



**WILSON
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***University of Texas
Corporate Counsel Institute
Houston, Texas***

***Key Considerations When Financing or Selling your Company
in Tough Market Conditions***

May 10, 2024

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Speakers

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Overview of Topics

■ Market Conditions for Financings and Private M&A (15 mins)

■ Venture Financings (20 mins)

- Current Deal Environment
- Down Rounds: Drivers and Considerations
- Structuring Down Rounds
- Pay-to-Play Transactions
- Fiduciary Duty Landscape and Risk Mitigation

■ Private M&A (10 mins)

- Current Deal Environment
- Deal Terms and Protections in Distressed Company Sales
- Section 363 Asset Sales

■ Review of Recent Delaware Caselaw (15 mins)

■ Q&A

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Market Conditions

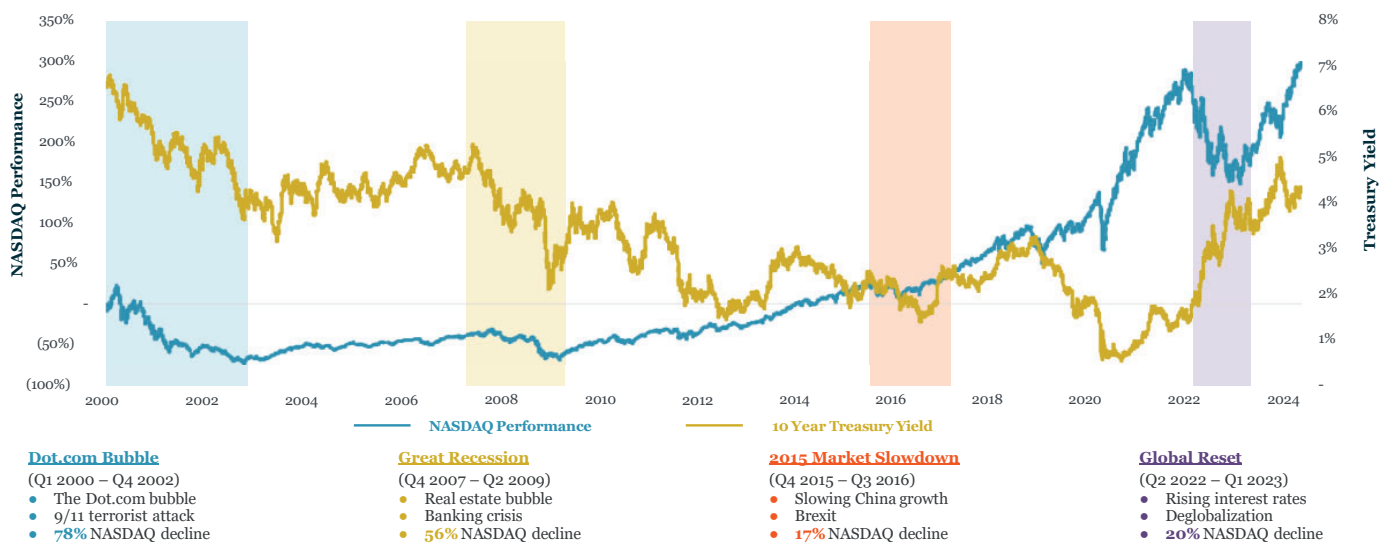
Q1 2024 Technology Market Update

April 2024

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Setting the Stage: Long-Term Context

NASDAQ Performance vs. 10 Year Treasury Yield (2000 to 2024 YTD)



Source: S&P Capital IQ (Data as of March 31, 2024)

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