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For Immediate Release

SharesPost: Private Growth Investors Upbeat About 2019, But Expect Fewer Initial Public Offerings Than Last Year

SAN FRANCISCO – Jan. 23, 2019 – Investors believe private growth companies will outperform their public market counterparts in 2019, but expect fewer IPOs this year than last year, according to [SharesPost's 3rd Annual Investor Sentiment survey](#).

The 530 accredited individual and institutional investors who responded to the survey from Nov. 14 to Dec. 20, 2018 say that fintech will continue to offer the best growth prospects. However, biotech is quickly gaining on fintech as favorite among investors.

“Despite year-end market volatility, investors remain bullish about private growth companies overall,” said Managing Director [Rohit Kulkarni](#), Head of Research for SharesPost, Inc. “They firmly believe that fintech and biotech firms are the best place for capital appreciation in an uncertain stock market.”

Among the highlights:

- **Private market companies reign supreme.** More than half of investors surveyed continue to think private tech companies offer better potential returns than public tech companies, although there was a noticeable uptick in investor pessimism compared to a year ago.
- **IPOs will revert to the mean.** Investors expect the number offerings to fall in 2019 and return to historic levels of six to 10 IPOs a year. For 2019, 59% predict there will be six to 14 IPOs. Only 14% say there will be more IPOs this year than last.
- **Biotech's star is rising.** Fintech remains No. 1 for growth investors, but 43% now say biotech will also see substantial growth this year, up from 20% a year ago. Big data analytics and security software are in third and fourth place for investors.
- **Public markets will move sideways.** The S&P 500 will be flat at best in 2019, say 63% of survey's respondents. A year ago, 58% said the S&P would gain at least 5%.

For the full survey results and for details about methodology, click [here](#).

About SharesPost, Inc.

SharesPost is a FINRA-registered broker-dealer, SEC-registered Alternative Trading System (ATS) and Registered Investment Advisor. SharesPost helped launch the secondary market for private tech companies in 2009 and has built the leading platform for secondary transactions and digital securities. SharesPost provides the private tech asset class with a suite of trading and lending solutions to facilitate shareholder and

option holder liquidity. With more than \$4 billion in secondary market transactions in the shares of more than 200 leading technology companies, SharesPost provides the trading, research and online tools to transact in the private market with confidence. SharesPost has trading operations with licensed brokers in San Francisco, Menlo Park, and New York City. For more information, visit sharespost.com.

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