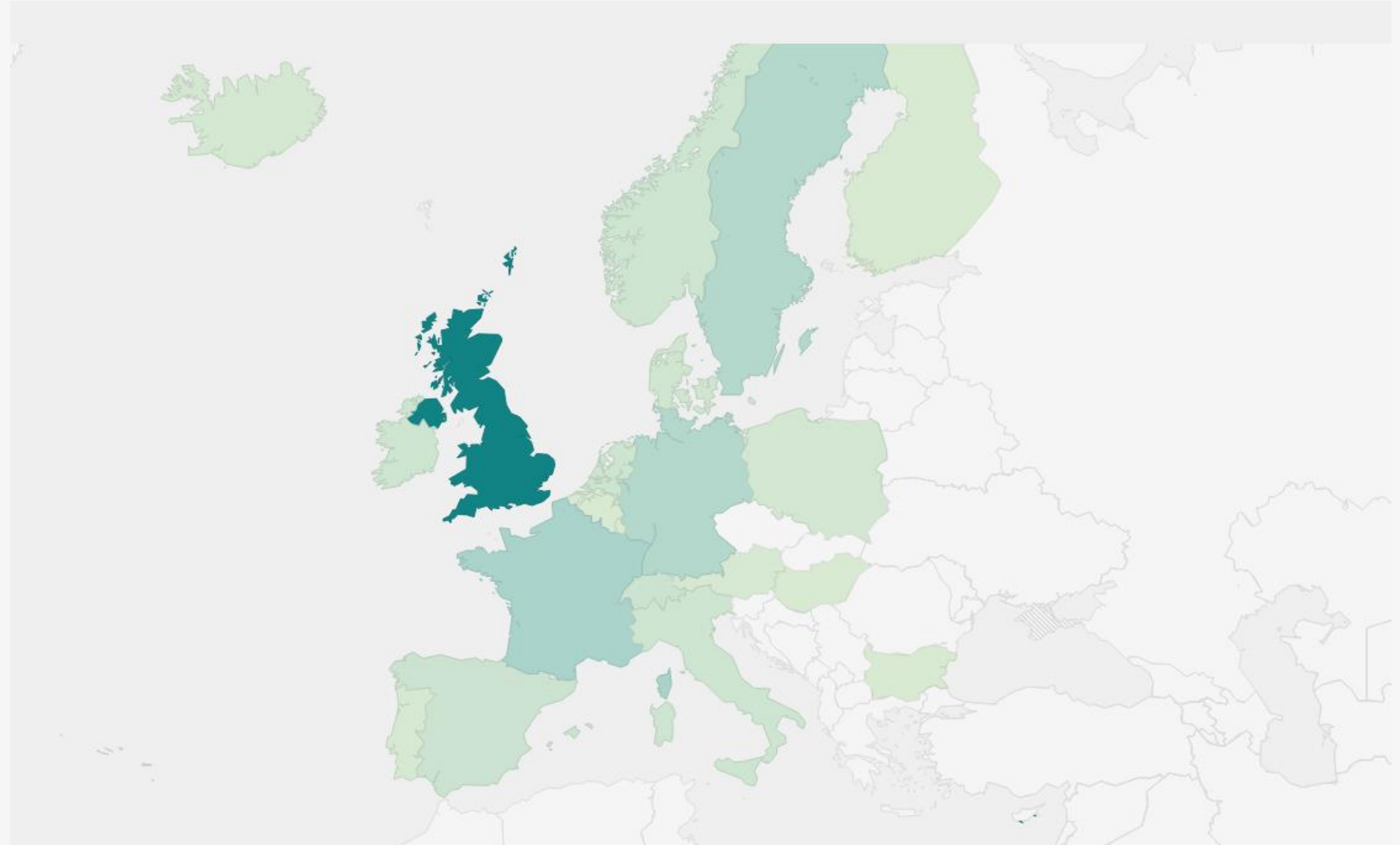
Causation is not considered; we're only thinking about correlation here.

The primary aim of this research is to help female VCs who want to become partners to get an understanding of which education or work experiences might help them in getting there, as well as helping us all understand how we can improve the representation of women at the top of VC funds by encouraging early career or educational moves in others.

The data included here is taken from the career paths of 220 female partners in VC funds. It is taken from LinkedIn plus some other sources such as Dealroom and the European Commission.

LET'S START WITH SHOWING WHERE FEMALE VC PARTNERS ARE LOCATED

| Location | Percentage of female partners |
|-------------|-------------------------------|
| Other | 23% |
| Spain | 4% |
| Switzerland | 4% |
| Germany | 10% |
| Sweden | 10% |
| France | 12% |
| UK | 38% |

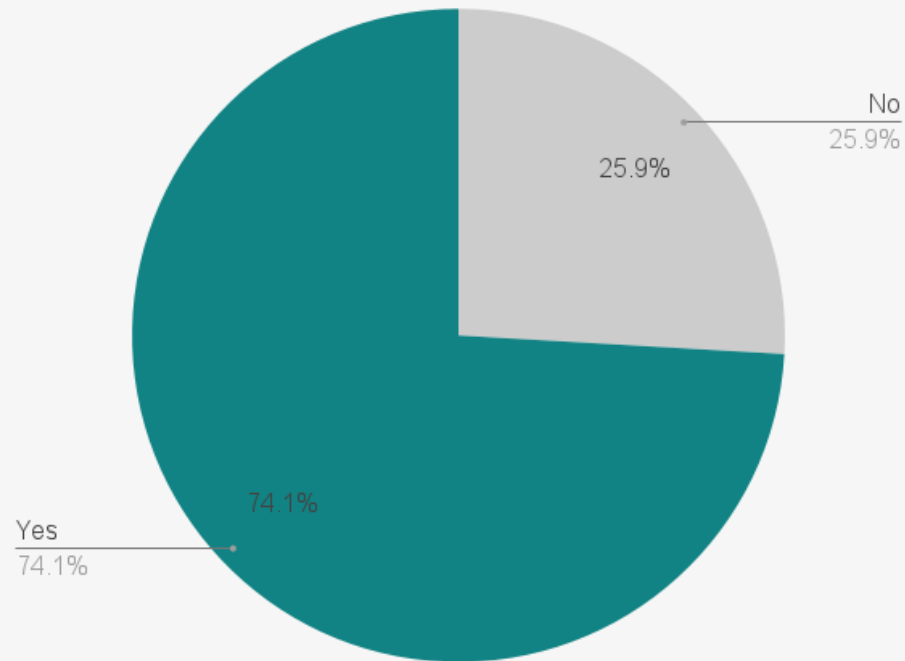


HOW DO LOCATIONS STACK UP AGAINST DEAL VOLUME AND SIZE?

| Location | Percentage of female partners | Percentage of VC rounds raised (2023)* | Percentage of VC money invested (2023)* |
|-------------|-------------------------------|----------------------------------------|-----------------------------------------|
| Other | 23% | 29% | 19% |
| Spain | 4% | 7% | 3% |
| Switzerland | 4% | 5% | 5% |
| Germany | 10% | 11% | 13% |
| Sweden | 10% | 4% | 8% |
| France | 12% | 12% | 16% |
| UK | 38% | 26% | 32% |

*source: Dealroom

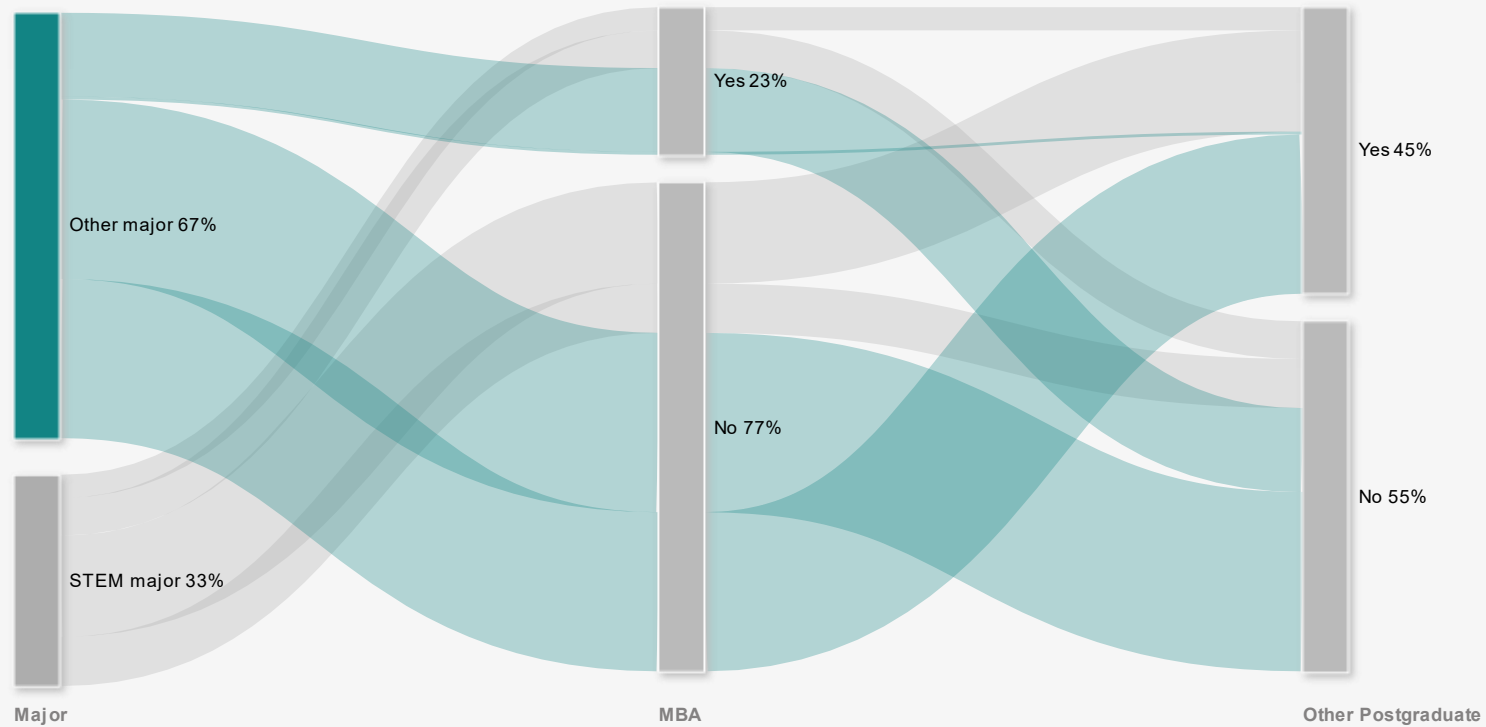
LOCATION CONTINUED: DID PARTNERS STUDY OR WORK ABROAD IN THE PAST?



| Location | % that studied/lived abroad |
|-------------|-----------------------------|
| Other | 80% |
| Sweden | 90% |
| Switzerland | 89% |
| UK | 72% |
| France | 67% |
| Germany | 67% |
| Spain | 44% |

MOVING ON TO EDUCATION...

33% of female VC partners in Europe have a STEM undergraduate degree, 23% have an MBA and 45% have a different post graduate degree



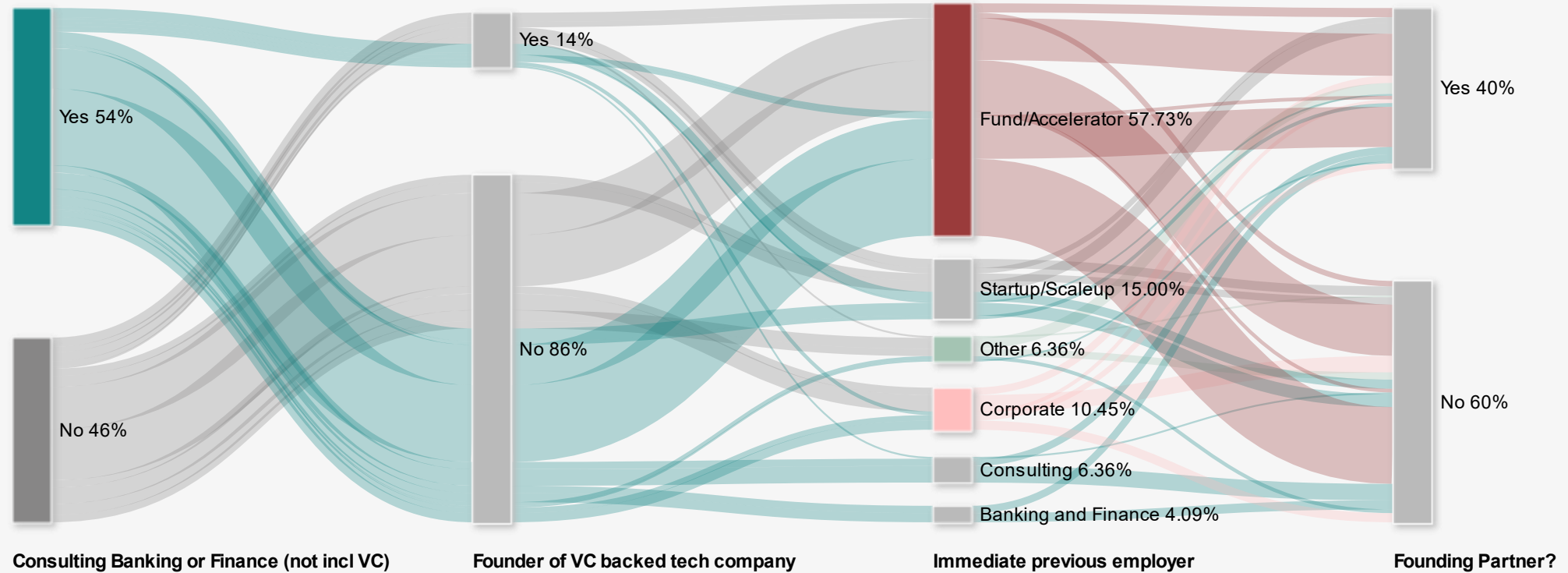
34% of European STEM graduates identify as female

42% of European and US MBA students identify as female

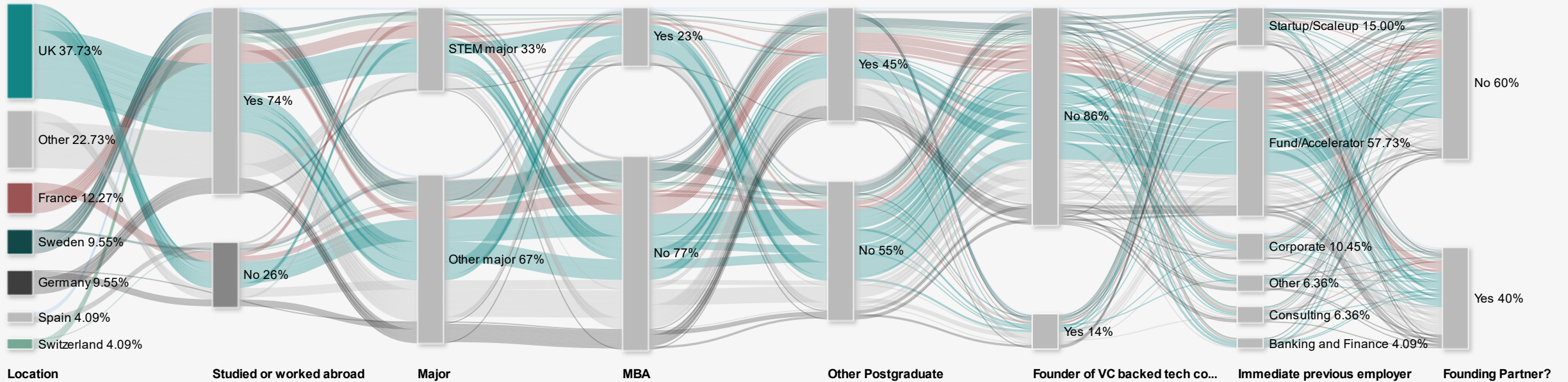
9.4% of 'Senior leaders' globally have an MBA

NOW LET'S LOOK AT THE DATA SPLIT BY FOUNDING PARTNERS AND PREVIOUS EMPLOYERS

58% of female VC partners joined their fund from another fund or accelerator, and 40% of them are partners in a fund that they founded.



AND FINALLY... THE OVERALL PICTURE



THANK YOU!

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