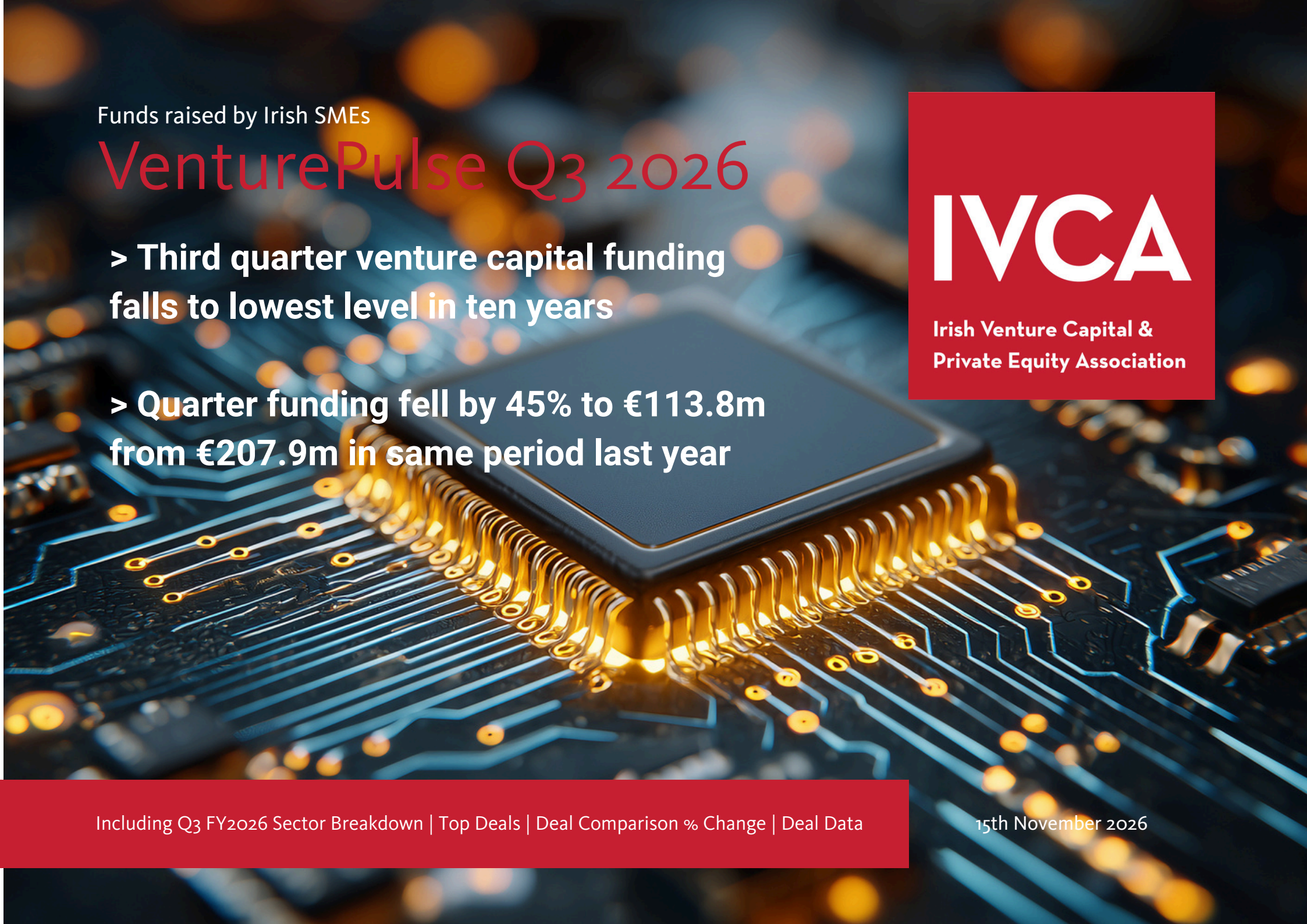


Funds raised by Irish SMEs

VenturePulse Q3 2026

> Third quarter venture capital funding falls to lowest level in ten years

> Quarter funding fell by 45% to €113.8m from €207.9m in same period last year

IVCA

Irish Venture Capital & Private Equity Association

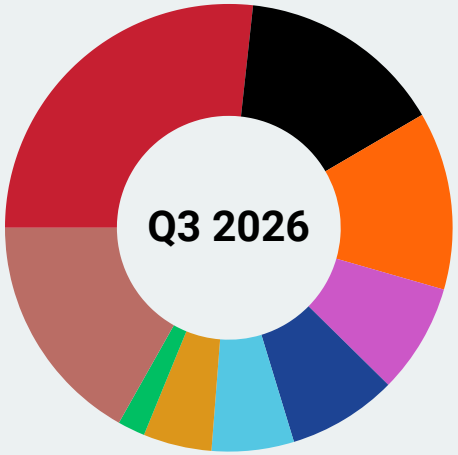
Including Q3 FY2026 Sector Breakdown | Top Deals | Deal Comparison % Change | Deal Data

15th November 2026



Sector Breakdown Q3 2026

Software, 27%
ICT, 15%
Lifesciences, 13%
AI & ML, 8%
Cybersecurity, 8%



Fintech, 6%
Deeptech, 5%
Envirotech, 2%
Others, 17%

Top Deals Q3 2026

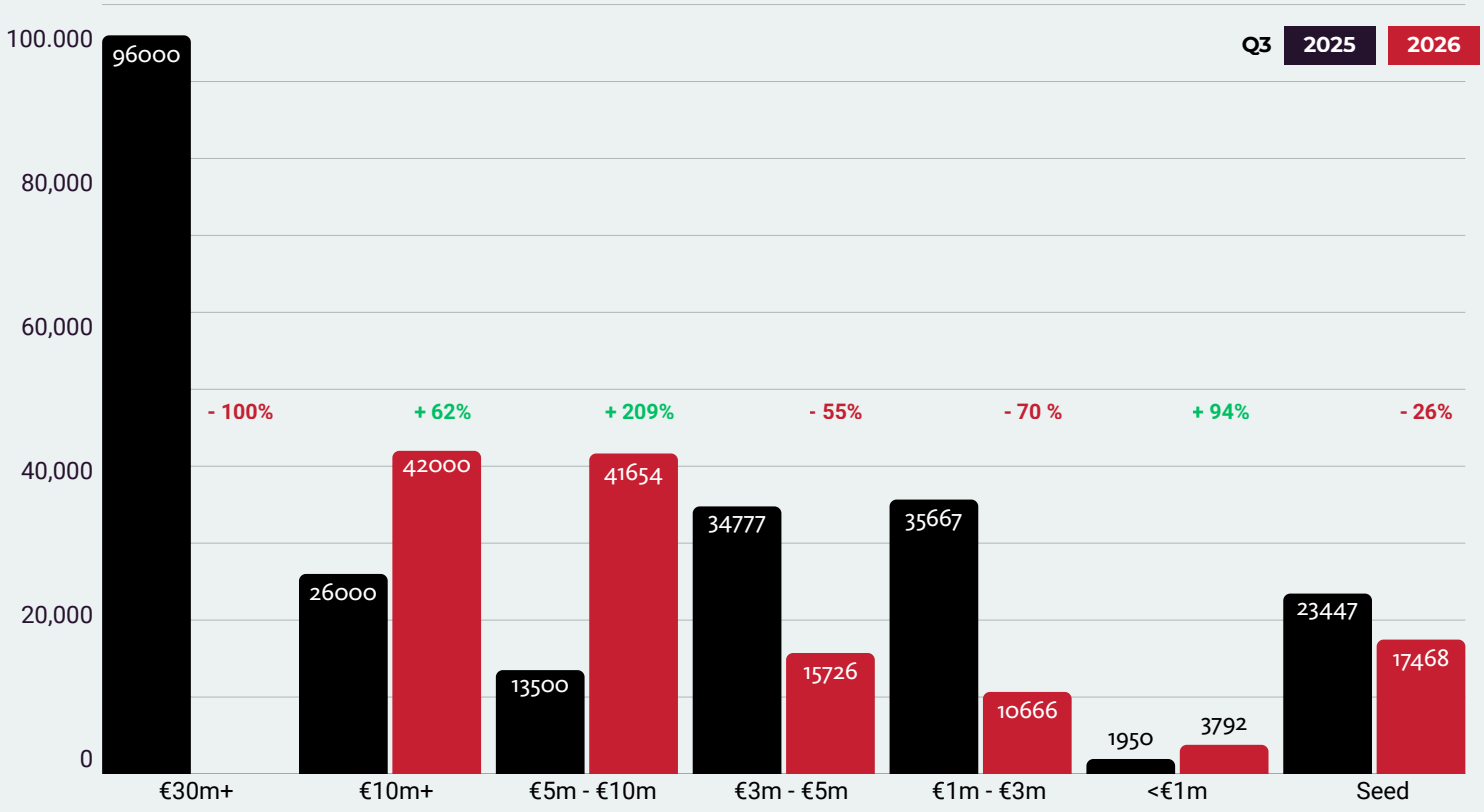
Software
€ 16 m
W4 Games

Software
€ 13 m
Alkimii

Software
€ 13 m
Redfaire

AI & ML
€ 8.8 m
Grass

Deals Comparison % Change Q3 2025 vs Q3 2026 (€'000)



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Irish Venture Capital & Private Equity Association

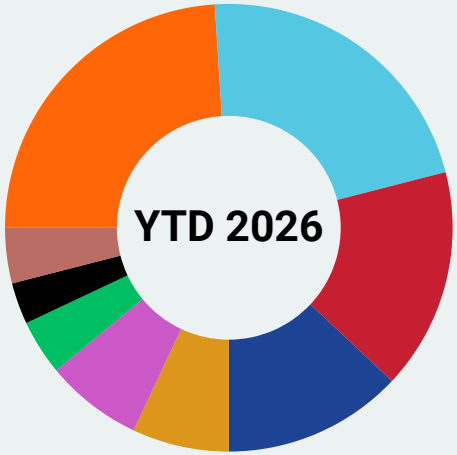
VenturePulse
YTD 2026

> International investment falls by 22% in first nine months of the year

> Squeeze on Irish tech SMEs looking to raise €1m - €5m over same period

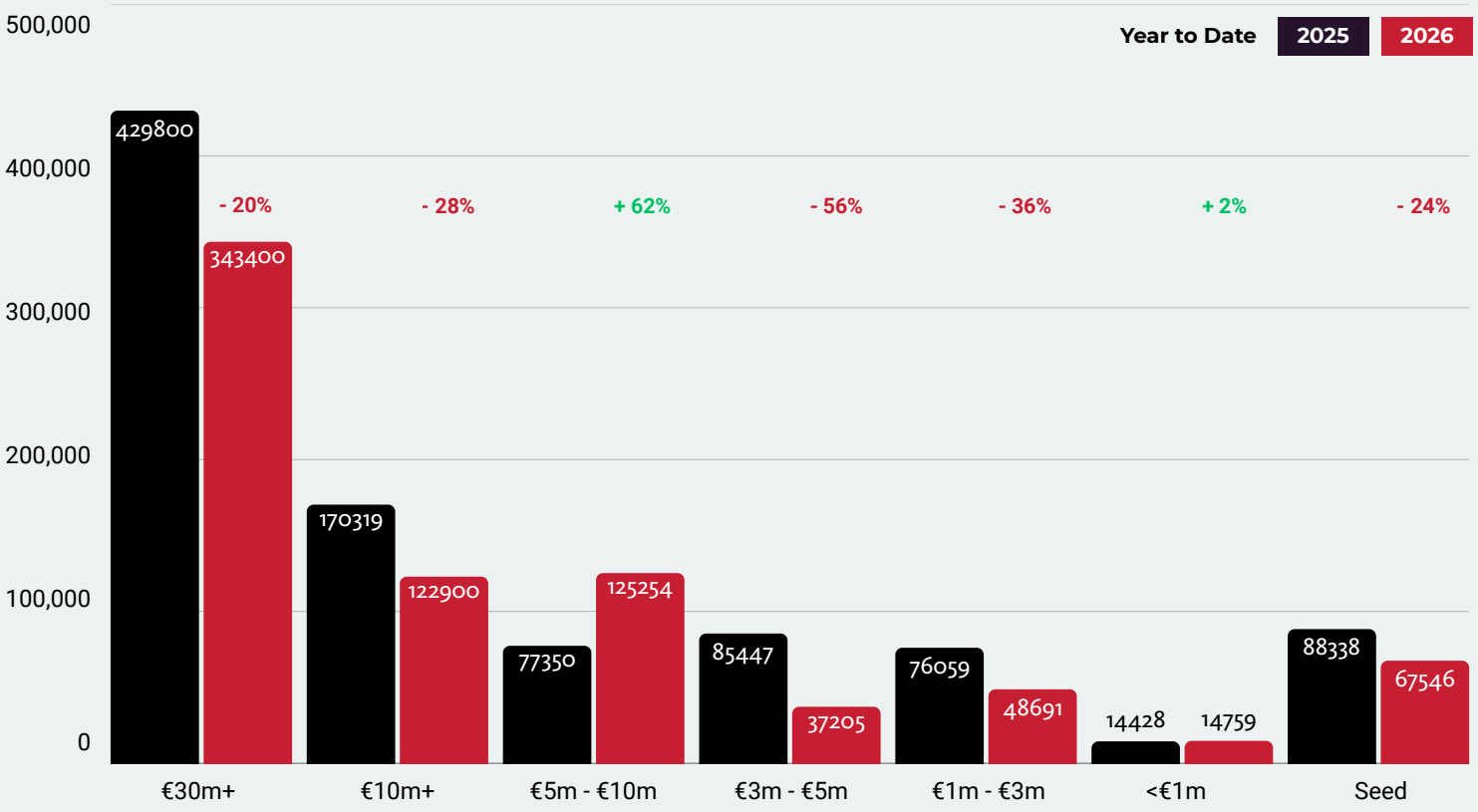
Sector Breakdown YTD 2026

Lifesciences, 24%
Fintech, 22%
Software, 16%
Cybersecurity, 13%



Deeptech, 7%
AI & ML, 7%
Envirotech, 4%
ICT, 3%
Others, 4%

Deals Comparison % Change YTD 2025 vs YTD 2026 (€'000)



VenturePulse Q3 2026 - Deal Breakdown (€'000)



Q3 2026 Activity	€'000	Sector	Investors	Advisors
Levels	100	Software	Enterprise Ireland	
Amethyst Care	100	Lifesciences	Enterprise Ireland	
Galenband	132	Lifesciences	HeartX, MedTech Innovator	
Everhaze	450	Software	Privates	
ClubSpot	750	Software	Angels	
NestiFi	1,016	FinTech	Spark Venture Funding investors, Enterprise Ireland	
Nernst Electric	1,700	EnviroTech	Hatch Blue - Blue Revolution Fund	
Hexis	1,850	SportsTech	APEX Capital, ScaleX, Enterprise Ireland	
Shinka	1,900	Software	Angels, Enterprise Ireland	
Full Health Medical	3,000	Lifesciences	Elkstone, Angels, Enterprise Ireland	
Luma Vision	4,000	Lifesciences	Atlantic Bridge, Elastic, Enterprise Ireland	William Fry
ZeroRisk	8,600	Cybersecurity	Middlegame, Elkstone	William Fry
Grass	8,807	AI & Machine Learning	Tribe Capital, Hack VC, Polychain, Privates	
Redfaire	13,000	Software	BGF	
Alkimii	13,000	Software	August Investments	
W4 Games	16,000	Software	Lux Capital, OSS Capital, Tencent, Privates	
Undisclosed	39,433			Matheson, William Fry, Byrne Wallace Shields
Total	**113,838**			

About IVCA VenturePulse

The Irish Venture Capital & Private Equity Association VenturePulse survey is recognised by the VC industry and by government and international bodies, including the OECD, as the definitive and most up-to-date source of fundraising activity in Ireland.

The data covers equity funds raised by Irish SMEs and other SMEs headquartered on the island of Ireland from a wide variety of investors. This research is the result of the latest detailed information supplied internally by members of the Irish Venture Capital Association and from published information where IVCA members were not involved.

A list of the funding rounds that comprise the source data for the total is available on the IVCA website, www.ivca.ie.



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