**Investment rounds types**

**GRANT:**it is a financial award given by governments, international institutions, universities etc. It is like a gift as the grantmaker won’t receive equity or payment back. For example, the [European Innovation Council (EIC)](https://app.dealroom.co/investors/european_innovation_council/)has given grants to many startups.  
  
**ANGEL:**when only angel investors made the investment

Disclaimer: The following ranges are used to standardize rounds based on the funding amount. This approach is adopted in custom reports. As a result, the company’s *self-reported* round type could differ from the one entered using this standardization.

**SEED:**for €1-4M deals, when the round happened 0-2 years after the company’s foundation  
**SERIES A:**for €4-15M deals  
**SERIES B:** for €15-40M deals  
**SERIES C**: for €40-100M deals  
**Megarounds**: for €100-250M deals  
**Megaround+:** for €250M+ deals

**EARLY VC:** when the round type is not mentioned and the amount is between 2 and 20 million  
**LATE VC:** rounds type not mentioned after Series A,B...or Round happening 5 years after launch date  
**GROWTH EQUITY:** a $100M+ investment in a fast growing company mostly a mix of primary+secondary. the investor is a private equity, growth equity, VC and/or corporate. Not every $100M+ round is GE round. It could be self-reported as Series A,B,C+ etc.  
**ACQUISITION:**majority stake (50-100%), acquired, controlling stake, (acquisition amount = valuation if no mention of stake %). Generally, we add the transaction when the acquisition is announced. If it does not go through, we remove it. Once it’s finalized we can update the transaction date.  
**BUYOUT:**30-100% Acquisition by Private Equity firms, BUYOUT mentioned  
**MERGER:**is a fusion of two companies into one new legal entity agreed on generally equal terms. For example, Daum Communications and Kakao Inc. [merged](https://prnt.sc/vqi5eu) in 2014. Once added, a merger transaction will be displayed on both companies' profiles.  
**DEBT:**it is defined as money borrowed by one party to another, with the arrangement to be paid back at a later date, usually with interest. Startups & Scaleups choose to opt for this option as it might be cheaper than issuing stock in certain industries (real estate, manufacturing, for example).  
**CONVERTIBLE:** convertible notes, convertible loans  
**LENDING CAPITAL:**working capital for platforms providing lendings and mortgages. These startups require a wide amount of working capital to lend which is often provided by banking partners (ex: LendInvest, Duologi)  
**MEDIA FOR EQUITY:**when a media group provides a communication/advertising campaign in exchange for shares in the startup  
**PRIVATE PLACEMENT:**add when the [private placement](https://www.investopedia.com/terms/p/privateplacement.asp) type is explicitly mentioned and the company is public. This round type is more common in the US. It has a specific meaning, and is never public money: a publicly listed company sells shares privately (not via stock market) to hand-picked individuals (usually family offices, individuals, institutional investors, not government).  
Private placement is almost always present in the case of SPACs IPOs ([Example](https://app.dealroom.co/companies/moneylion)).  
**ICO:**more info can be found [here](https://www.investopedia.com/terms/i/initial-coin-offering-ico.asp)  
**IPO:**more info can be found [here](https://www.investopedia.com/terms/i/ipo.asp)  
**POST IPO EQUITY:**A post IPO equity round takes place when firms invest in a company after the company has already gone public.  
**POST IPO DEBT:**A post IPO debt round is a transaction when corporates loan a company money after the company has already gone public. Similar to debt, a company promises to repay the principal as well as added interest on the debt.  
**POST IPO CONVERTIBLE:**A post IPO convertible round takes place when a company receives a convertible round after the company has already gone public.  
**SECONDARY:**0-20% ownership by investing through buying shares from existing investors  
**SPAC IPO**: this round represents the merger between the SPAC vehicle and the company going public and the company public listing. It is therefore implemented as an IPO but with “investor” the SPAC company. ([Example](https://app.dealroom.co/companies/moneylion)).

Note: The ownership percentages (e.g Secondary, Buyout) are indicative.

**SPINOUT:**Spinouts are startups where universities have equity and/or royalty/licensing deals. The terms Spinout and Spin-off have the same meaning. We use the term Spinout. We count a startup as Spinout if there’s a reliable source, like a university site, the company LinkedIn profile, trusted news source, etc. mentioning it’s a “spin-off” / “spinout” or mentioning that the company was created using the technology developed at a University/Research Center. Our definition of Spinout does not cover corporate spinouts (companies that have spun out of large corporates like Samsung, Toyota, etc.). Startups that do not follow this condition, should not be counted as Spinouts. For example, the source mentioning that the company was founded by the Oxford University alumni is not enough to count the startup as a Spinout. Similarly, the source mentioning that the company is a University startup or a startup incubated at the University, is not enough to count this startup as a Spinout.