

Viking Global Investors

A Leading Public & Private
Equity Investment
Management Firm

Tiburon Written Research
April 15, 2025



TIBURON STRATEGIC ADVISORS

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Wealth & Investment Management (and Related WealthTech) Firms



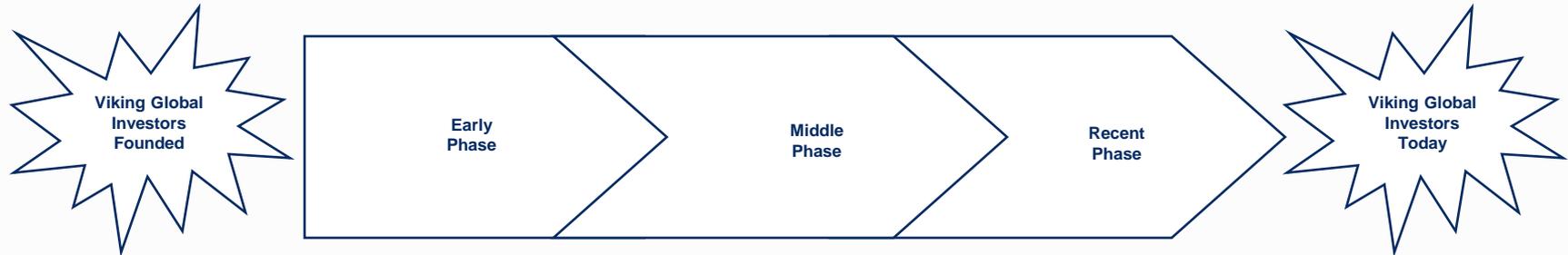
Comments

- **Founded in 1999**
 - **Founded by Andreas Halvorsen, Brian Olsen, & David Ott**
- **Based in Stamford, CT**
- **5 offices**
- **275 employees**
- **\$51 billion assets under management**
- **CEO: Andreas Halvorsen**
 - **Chief Operating Officer: Rose Shabet**
- **Privately owned**
- **Website: www.vikingglobal.com**

Source: 4/15/25 Viking Global Investors Website; 4/15/25 LinkedIn Website; 4/15/25 Wikipedia Website; 4/15/25 Securities & Exchange Commission (SEC) Website; Tiburon Research & Analysis

Viking Global Investors was Founded in 1999 and Has Subsequently Evolved through its Early, Middle, & Recent Phases

Viking Global Investors History



Approximate Dates:

1999

1999 - 2010

2011 - 2020

2021 - 2025

2025

Key Steps:

- 1999: Viking Global Investors founded

- 2008: Rose Shabet joined
- 2010: Brian Kaufmann joined

- XXXX: --

- XXXX: --



Source: 4/15/25 Viking Global Investors Website; 4/15/25 LinkedIn Website; 4/15/25 Wikipedia Website; 4/15/25 Securities & Exchange Commission (SEC) Website; Tiburon Research & Analysis

Viking Global Investors was Founded by Andreas Halvorsen, Brian Olsen, & David Ott in 1999



Comments

- **Founded in 1999**
 - **Founded by Andreas Halvorsen, Brian Olsen, & David Ott**
- **Based in Greenwich, CT**
- **CEO: Andreas Halvorsen**
- **Website: www.vikingglobal.com**

Source: 4/15/25 Viking Global Investors Website; 4/15/25 LinkedIn Website; 4/15/25 Wikipedia Website; 4/15/25 Securities & Exchange Commission (SEC) Website; 4/15/25 Google Website; Tiburon Research & Analysis

Viking Global Investors is Not a Frequent Advertiser

Advertising

Comments

- --



Viking Global Investors Has a Website with Five Core Sections, Including About Us, Our Team, Investments, Careers, & Investor Login

Viking Global Investors Website



Viking Global Investors is Not a Frequent Acquirer

Acquisitions

Comments

- --



Viking Global Investors Has a Charitable Giving Program

Charitable
Giving

Comments

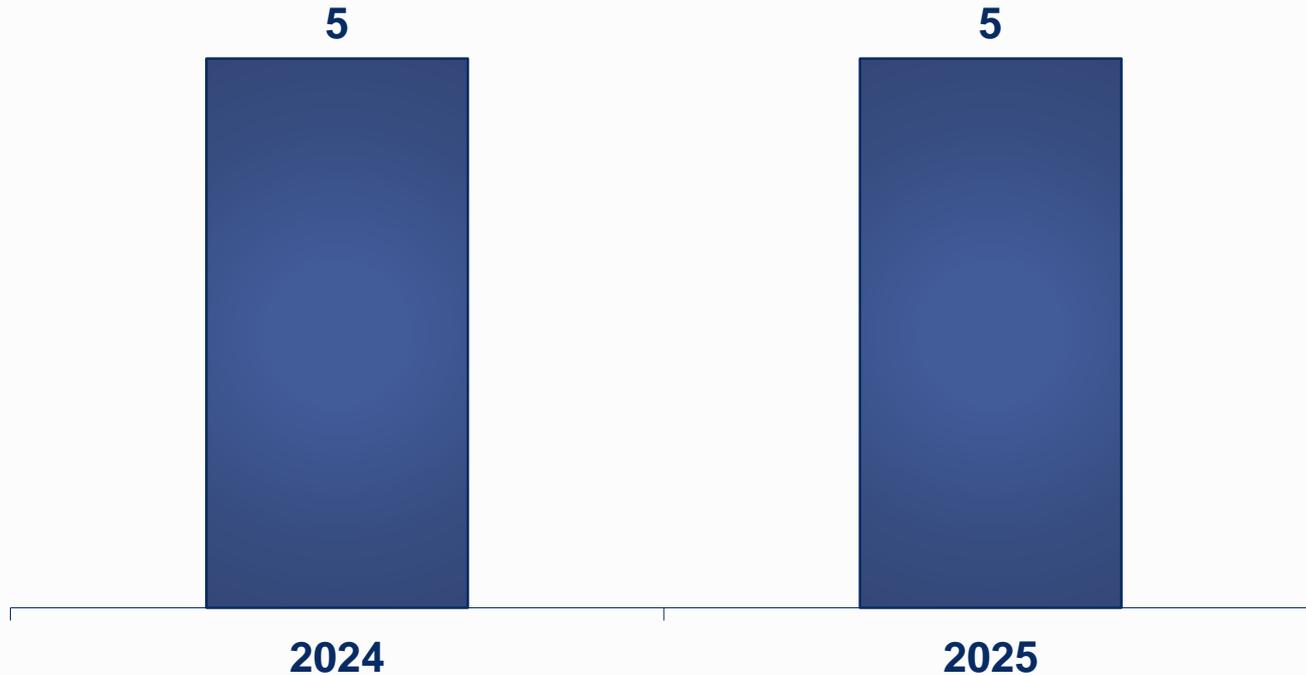
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Viking Global Investors Has Five Offices, Consistent Since 2024



Viking Global Investors Offices



2025 = 4/15/25

2024 = 4/15/25

Source: 4/15/25 Viking Global Investors Website; 4/15/25 LinkedIn Website; 4/15/25 Wikipedia Website; 4/15/25 Securities & Exchange Commission (SEC) Website; 4/15/25 Google Website; Tiburon Research & Analysis

Viking Global Investors' Offices Include Hong Kong, China; London, England; New York, NY; San Francisco, CA; & Stamford, CT

Viking Global Investors Offices

- Hong Kong, China
- London, England
- New York, NY
- San Francisco, CA
- Stamford, CT

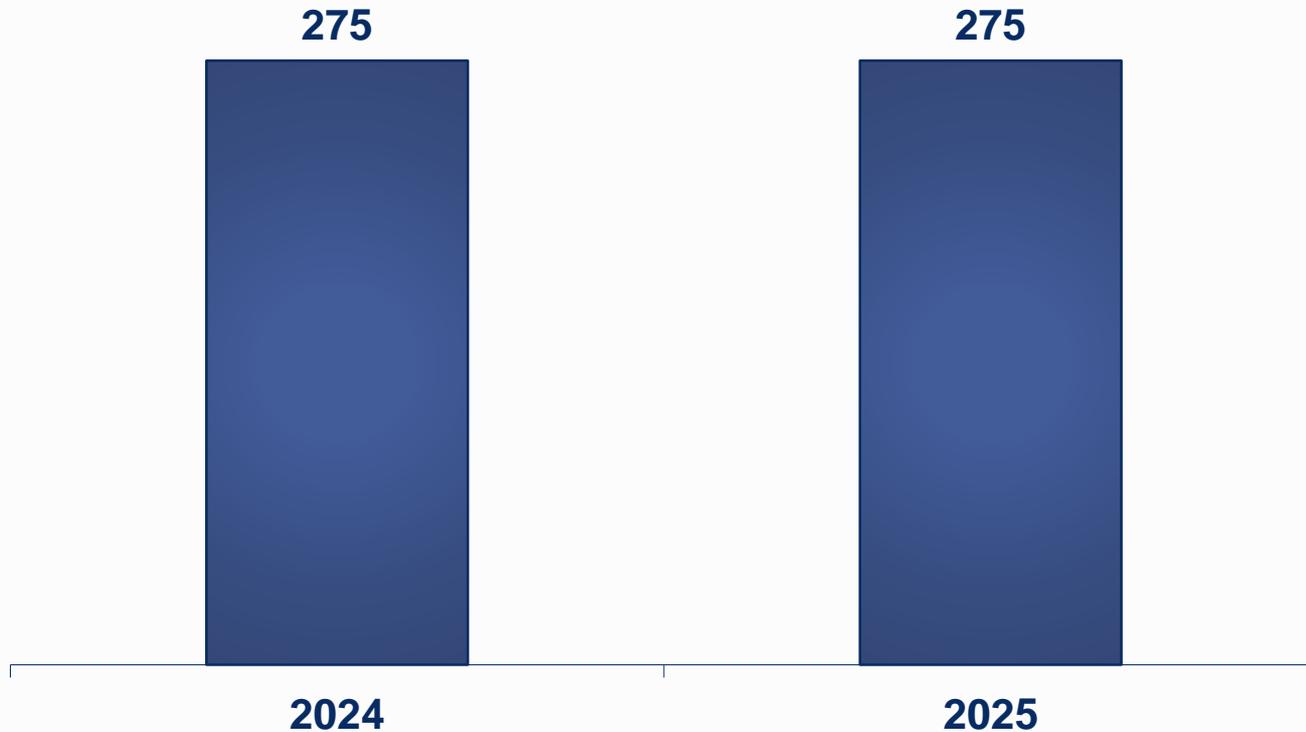


Source: 4/15/25 Viking Global Investors Website; 4/15/25 LinkedIn Website; 4/15/25 Wikipedia Website; 4/15/25 Securities & Exchange Commission (SEC) Website; 4/15/25 Google Website; Tiburon Research & Analysis

Viking Global Investors Has 275 Employees, Consistent Since 2024



Viking Global Investors Employees



2025 = 4/15/25

2024 = 4/15/25

Source: 4/15/25 Viking Global Investors Website; 4/15/25 LinkedIn Website; 4/15/25 Wikipedia Website; 4/15/25 Securities & Exchange Commission (SEC) Website; 4/15/25 Google Website; Tiburon Research & Analysis

Viking Global Investors Serves Institutional Clients

Needs data

Viking Global Investors Institutional Clients



2024

2025

Viking Global Investors Institutional Clients

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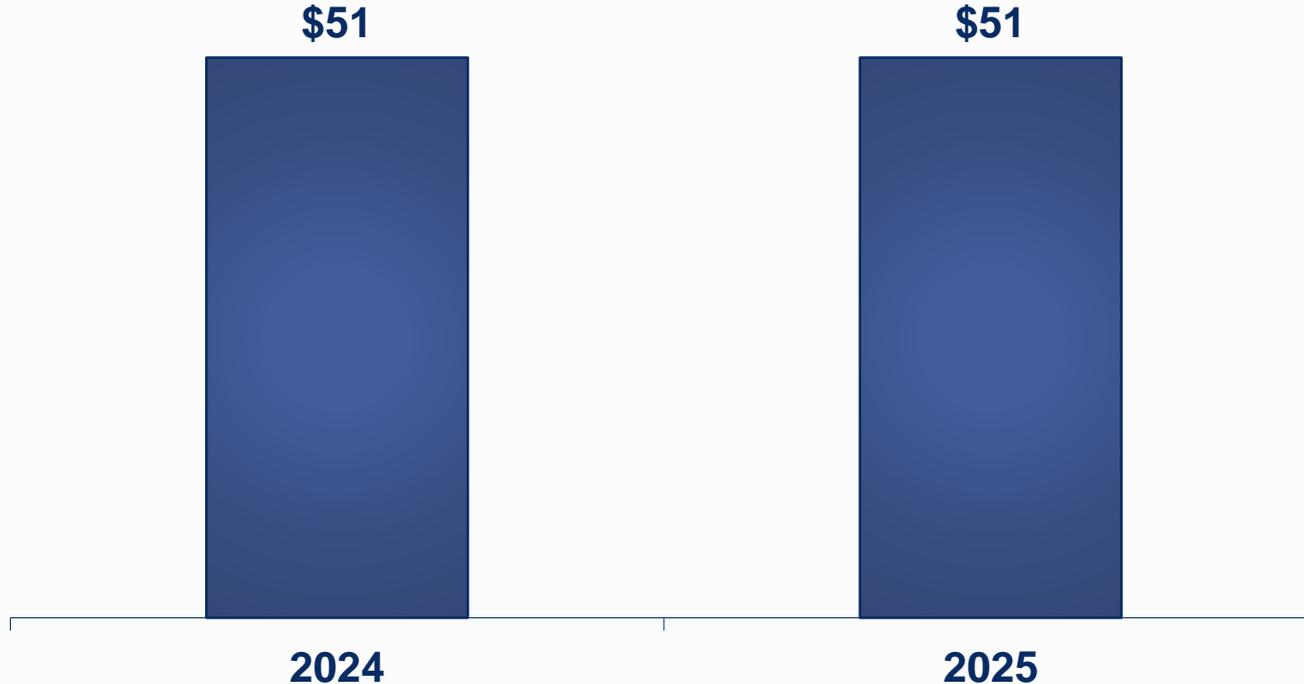
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Viking Global Investors Has Gathered \$51 Billion Assets Under Management, Consistent Since 2024

2025 = 12/31/24

Viking Global Investors Assets Under Management (\$ Billions)



Source: 4/15/25 Viking Global Investors Website; 4/15/25 LinkedIn Website; 4/15/25 Wikipedia Website; 4/15/25 Securities & Exchange Commission (SEC) Website; 4/15/25 Google Website; Tiburon Research & Analysis

Viking Global Investors Gathers \$XX Million Net Flows

Needs data

Viking Global Investors Net Flows (\$ Millions)



2024

2025

Viking Global Investors Generates Revenues

Needs data

Viking Global Investors Revenues (\$ Millions)



2024

2025

Viking Global Investors Earns \$___ Million Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA)

Needs data

Viking Global Investors Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) (\$ Millions)

2024

2025

Viking Global Investors Earns \$___ Million

Needs data

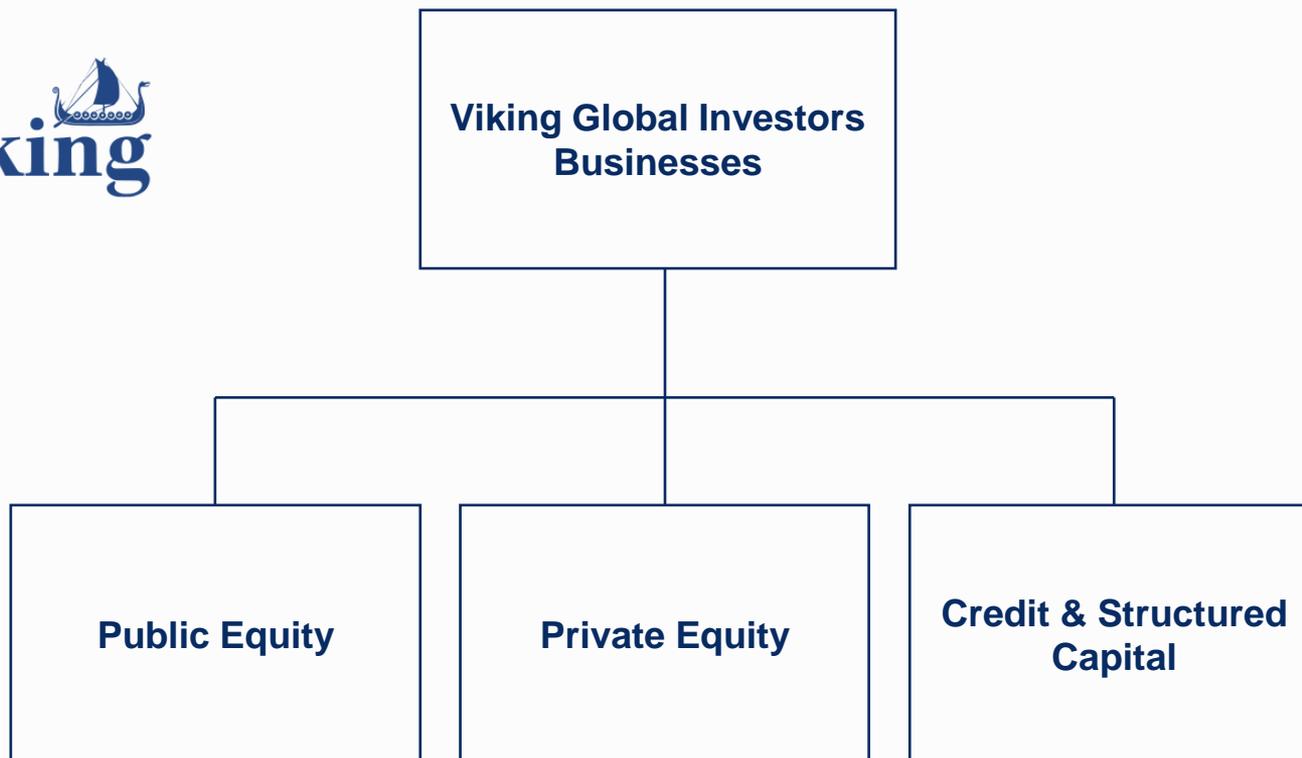
Viking Global Investors Net Profits (\$ Millions)



2024 2025

Viking Global Investors Has a Number of Businesses, Including Public Equity, Private Equity, and Credit & Structured Capital

Viking Global Investors Businesses



Source: 4/15/25 Viking Global Investors Website; 4/15/25 LinkedIn Website; 4/15/25 Wikipedia Website; 4/15/25 Securities & Exchange Commission (SEC) Website; 4/15/25 Google Website; Tiburon Research & Analysis

Viking Global Investors' First Business is Public Equity



Comments

- **Founded in XXXX**
 - **Founded by Viking Global Investors**
- **Based in Stamford, CT**
- **\$34 billion assets under management**

Public Equity

High-conviction
long and short
ideas across
sectors and
geographies

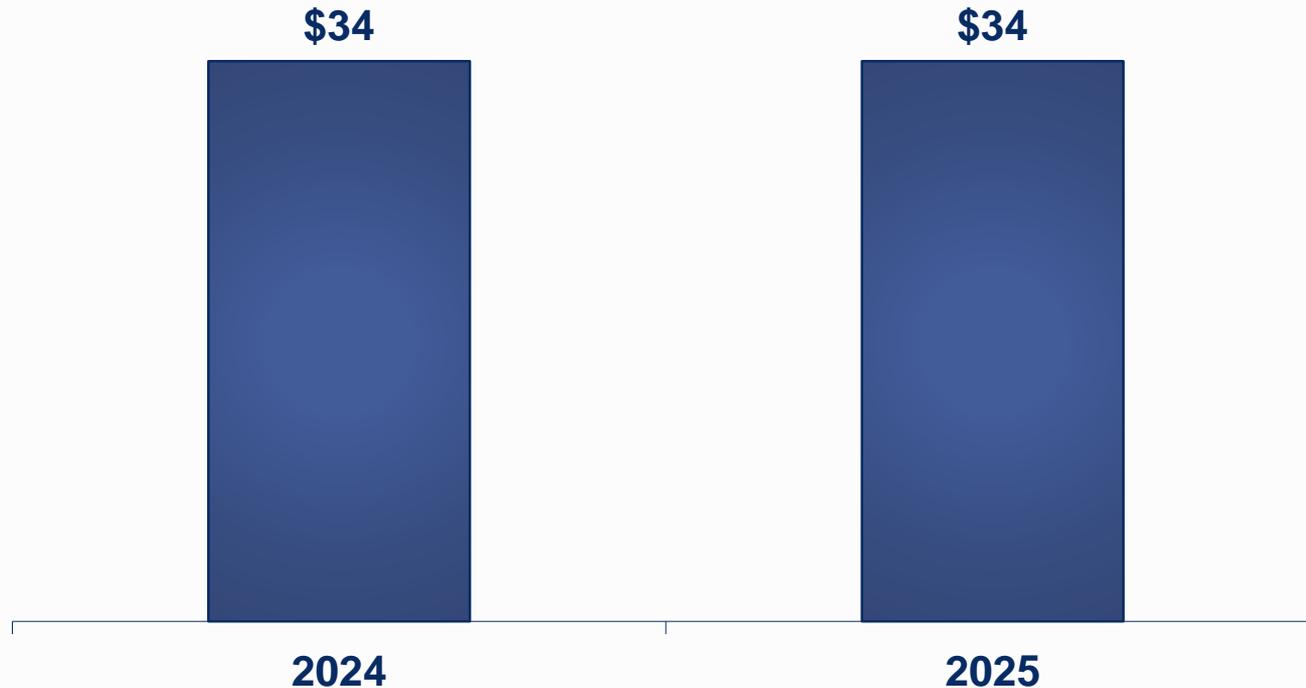
Research-
intensive,
fundamental
analysis

Source: 4/15/25 Viking Global Investors Website; 4/15/25 LinkedIn Website; 4/15/25 Wikipedia Website; 4/15/25 Securities & Exchange Commission (SEC) Website; 4/15/25 Google Website; Tiburon Research & Analysis

Viking Global Investors' Public Equity Has Gathered \$34 Billion Assets Under Management, Consistent Since 2024

2025 = 12/31/24

Viking Global Investors Public Equity Assets Under Management (\$ Billions)



Source: 4/15/25 Viking Global Investors Website; 4/15/25 LinkedIn Website; 4/15/25 Wikipedia Website; 4/15/25 Securities & Exchange Commission (SEC) Website; 4/15/25 Google Website; Tiburon Research & Analysis

Viking Global Investors' Public Equity Gathers \$XX Million Net Flows

Viking Global Investors Public Equity Net Flows (\$ Millions)

Needs data



2024

2025

Viking Global Investors' Public Equity Generates Revenues

Needs data

Viking Global Investors Public Equity Revenues (\$ Millions)



2024

2025

Viking Global Investors' Public Equity Earns \$___ Million Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA)

Needs data

Viking Global Investors Public Equity Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) (\$ Millions)

2024 2025

Viking Global Investors' Public Equity Provides a Number of Services, Including

Viking Global Investors Public Equity Services



Viking Global Investors' Public Equity's First Service is __

Service #1

Comments

- --



Viking Global Investors' Public Equity's Second Service is ___

Service #2

Comments

- --



Viking Global Investors' Public Equity's Third Service is __

Service #3

Comments

- --



Viking Global Investors' Second Business is Private Equity



Comments

- **Founded in XXXX**
 - **Founded by Viking Global Investors**
- **Based in Stamford, CT**
- **75 portfolio companies**
- **\$15 billion assets under management**
- **Business Head: Brian Kaufmann**

Private Equity

Seek attractive illiquid investments

Early-stage companies with significant secular growth opportunities and established businesses with a reliable path to profitability

Backs best-in-class management teams and supports their ability to unlock long-term value

Source: 4/15/25 Viking Global Investors Website; 4/15/25 LinkedIn Website; 4/15/25 Wikipedia Website; 4/15/25 Securities & Exchange Commission (SEC) Website; 4/15/25 Google Website; Tiburon Research & Analysis

Viking Global Investors' Private Equity Made __ Investments

Needs data

Viking Global Investors Private Equity Investments



2024

2025

Viking Global Investors' Private Equity Has __ Cumulative Investments

Needs data

Viking Global Investors Private Equity Cumulative Investments



2024 **2025**

Viking Global Investors' Private Equity's Cumulative Investments Include...

Viking Global Investors Private Equity Cumulative Investments

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• --

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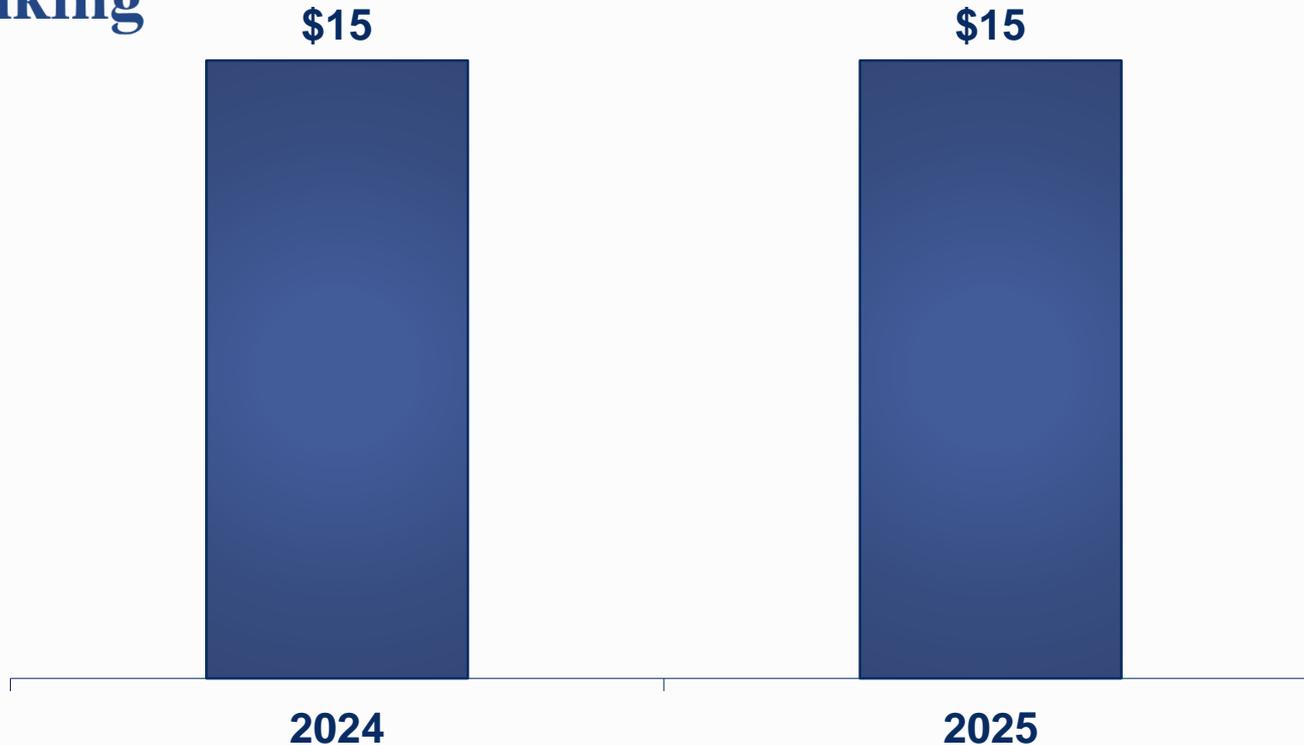


Viking Global Investors' Private Equity Has Gathered \$15 Billion Assets Under Management, Consistent Since 2024

2025 = 12/31/24



Viking Global Investors Private Equity Assets Under Management (\$ Millions)



Source: 4/15/25 Viking Global Investors Website; 4/15/25 LinkedIn Website; 4/15/25 Wikipedia Website; 4/15/25 Securities & Exchange Commission (SEC) Website; 4/15/25 Google Website; Tiburon Research & Analysis

Viking Global Investors' Private Equity Has 75 Portfolio Companies, Consistent Since 2024



Viking Global Investors Private Equity Portfolio Companies



Source: 4/15/25 Viking Global Investors Website; 4/15/25 LinkedIn Website; 4/15/25 Wikipedia Website; 4/15/25 Securities & Exchange Commission (SEC) Website; 4/15/25 Google Website; Tiburon Research & Analysis

Viking Global Investors' Private Equity's Portfolio Companies Include AlphaSense, ID.Me, Rockefeller Capital Management, & Trailhead Media

Viking Global Investors Private Equity Portfolio Companies

Rockefeller Capital Management:
Acquired majority stake in 2018;
acquired ~86% (37% from RIT
Capital Partners stake & 49% from
the Rockefeller family); Greg
Fleming named CEO; Brian
Kaufmann joined board of
directors; Viking Global Investors
utilized Paul, Weiss as its legal
representative

- Acuren Corporation
- AlphaSense
- ID.Me
- Rockefeller Capital Management
- Sampled
- Trailhead Media



Source: 4/15/25 Viking Global Investors Website; 4/15/25 LinkedIn Website; 4/15/25 Wikipedia Website; 4/15/25 Securities & Exchange Commission (SEC) Website; 4/15/25 Google Website; 3/28/25 AdvisorHub Website; 3/21/25 Rockefeller Capital Management Website; 3/21/25 Wikipedia Website; 3/21/25 Google Website; 4/17/23 Investment News; 4/18 WealthManagement.Com Website; Tiburon Research & Analysis

Viking Global Investors' Private Equity Gathers \$XX Million Net Flows

Viking Global Investors Private Equity Net Flows (\$ Millions)

Needs data



2024 **2025**

Viking Global Investors' Private Equity Generates Revenues

Needs data

Viking Global Investors Private Equity Revenues (\$ Millions)



2024

2025

Viking Global Investors' Private Equity Earns \$___ Million Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA)

Needs data

**Viking Global Investors
Private Equity
Earnings Before Interest, Taxes, Depreciation, &
Amortization (EBITDA)
(\$ Millions)**

2024 2025

Viking Global Investors' Private Equity's First Service is __



Service #1

Comments

- --

Viking Global Investors' Private Equity's Second Service is __

Service #2

Comments

- --



Viking Global Investors' Private Equity's Third Service is __



Service #3

Comments

- --

Viking Global Investors' Third Business is Credit & Structured Capital

**Credit &
Structured
Capital**

Comments

- **Founded in XXXX**
 - **Founded by Viking Global Investors**
- **Based in Stamford, CT**



Source: 4/15/25 Viking Global Investors Website; 4/15/25 LinkedIn Website; 4/15/25 Wikipedia Website; 4/15/25 Securities & Exchange Commission (SEC) Website; 4/15/25 Google Website; Tiburon Research & Analysis

Viking Global Investors' Credit & Structured Capital Has Gathered \$XX Million Assets Under Management

2025 = 12/31/24

Viking Global Investors Credit & Structured Capital Assets Under Management (\$ Millions)



2024

2025

Source: 4/15/25 Viking Global Investors Website; 4/15/25 LinkedIn Website; 4/15/25 Wikipedia Website; 4/15/25 Securities & Exchange Commission (SEC) Website; 4/15/25 Google Website; Tiburon Research & Analysis

Viking Global Investors' Credit & Structured Capital Gathers \$XX Million Net Flows

Viking Global Investors Credit & Structured Capital Net Flows (\$ Millions)

Needs data



2024 **2025**

Viking Global Investors' Credit & Structured Capital Generates Revenues

Needs data

Viking Global Investors Credit & Structured Capital Revenues (\$ Millions)



2024

2025

**Viking Global Investors' Credit & Structured Capital Earns \$___ Million
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA)**

Needs data

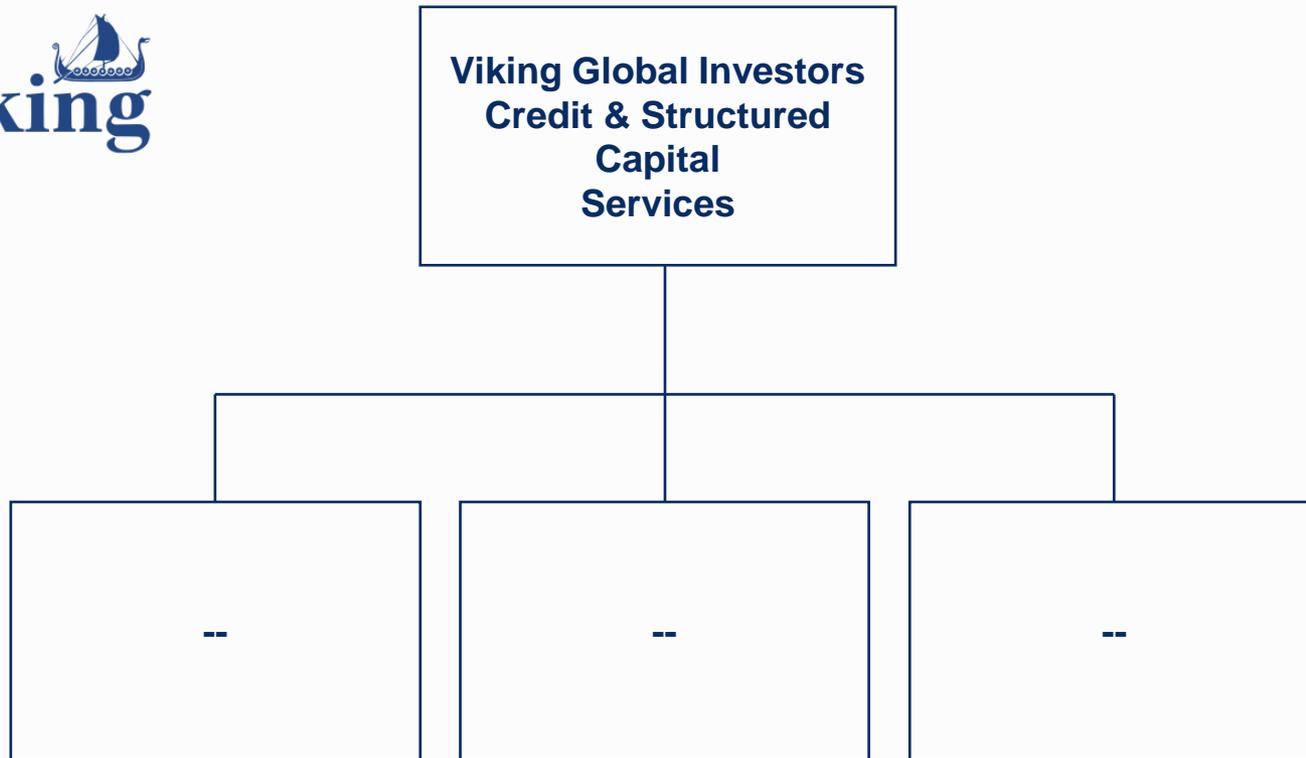
**Viking Global Investors
Credit & Structured Capital
Earnings Before Interest, Taxes, Depreciation, &
Amortization (EBITDA)
(\$ Millions)**

2024

2025

Viking Global Investors' Credit & Structured Capital Provides a Number of Services, Including

Viking Global Investors Credit & Structured Capital Services



Viking Global Investors' Credit & Structured Capital's First Service

Service #1

Comments

- --



Viking Global Investors' Credit & Structured Capital's Second Service is

Service #2

Comments

- --



Viking Global Investors' Credit & Structured Capital's Third Service

Service #3

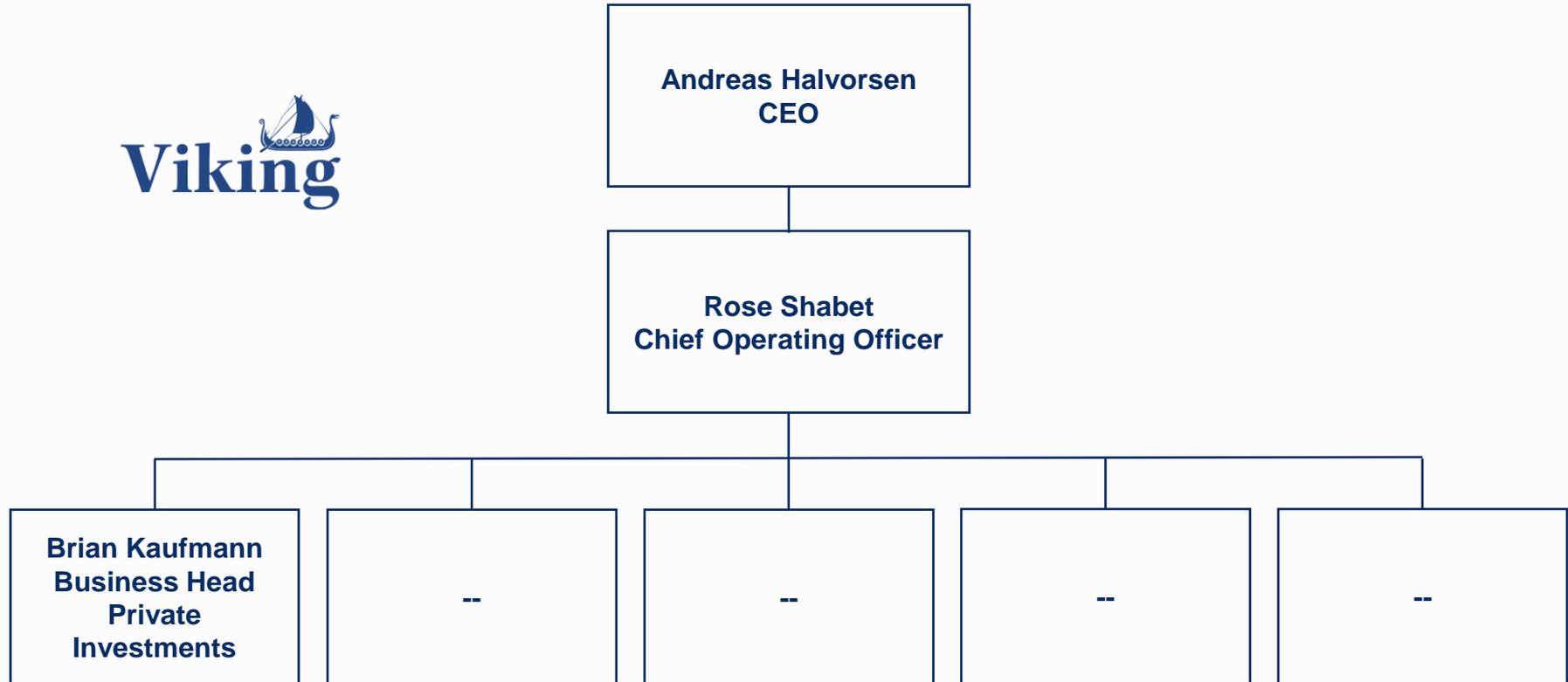
Comments

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Viking Global Investors is Led by its CEO Andreas Halvorsen & Chief Operating Officer Rose Shabet

Viking Global Investors Organizational Chart



Note: Andreas Halvorsen co-founded the firm in 1999; he was formerly at Morgan Stanley & Tiger Management Company; Rose Shabet joined the firm in 2008; she was formerly at Lehman Brothers & The Goldman Sachs Group; Brian Kaufmann joined the firm in 2010; he was formerly at Merrill Lynch & TA Associates

Source: 4/15/25 Viking Global Investors Website; 4/15/25 LinkedIn Website; 4/15/25 Wikipedia Website; 4/15/25 Securities & Exchange Commission (SEC) Website; 4/15/25 Google Website; Tiburon Research & Analysis

Viking Global Investors Has a Board of Directors Led by its Chairman...

Viking Global Investors Board of Directors

-- (Chairman)	--	--	--	--
• --	• --	• --	• --	• -- 

Viking Global Investors is Privately Owned



Comments

- --

Viking Global
Investors LP: CIK#: 0001103804; based in CT; incorporated in DE

Source: 4/15/25 Viking Global Investors Website; 4/15/25 LinkedIn Website; 4/15/25 Wikipedia Website; 4/15/25 Securities & Exchange Commission (SEC) Website; 4/15/25 Google Website; Tiburon Research & Analysis

Needs data

Viking Global Investors Assets (\$ Millions)



2024

2025

Viking Global Investors Has Liabilities

Needs data

Viking Global Investors Liabilities (\$ Millions)



2024 2025

Viking Global Investors Has Shareholders' Equity

Needs data

Viking Global Investors Shareholders Equity (\$ Millions)



2024

2025

Viking Global Investors Earns ... Per Share

Needs data

Viking Global Investors Earnings Per Share



2024

2025

Viking Global Investors Declares ... Dividends Per Share

Needs data

Viking Global Investors Dividends Per Share



2024

2025

Viking Global Investors Has a ... Dividend Yield

Needs data

Viking Global Investors Dividend Yield



2024

2025

Viking Global Investors' Stock Price is ...

Needs data

Viking Global Investors Stock Price



2024

2025

Viking Global Investors Has ... Shares Outstanding

Needs data

Viking Global Investors Shares Outstanding



2024

2025

Needs data

Viking Global Investors Market Capitalization (\$ Millions)



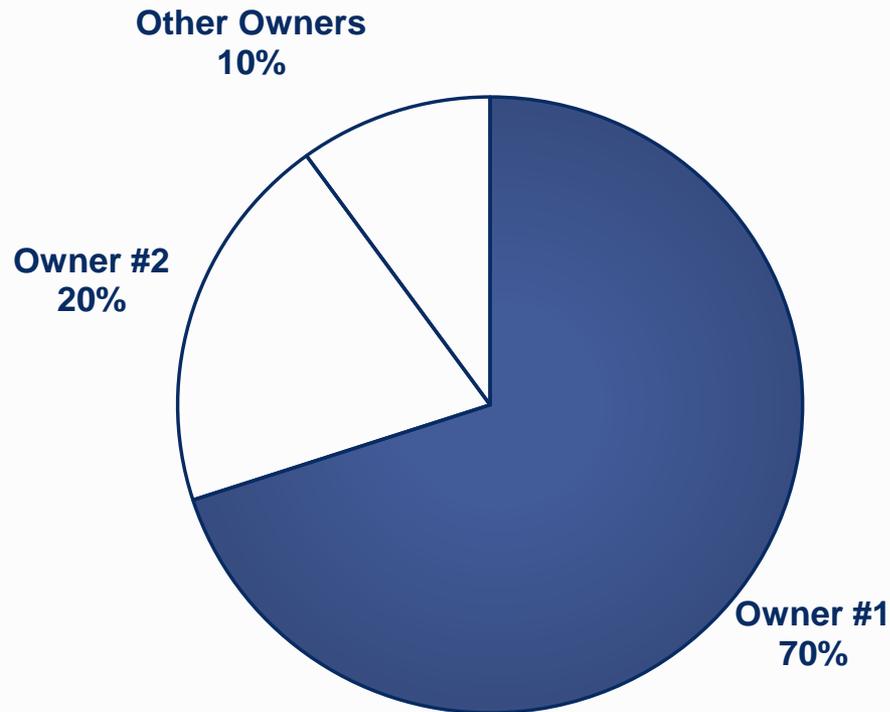
2024

2025

Viking Global Investors is Owned by

Needs data

Viking Global Investors Ownership By Owner



Viking Global Investors' Stock Volume is....

Needs data

Viking Global Investors Stock Volume



2023

2024



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Industry Leading Think Tank, Advisor, and Investor in
Wealth & Investment Management (and Related WealthTech) Firms