

2021 Fenwick – Bloomberg Law SV 150 List



CALENDAR YEAR
FISCAL YEAR

2021 Rank	Company Name	2020 Rank	Industry Group	2020 Total Revenue (\$M)	2019 Total Revenue (\$M)	Change in Revenue 2019-2020	2020 Market Cap (\$M)	2019 Market Cap (\$M)	Change in Market Cap 2019-2020	2020 Number of Employees	2020 Fiscal Year End Date	2020 Gross Profit (\$M)	2020 Profit Margin	2020 Selling Expense	2020 Selling Expense as % of Revenue	2020 R&D Expense	2020 R&D Expense as % of Revenue	2019 SG&A Expense	2020 SG&A Expense as % of Revenue	2020 G&A Expense	2020 G&A Expense as % of Revenue
1	Apple Inc	1	Computers	\$294,135	\$267,683	9.9%	\$2,153,363	\$1,287,658	67.2%	147,000	9/26/20	\$104,956	20.9%	N/A	N/A	\$18,752	6.4%	\$19,916	6.8%	N/A	N/A
2	Alphabet Inc	2	Internet	\$182,527	\$161,857	12.8%	\$1,169,351	\$933,269	25.3%	135,301	12/31/20	\$97,795	22.1%	\$17,946	9.8%	\$27,573	15.1%	\$28,998	15.9%	\$11,052	6.1%
3	Facebook Inc	4	Internet	\$85,966	\$70,697	21.6%	\$787,268	\$593,448	32.7%	58,604	12/31/20	\$69,273	33.9%	\$11,591	13.5%	\$18,447	21.5%	\$18,155	21.1%	\$6,564	7.6%
4	Intel Corp	3	Semiconductors	\$77,867	\$71,965	8.2%	\$194,491	\$261,348	-25.6%	110,600	12/26/20	\$43,612	26.8%	N/A	N/A	\$13,556	17.4%	\$6,180	7.9%	N/A	N/A
5	HP Inc	5	Computers	\$57,667	\$58,664	-1.7%	\$31,545	\$29,834	5.7%	53,000	10/31/20	\$10,437	5.0%	N/A	N/A	\$1,478	2.6%	\$4,906	8.5%	N/A	N/A
6	Cisco Systems Inc	6	Telecommunications	\$48,026	\$51,550	-6.8%	\$192,007	\$202,653	-5.3%	77,500	7/25/20	\$31,683	22.7%	\$9,169	19.1%	\$6,347	13.2%	\$11,094	23.1%	\$1,925	4.0%
7	Oracle Corp	7	Software	\$39,403	\$39,582	-0.5%	\$191,539	\$171,481	11.7%	135,000	5/31/20	\$31,130	25.9%	\$8,094	20.5%	\$6,067	15.4%	\$9,275	23.5%	\$1,181	3.0%
8	Tesla Inc	9	Auto Manufacturers	\$31,536	\$24,578	28.3%	\$658,791	\$77,574	749.2%	70,757	12/31/20	\$6,630	2.3%	N/A	N/A	\$1,491	4.7%	\$3,145	10.0%	N/A	N/A
9	Hewlett Packard Enterprise Co	8	Computers	\$26,866	\$28,531	-5.8%	\$15,677	\$20,558	-23.7%	59,400	10/31/20	\$8,469	-1.2%	N/A	N/A	\$1,874	7.0%	\$4,624	17.2%	N/A	N/A
10	Netflix Inc	13	Internet	\$24,996	\$20,156	24.0%	\$236,117	\$144,224	63.7%	9,400	12/31/20	\$9,720	11.0%	\$2,228	8.9%	\$1,830	7.3%	\$3,305	13.2%	\$1,076	4.3%
11	Gilead Sciences Inc	12	Biotechnology	\$24,689	\$22,449	10.0%	\$74,058	\$83,436	-11.2%	13,600	12/31/20	\$20,117	0.5%	N/A	N/A	\$5,039	20.4%	\$5,151	20.9%	N/A	N/A
12	Broadcom Inc	11	Semiconductors	\$24,685	\$22,666	8.9%	\$176,741	\$125,913	40.4%	21,000	11/1/20	\$13,516	12.4%	N/A	N/A	\$4,968	20.1%	\$1,935	7.8%	N/A	N/A
13	SYNNEX Corp	10	Electronics	\$23,492	\$23,757	-1.1%	\$4,236	\$6,588	-35.7%	280,000	11/30/20	\$2,848	2.1%	N/A	N/A	\$0	0.0%	\$2,018	8.6%	N/A	N/A
14	PayPal Holdings Inc	14	Commercial Services	\$21,454	\$17,772	20.7%	\$277,047	\$128,457	115.7%	26,500	12/31/20	N/A	19.6%	\$1,861	8.7%	\$2,642	12.3%	\$3,931	18.3%	\$2,070	9.6%
15	salesforce.com Inc	15	Software	\$21,252	\$17,098	24.3%	\$208,200	\$146,337	42.3%	56,606	1/31/21	\$15,814	19.2%	\$9,215	43.4%	\$3,598	16.9%	\$11,302	53.2%	\$2,087	9.8%
16	Applied Materials Inc	17	Semiconductors	\$18,202	\$15,017	21.2%	\$78,716	\$55,989	40.6%	24,000	10/25/20	\$7,692	21.0%	\$526	2.9%	\$2,234	12.3%	\$1,093	6.0%	\$567	3.1%
17	NVIDIA Corp	20	Semiconductors	\$16,675	\$10,918	52.7%	\$328,615	\$144,964	126.7%	13,532	1/31/21	\$10,396	26.0%	N/A	N/A	\$3,924	23.5%	\$1,940	11.6%	N/A	N/A
18	Western Digital Corp	16	Computers	\$16,327	\$15,582	4.8%	\$16,183	\$18,478	-12.4%	63,800	7/3/20	\$3,781	-1.5%	N/A	N/A	\$2,261	13.8%	\$1,153	7.1%	N/A	N/A
19	Adobe Inc	19	Software	\$12,868	\$11,171	15.2%	\$241,275	\$160,128	50.7%	22,516	11/27/20	\$11,146	40.9%	\$3,591	27.9%	\$2,188	17.0%	\$4,559	35.4%	\$968	7.5%
20	Uber Technologies Inc	18	Internet	\$12,078	\$14,147	-14.6%	\$93,549	\$51,464	81.8%	22,800	12/31/20	\$5,985	-60.8%	\$3,583	29.7%	\$2,205	18.3%	\$6,249	51.7%	\$2,666	22.1%
21	Lam Research Corp	22	Semiconductors	\$11,929	\$9,549	24.9%	\$69,264	\$42,610	62.6%	11,300	6/28/20	\$4,609	22.4%	N/A	N/A	\$1,252	10.5%	\$682	5.7%	N/A	N/A
22	eBay Inc	21	Internet	\$10,713	\$10,800	-0.8%	\$36,576	\$29,344	24.6%	12,700	12/31/20	\$7,798	55.2%	\$2,639	24.6%	\$1,087	10.1%	\$3,642	34.0%	\$1,003	9.4%
23	Advanced Micro Devices Inc	25	Semiconductors	\$9,763	\$6,731	45.0%	\$115,364	\$51,427	124.3%	12,600	12/26/20	\$4,347	25.5%	N/A	N/A	\$1,983	20.3%	\$995	10.2%	N/A	N/A
24	Square Inc	31	Commercial Services	\$9,498	\$4,714	101.5%	\$106,173	\$27,414	287.3%	5,477	12/31/20	\$2,733	2.2%	\$1,106	11.6%	\$882	9.3%	\$1,669	17.6%	\$564	5.9%
25	Intuit Inc	24	Software	\$7,717	\$7,127	8.3%	\$99,872	\$69,517	43.7%	10,600	7/31/20	\$6,301	23.8%	\$2,048	26.5%	\$1,392	18.0%	\$2,727	35.3%	\$679	8.8%
26	Opendoor Technologies Inc*	New	Internet	\$7,324	N/A	N/A	\$1,221	N/A	N/A	1,048	12/31/20	\$220	-11.1%	\$195	2.7%	\$58	0.8%	\$347	4.7%	\$153	2.1%
27	Sanmina Corp	23	Electronics	\$6,875	\$7,886	-12.8%	\$2,117	\$2,392	-11.5%	37,000	10/3/20	\$526	2.0%	N/A	N/A	\$23	0.3%	\$241	3.5%	N/A	N/A
28	KLA Corp	29	Semiconductors	\$6,073	\$5,279	15.1%	\$40,492	\$28,169	43.7%	10,600	6/30/20	\$3,357	21.0%	N/A	N/A	\$864	14.2%	\$734	12.1%	N/A	N/A

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29	Equinix Inc	27	REITS	\$5,999	\$5,562	7.8%	\$63,238	\$49,675	27.3%	10,013	12/31/20	\$2,924	6.2%	\$718	12.0%	\$0	0.0%	\$1,809	30.2%	\$1,091	18.2%
30	Electronic Arts Inc	28	Software	\$5,670	\$5,388	5.2%	\$41,368	\$31,659	30.7%	9,800	3/31/20	\$4,168	54.9%	\$631	11.1%	\$1,559	27.5%	\$1,137	20.1%	\$506	8.9%
31	NetApp Inc	26	Computers	\$5,590	\$5,603	-0.2%	\$14,480	\$14,020	3.3%	10,800	4/24/20	\$3,623	15.1%	\$1,585	28.4%	\$847	15.2%	\$1,848	33.1%	\$263	4.7%
32	Agilent Technologies Inc	30	Electronics	\$5,530	\$5,236	5.6%	\$36,607	\$26,496	38.2%	16,400	10/31/20	\$2,837	13.5%	N/A	N/A	\$495	9.0%	\$1,496	27.1%	N/A	N/A
33	Concentrix Corp*	New	Software	\$4,720	N/A	N/A	\$5,101	N/A	N/A	270,000	11/30/20	\$1,662	3.5%	N/A	N/A	\$0	0.0%	\$1,353	28.7%	N/A	N/A
34	Intuitive Surgical Inc	32	Healthcare-Products	\$4,551	\$4,604	-1.2%	\$92,762	\$69,099	34.2%	8,081	12/31/20	\$2,861	24.3%	N/A	N/A	\$595	13.1%	\$1,216	26.7%	N/A	N/A
35	ServiceNow Inc	36	Software	\$4,519	\$3,460	30.6%	\$110,315	\$54,106	103.9%	13,096	12/31/20	\$3,532	2.6%	\$1,855	41.0%	\$1,024	22.7%	\$2,309	51.1%	\$454	10.0%
36	Juniper Networks Inc	33	Telecommunications	\$4,445	\$4,445	-0.0%	\$7,478	\$8,170	-8.5%	9,950	12/31/20	\$2,574	5.8%	\$939	21.1%	\$958	21.6%	\$1,194	26.9%	\$255	5.7%
37	Workday Inc	34	Software	\$4,318	\$3,627	19.0%	\$57,934	\$38,146	51.9%	12,200	1/31/21	\$3,120	-6.5%	\$1,233	28.6%	\$1,721	39.9%	\$1,647	38.1%	\$414	9.6%
38	Synopsys Inc	38	Software	\$3,821	\$3,375	13.2%	\$39,023	\$21,168	84.3%	15,036	10/31/20	\$2,891	18.0%	\$632	16.5%	\$1,279	33.5%	\$917	24.0%	\$285	7.4%
39	Autodesk Inc*	New	Software	\$3,790	N/A	N/A	\$67,066	\$40,790	64.4%	11,500	1/31/21	\$3,453	31.9%	\$1,440	38.0%	\$933	24.6%	\$1,854	48.9%	\$414	10.9%
40	Palo Alto Networks Inc	43	Internet	\$3,783	\$3,121	21.2%	\$33,851	\$22,851	48.1%	8,014	7/31/20	\$2,409	-7.8%	\$1,520	40.2%	\$768	20.3%	\$1,820	48.1%	\$300	7.9%
41	Twitter Inc	37	Internet	\$3,716	\$3,459	7.4%	\$44,436	\$25,270	75.8%	5,500	12/31/20	\$2,350	-30.6%	\$888	23.9%	\$873	23.5%	\$1,450	39.0%	\$562	15.1%
42	Airbnb Inc*	New	Internet	\$3,378	N/A	N/A	\$94,765	N/A	N/A	5,597	12/31/20	\$2,502	-135.7%	\$1,175	34.8%	\$2,753	81.5%	\$2,310	68.4%	\$1,135	33.6%
43	Super Micro Computer Inc	40	Computers	\$3,261	\$3,268	-0.2%	\$1,579	\$1,207	30.8%	3,987	6/30/20	\$526	2.5%	\$85	2.6%	\$221	6.8%	\$219	6.7%	\$134	4.1%
44	Trimble Inc	41	Electronics	\$3,148	\$3,264	-3.6%	\$16,549	\$10,456	58.3%	11,402	12/30/20	\$1,755	12.4%	\$467	14.8%	\$476	15.1%	\$768	24.4%	\$301	9.6%
45	Varian Medical Systems Inc	39	Healthcare-Products	\$3,118	\$3,313	-5.9%	\$15,969	\$12,931	23.5%	10,000	10/2/20	\$1,377	8.5%	N/A	N/A	\$281	9.0%	\$672	21.5%	N/A	N/A
46	Xilinx Inc	42	Semiconductors	\$3,053	\$3,235	-5.6%	\$36,570	\$24,749	47.8%	4,891	3/28/20	\$2,115	25.1%	N/A	N/A	\$905	29.6%	\$484	15.8%	N/A	N/A
47	Avaya Holdings Corp	44	Software	\$2,901	\$2,864	1.3%	\$1,622	\$1,485	9.2%	7,980	9/30/20	\$1,580	-23.7%	N/A	N/A	\$207	7.1%	\$1,013	34.9%	N/A	N/A
48	DoorDash Inc*	New	Internet	\$2,886	N/A	N/A	\$52,842	N/A	N/A	3,886	12/31/20	\$1,518	-16.0%	\$943	32.7%	\$321	11.1%	\$1,496	51.8%	\$553	19.2%
49	Cadence Design Systems Inc	48	Software	\$2,683	\$2,336	14.8%	\$36,824	\$19,723	86.7%	8,800	1/2/21	\$2,377	22.0%	\$516	19.3%	\$1,034	38.5%	\$671	25.0%	\$154	5.8%
50	Zoom Video Communications	91	Software	\$2,651	\$623	325.8%	\$116,122	\$18,419	530.4%	4,422	1/31/21	\$1,829	25.4%	\$685	25.8%	\$164	6.2%	\$1,005	37.9%	\$321	12.1%
51	Fortinet Inc	52	Computers	\$2,592	\$2,156	20.2%	\$23,676	\$18,378	28.8%	8,238	12/31/20	\$2,024	18.8%	\$1,072	41.4%	\$341	13.2%	\$1,191	46.0%	\$120	4.6%
52	Bio-Rad Laboratories Inc	49	Biotechnology	\$2,546	\$2,312	10.1%	\$17,966	\$11,027	62.9%	8,000	12/31/20	\$1,438	149.5%	N/A	N/A	\$227	8.9%	\$800	31.4%	N/A	N/A
53	ContextLogic Inc*	New	Internet	\$2,541	N/A	N/A	\$13,823	N/A	N/A	875	12/31/20	\$1,594	-29.3%	\$1,708	67.2%	\$222	8.7%	\$2,003	78.8%	\$295	11.6%
54	Align Technology Inc	46	Healthcare-Products	\$2,472	\$2,407	2.7%	\$41,784	\$21,882	91.0%	18,070	12/31/20	\$1,763	71.8%	N/A	N/A	\$175	7.1%	\$1,201	48.6%	N/A	N/A
55	Lyft Inc	35	Internet	\$2,365	\$3,616	-34.6%	\$15,870	\$13,646	16.3%	4,675	12/31/20	\$917	-74.1%	\$416	17.6%	\$909	38.4%	\$1,362	57.6%	\$946	40.0%
56	Maxim Integrated Products Inc	51	Semiconductors	\$2,355	\$2,183	7.9%	\$23,108	\$16,653	38.8%	7,115	6/27/20	\$1,433	29.9%	N/A	N/A	\$440	18.7%	\$297	12.6%	N/A	N/A
57	Arista Networks Inc	45	Telecommunications	\$2,318	\$2,411	-3.9%	\$21,769	\$15,618	39.4%	2,613	12/31/20	\$1,482	27.4%	\$229	9.9%	\$487	21.0%	\$296	12.8%	\$66	2.9%
58	Splunk Inc	47	Software	\$2,229	\$2,359	-5.5%	\$26,828	\$23,631	13.5%	6,500	1/31/21	\$1,682	-40.7%	\$1,336	59.9%	\$791	35.5%	\$1,671	75.0%	\$335	15.0%
59	Zynga Inc	60	Software	\$1,975	\$1,322	49.4%	\$10,725	\$5,912	81.4%	2,245	12/31/20	\$1,163	-21.7%	\$684	34.6%	\$714	36.1%	\$820	41.5%	\$136	6.9%
60	Dropbox Inc	55	Software	\$1,914	\$1,661	15.2%	\$9,794	\$7,360	33.1%	2,760	12/31/20	\$1,499	-13.4%	\$423	22.1%	\$728	38.0%	\$651	34.0%	\$228	11.9%
61	BioMarin Pharmaceutical Inc*	New	Biotechnology	\$1,860	N/A	N/A	\$16,129	\$15,374	4.9%	3,059	12/31/20	\$1,336	46.2%	N/A	N/A	\$628	33.8%	\$738	39.6%	N/A	N/A
62	Stitch Fix Inc	54	Internet	\$1,810	\$1,738	4.1%	\$7,341	\$2,586	183.9%	8,000	8/1/20	\$754	-3.9%	N/A	N/A	\$0	0.0%	\$806	44.5%	N/A	N/A
63	Roku Inc	69	Internet	\$1,778	\$1,129	57.5%	\$43,247	\$16,475	162.5%	1,925	12/31/20	\$808	-1.0%	\$299	16.8%	\$356	20.0%	\$473	26.6%	\$173	9.7%
64	Twilio Inc	68	Software	\$1,762	\$1,134	55.3%	\$55,105	\$13,774	300.1%	4,629	12/31/20	\$916	-27.9%	\$567	32.2%	\$531	30.1%	\$878	49.8%	\$311	17.6%

*These companies are new to the SV 150 list this year.

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65	Lumentum Holdings Inc	53	Computers	\$1,702	\$1,745	-2.5%	\$6,880	\$6,100	12.8%	5,473	6/27/20	\$704	8.1%	N/A	N/A	\$199	11.7%	\$235	13.8%	N/A	N/A
66	Pinterest Inc	67	Internet	\$1,693	\$1,143	48.1%	\$43,487	\$10,322	321.3%	2,545	12/31/20	\$1,243	-7.6%	\$443	26.2%	\$606	35.8%	\$780	46.1%	\$337	19.9%
67	Pure Storage Inc	56	Computers	\$1,684	\$1,643	2.5%	\$6,130	\$4,478	36.9%	3,800	1/31/21	\$1,149	-16.7%	\$716	42.5%	\$480	28.5%	\$898	53.3%	\$182	10.8%
68	McAfee Corp*	New	Computers	\$1,505	N/A	N/A	\$7,287	N/A	N/A	6,916	12/26/20	\$2,031	-4.1%	\$826	54.9%	\$475	31.6%	\$1,158	76.9%	\$332	22.1%
69	Veeva Systems Inc	70	Software	\$1,465	\$1,104	32.7%	\$41,761	\$20,899	99.8%	4,506	1/31/21	\$1,056	25.9%	\$235	16.0%	\$294	20.1%	\$384	26.2%	\$149	10.2%
70	DocuSign Inc	76	Software	\$1,453	\$974	49.2%	\$44,960	\$13,350	236.8%	5,630	1/31/21	\$1,089	-16.7%	\$799	55.0%	\$272	18.7%	\$991	68.2%	\$193	13.3%
71	Ultra Clean Holdings Inc	72	Semiconductors	\$1,399	\$1,066	31.2%	\$1,328	\$931	42.6%	4,996	12/25/20	\$292	5.5%	\$25	1.8%	\$15	1.1%	\$156	11.1%	\$131	9.3%
72	Infinera Corp	61	Telecommunications	\$1,356	\$1,299	4.4%	\$2,160	\$1,407	53.6%	3,050	12/26/20	\$409	-15.2%	\$130	9.6%	\$266	19.6%	\$242	17.8%	\$112	8.3%
73	Fair Isaac Corp	64	Software	\$1,308	\$1,196	9.4%	\$15,189	\$10,971	38.4%	4,003	9/30/20	\$933	18.3%	N/A	N/A	\$166	12.7%	\$421	32.2%	N/A	N/A
74	Nutanix Inc	62	Software	\$1,305	\$1,249	4.5%	\$6,786	\$6,102	11.2%	5,340	7/31/20	\$1,021	-66.8%	\$1,160	88.9%	\$554	42.4%	\$1,296	99.3%	\$136	10.4%
75	Synaptics Inc	59	Semiconductors	\$1,292	\$1,357	-4.8%	\$2,809	\$2,238	25.5%	1,387	6/30/20	\$543	8.9%	N/A	N/A	\$300	23.2%	\$127	9.8%	N/A	N/A
76	Dolby Laboratories Inc	63	Home Furnishings	\$1,260	\$1,231	2.3%	\$9,362	\$6,870	36.3%	2,289	9/25/20	\$1,015	19.9%	\$336	26.7%	\$239	19.0%	\$556	44.1%	\$220	17.4%
77	NETGEAR Inc	75	Telecommunications	\$1,255	\$999	25.7%	\$1,192	\$739	61.4%	818	12/31/20	\$372	4.6%	\$148	11.8%	\$89	7.1%	\$209	16.7%	\$61	4.9%
78	Coherent Inc	58	Electronics	\$1,234	\$1,368	-9.8%	\$3,579	\$4,004	-10.6%	4,875	10/3/20	\$411	-33.7%	N/A	N/A	\$116	9.4%	\$270	21.9%	N/A	N/A
79	RingCentral Inc	78	Software	\$1,184	\$903	31.1%	\$34,762	\$14,522	139.4%	3,140	12/31/20	\$860	-7.0%	\$584	49.3%	\$189	16.0%	\$784	66.2%	\$200	16.9%
80	SMART Global Holdings Inc	71	Electronics	\$1,142	\$1,090	4.8%	\$820	\$908	-9.7%	1,754	8/28/20	\$216	-0.1%	N/A	N/A	\$52	4.6%	\$120	10.5%	N/A	N/A
81	Viavi Solutions Inc	66	Telecommunications	\$1,107	\$1,168	-5.2%	\$3,231	\$3,474	-7.0%	3,600	6/27/20	\$665	2.5%	N/A	N/A	\$194	17.5%	\$315	28.4%	N/A	N/A
82	Proofpoint Inc	81	Internet	\$1,050	\$888	18.2%	\$7,566	\$6,454	17.2%	3,658	12/31/20	\$775	-15.6%	\$488	46.5%	\$284	27.0%	\$586	55.8%	\$98	9.3%
83	Zendesk Inc	83	Internet	\$1,030	\$816	26.1%	\$16,366	\$8,697	88.2%	4,130	12/31/20	\$778	-21.2%	\$512	49.8%	\$255	24.8%	\$679	65.9%	\$166	16.2%
84	Exelixis Inc	77	Biotechnology	\$988	\$968	2.0%	\$6,189	\$5,509	12.4%	773	12/31/20	\$951	11.3%	N/A	N/A	\$501	50.7%	\$293	29.7%	N/A	N/A
85	FireEye Inc	80	Internet	\$941	\$889	5.8%	\$4,379	\$3,613	21.2%	3,400	12/31/20	\$607	-22.0%	\$381	40.5%	\$253	26.9%	\$482	51.3%	\$101	10.8%
86	Sunrun Inc	82	Energy-Alternate Sources	\$922	\$859	7.4%	\$12,385	\$1,672	640.9%	8,500	12/31/20	\$179	-18.8%	\$352	38.2%	\$20	2.1%	\$619	67.1%	\$267	28.9%
87	Ichor Holdings Ltd	92	Machinery-Diversified	\$914	\$621	47.3%	\$848	\$761	11.4%	1,600	12/25/20	\$125	3.6%	N/A	N/A	\$13	1.5%	\$57	6.2%	N/A	N/A
88	Extreme Networks Inc	73	Telecommunications	\$903	\$1,026	-12.0%	\$877	\$896	-2.1%	2,584	6/30/20	\$518	-13.4%	\$284	31.4%	\$210	23.2%	\$345	38.2%	\$61	6.8%
89	Slack Technologies Inc	90	Software	\$903	\$630	43.2%	\$24,662	\$12,108	103.7%	2,545	1/31/21	\$781	-33.3%	\$461	51.0%	\$382	42.3%	\$682	75.5%	\$221	24.5%
90	Omniceil Inc	79	Healthcare-Products	\$892	\$897	-0.5%	\$4,833	\$3,459	39.7%	2,860	12/31/20	\$413	3.6%	N/A	N/A	\$70	7.9%	\$308	34.5%	N/A	N/A
91	Xperi Corp	129	Software	\$892	\$280	218.5%	\$2,161	\$911	137.0%	1,850	12/31/20	\$814	16.5%	N/A	N/A	\$195	21.9%	\$245	27.5%	N/A	N/A
92	GoPro Inc	65	Electronics	\$892	\$1,195	-25.3%	\$1,336	\$669	99.7%	758	12/31/20	\$315	-7.5%	\$151	17.0%	\$132	14.8%	\$220	24.6%	\$68	7.7%
93	Crowdstrike Holdings Inc	100	Computers	\$874	\$481	81.6%	\$45,082	\$10,055	348.3%	3,394	1/31/21	\$645	-10.6%	\$401	45.9%	\$215	24.5%	\$523	59.8%	\$121	13.9%
94	Yelp Inc	74	Internet	\$873	\$1,014	-13.9%	\$2,073	\$2,447	-15.3%	3,900	12/31/20	\$816	-2.2%	\$437	50.1%	\$233	26.6%	\$568	65.0%	\$130	14.9%
95	Cloudera Inc	84	Software	\$869	\$794	9.5%	\$3,966	\$3,380	17.3%	2,728	1/31/21	\$680	-18.7%	\$421	48.4%	\$245	28.1%	\$592	68.1%	\$171	19.7%
96	Okta Inc	94	Internet	\$835	\$586	42.5%	\$35,190	\$14,535	142.1%	2,806	1/31/21	\$618	-31.9%	\$427	51.2%	\$223	26.7%	\$599	71.7%	\$172	20.6%
97	Bloom Energy Corp	85	Machinery- Constr&Mining	\$794	\$785	1.2%	\$4,373	\$752	481.7%	1,316	12/31/20	\$166	-19.8%	\$56	7.0%	\$84	10.5%	\$163	20.5%	\$107	13.5%
98	Unity Software Inc*	New	Software	\$772	N/A	N/A	\$42,720	N/A	N/A	4,001	12/31/20	\$600	-36.5%	\$216	28.0%	\$404	52.2%	\$471	61.0%	\$255	33.0%
99	Box Inc	88	Software	\$771	\$696	10.7%	\$3,006	\$2,547	18.0%	1,934	1/31/21	\$546	-5.6%	\$276	35.8%	\$201	26.1%	\$382	49.6%	\$107	13.8%

*These companies are new to the SV 150 list this year.

2021 Rank	Company Name	2020 Rank	Industry Group	2020 Total Revenue (\$M)	2019 Total Revenue (\$M)	Change in Revenue 2019-2020	2020 Market Cap (\$M)	2019 Market Cap (\$M)	Change in Market Cap 2019-2020	2020 Number of Employees	2020 Fiscal Year End Date	2020 Gross Profit (\$M)	2020 Profit Margin	2020 Selling Expense	2020 Selling Expense as % of Revenue	2020 R&D Expense	2020 R&D Expense as % of Revenue	2019 SG&A Expense	2020 SG&A Expense as % of Revenue	2020 G&A Expense	2020 G&A Expense as % of Revenue
100	Guidewire Software Inc	87	Software	\$762	\$701	8.6%	\$10,530	\$9,001	17.0%	2,690	7/31/20	\$404	-3.7%	\$142	18.7%	\$201	26.3%	\$228	29.9%	\$85	11.2%
101	FormFactor Inc	93	Semiconductors	\$694	\$589	17.7%	\$3,327	\$1,971	68.8%	2,166	12/26/20	\$288	11.3%	N/A	N/A	\$89	12.8%	\$115	16.6%	N/A	N/A
102	Inphi Corp	115	Semiconductors	\$683	\$366	86.8%	\$8,389	\$3,441	143.8%	1,086	12/31/20	\$371	-8.7%	\$61	9.0%	\$269	39.4%	\$119	17.4%	\$58	8.4%
103	Affirm Holdings Inc*	New	Commercial Services	\$670	N/A	N/A	NA	N/A	N/A	980	6/30/20	NA	-22.1%	\$25	3.7%	\$122	18.3%	\$146	21.8%	\$121	18.1%
104	1Life Healthcare Inc*	New	Software	\$656	N/A	N/A	\$5,358	N/A	N/A	1,957	12/31/20	\$145	-23.3%	\$37	5.6%	\$0	0.0%	\$194	29.6%	\$157	24.0%
105	New Relic Inc	95	Software	\$655	\$572	14.5%	\$4,222	\$3,922	7.7%	2,131	3/31/20	\$496	-14.8%	\$334	51.1%	\$148	22.6%	\$434	66.2%	\$99	15.2%
106	Chegg Inc	108	Commercial Services	\$644	\$411	56.8%	\$11,271	\$4,626	143.6%	1,941	12/31/20	\$439	-1.0%	\$82	12.7%	\$171	26.5%	\$211	32.8%	\$129	20.1%
107	Snowflake Inc*	New	Software	\$592	N/A	N/A	\$94,626	N/A	N/A	2,495	1/31/21	\$349	-91.1%	\$479	81.0%	\$238	40.2%	\$655	110.7%	\$176	29.8%
108	eHealth Inc	97	Insurance	\$583	\$506	15.1%	\$1,851	\$2,181	-15.1%	1,960	12/31/20	\$579	7.8%	\$209	35.9%	\$9	1.6%	\$286	49.0%	\$76	13.1%
109	Penumbra Inc	96	Healthcare-Products	\$560	\$547	2.4%	\$6,609	\$5,729	15.3%	3,300	12/31/20	\$338	-2.8%	N/A	N/A	\$90	16.1%	\$287	51.2%	N/A	N/A
110	Elastic NV	113	Software	\$555	\$385	44.2%	\$13,421	\$5,248	155.7%	1,936	4/30/20	\$305	-39.1%	\$219	39.5%	\$165	29.8%	\$311	56.0%	\$92	16.5%
111	Coupa Software Inc	112	Software	\$542	\$390	39.0%	\$26,481	\$9,628	175.1%	2,615	1/31/21	\$320	-33.3%	\$236	43.6%	\$134	24.7%	\$353	65.1%	\$116	21.5%
112	Calix Inc	103	Telecommunications	\$541	\$424	27.6%	\$1,942	\$446	335.3%	785	12/31/20	\$267	6.2%	\$94	17.4%	\$85	15.8%	\$139	25.6%	\$44	8.2%
113	Glu Mobile Inc	107	Software	\$541	\$411	31.4%	\$1,656	\$872	90.0%	802	12/31/20	\$349	3.8%	\$177	32.8%	\$120	22.1%	\$209	38.6%	\$31	5.8%
114	Alpha & Omega Semiconductor	101	Semiconductors	\$540	\$457	18.2%	\$583	\$335	73.9%	3,978	6/30/20	\$103	-1.4%	N/A	N/A	\$51	9.5%	\$65	12.0%	N/A	N/A
115	Zscaler Inc	116	Computers	\$536	\$360	48.9%	\$26,286	\$6,092	331.5%	2,020	7/31/20	\$336	-26.7%	\$278	51.9%	\$98	18.3%	\$352	65.6%	\$74	13.7%
116	QuinStreet Inc	99	Internet	\$520	\$483	7.7%	\$1,164	\$793	46.7%	592	6/30/20	\$52	3.7%	\$9	1.7%	\$14	2.7%	\$32	6.2%	\$23	4.5%
117	8x8 Inc	105	Software	\$509	\$419	21.6%	\$3,349	\$1,812	84.8%	1,675	3/31/20	\$245	-38.6%	\$256	50.3%	\$92	18.1%	\$327	64.2%	\$71	13.9%
118	Power Integrations Inc	104	Semiconductors	\$488	\$421	16.1%	\$4,620	\$2,912	58.6%	755	12/31/20	\$244	14.6%	\$54	11.2%	\$82	16.7%	\$91	18.7%	\$37	7.6%
119	Medallia Inc*	New	Software	\$477	N/A	N/A	\$5,314	\$4,063	30.8%	2,037	1/31/21	\$307	-31.2%	\$225	47.2%	\$118	24.7%	\$327	68.5%	\$101	21.2%
120	Coherus Biosciences Inc	118	Pharmaceuticals	\$476	\$356	33.6%	\$1,257	\$1,277	-1.6%	317	12/31/20	\$438	27.8%	N/A	N/A	\$143	30.0%	\$139	29.2%	N/A	N/A
121	Sumo Logic Inc*	New	Software	\$461	N/A	N/A	\$3,121	N/A	N/A	759	1/31/21	\$146	-39.6%	\$109	23.7%	\$70	15.2%	\$154	33.3%	\$44	9.6%
122	Anaplan Inc	119	Internet	\$448	\$348	28.7%	\$10,002	\$7,032	42.2%	1,900	1/31/21	\$339	-34.4%	\$302	67.4%	\$101	22.5%	\$392	87.6%	\$90	20.1%
123	Quotient Technology Inc	102	Advertising	\$446	\$436	2.2%	\$862	\$870	-1.0%	1,163	12/31/20	\$168	-14.7%	\$105	23.4%	\$40	9.0%	\$159	35.6%	\$54	12.2%
124	Five9 Inc	121	Software	\$435	\$328	32.6%	\$11,652	\$4,067	186.5%	1,549	12/31/20	\$255	-9.7%	\$132	30.4%	\$69	15.8%	\$195	44.9%	\$63	14.4%
125	Eventbrite Inc	122	Internet	\$433	\$327	32.4%	\$1,679	\$1,747	-3.9%	611	12/31/20	\$44	-212.0%	\$84	19.5%	\$55	12.6%	\$187	43.3%	\$103	23.8%
126	Cloudflare Inc	128	Software	\$431	\$287	50.2%	\$25,755	\$5,010	414.1%	1,788	12/31/20	\$330	-27.7%	\$218	50.5%	\$127	29.5%	\$310	71.8%	\$92	21.3%
127	Natus Medical Inc	98	Healthcare-Products	\$416	\$495	-16.1%	\$703	\$1,128	-37.7%	1,420	12/31/20	\$217	-4.0%	\$107	25.8%	\$61	14.7%	\$156	37.6%	\$49	11.8%
128	Natera Inc	126	Healthcare-Products	\$391	\$302	29.3%	\$8,680	\$2,609	232.7%	1,815	12/31/20	\$187	-58.8%	N/A	N/A	\$100	25.6%	\$304	77.7%	N/A	N/A
129	Harmonic Inc	110	Telecommunications	\$379	\$403	-6.0%	\$692	\$690	0.3%	808	12/31/20	\$195	-7.7%	N/A	N/A	\$82	21.8%	\$120	31.6%	N/A	N/A
130	Accuray Inc	109	Healthcare-Products	\$377	\$409	-7.8%	\$430	\$251	71.2%	932	6/30/20	\$150	1.0%	\$47	12.5%	\$50	13.2%	\$87	23.2%	\$40	10.6%
131	SVMK Inc	124	Software	\$376	\$307	22.2%	\$3,370	\$2,410	39.9%	1,367	12/31/20	\$292	-24.4%	\$172	45.9%	\$113	30.1%	\$260	69.3%	\$88	23.4%
132	Upwork Inc	127	Internet	\$374	\$302	23.6%	\$4,909	\$1,167	320.5%	540	12/31/20	\$269	-6.1%	\$133	35.7%	\$83	22.3%	\$205	54.8%	\$72	19.1%
133	NeoPhotonics Corp	117	Telecommunications	\$371	\$357	4.0%	\$447	\$420	6.3%	1,200	12/31/20	\$103	-1.2%	\$16	4.2%	\$56	15.1%	\$46	12.4%	\$31	8.2%
134	Qualys Inc	123	Computers	\$363	\$322	12.9%	\$4,859	\$3,281	48.1%	1,498	12/31/20	\$284	25.2%	\$68	18.7%	\$73	20.0%	\$115	31.6%	\$47	12.8%
135	Nevro Corp	111	Healthcare-Products	\$362	\$390	-7.2%	\$6,240	\$3,600	73.3%	843	12/31/20	\$250	-22.9%	N/A	N/A	\$46	12.6%	\$267	73.8%	N/A	N/A

*These companies are new to the SV 150 list this year.

2021 Rank	Company Name	2020 Rank	Industry Group	2020 Total Revenue (\$M)	2019 Total Revenue (\$M)	Change in Revenue 2019-2020	2020 Market Cap (\$M)	2019 Market Cap (\$M)	Change in Market Cap 2019-2020	2020 Number of Employees	2020 Fiscal Year End Date	2020 Gross Profit (\$M)	2020 Profit Margin	2020 Selling Expense	2020 Selling Expense as % of Revenue	2020 R&D Expense	2020 R&D Expense as % of Revenue	2019 SG&A Expense	2019 SG&A Expense as % of Revenue	2020 G&A Expense	2020 G&A Expense as % of Revenue
136	Arlo Technologies Inc	114	Commercial Services	\$357	\$370	-3.5%	\$664	\$322	106.3%	359	12/31/20	\$55	-28.3%	\$49	13.7%	\$60	16.8%	\$100	28.0%	\$51	14.3%
137	Corcept Therapeutics Inc	125	Pharmaceuticals	\$354	\$306	15.5%	\$3,051	\$1,405	117.2%	236	12/31/20	\$348	30.0%	N/A	N/A	\$115	32.4%	\$105	29.8%	N/A	N/A
138	Skillz Inc*	New	Software	\$350	N/A	N/A	\$7,439	N/A	N/A	277	12/31/20	\$218	-53.2%	\$252	72.0%	\$23	6.6%	\$294	84.1%	\$42	12.1%
139	Quantum Corp	106	Computers	\$345	\$418	-17.4%	\$264	\$272	-2.9%	829	3/31/20	\$173	-1.3%	\$60	17.2%	\$36	10.5%	\$114	33.0%	\$54	15.8%
140	Innoviva Inc	131	Biotechnology	\$337	\$261	29.0%	\$1,265	\$1,443	-12.3%	5	12/31/20	N/A	66.6%	N/A	N/A	\$2	0.5%	\$14	4.1%	N/A	N/A
141	Denali Therapeutics Inc*	New	Biotechnology	\$336	N/A	N/A	\$10,265	\$1,755	484.8%	291	12/31/20	N/A	21.2%	N/A	N/A	\$213	63.3%	\$60	18.0%	N/A	N/A
142	LendingClub Corp	86	Diversified Finan Serv	\$314	\$759	-58.6%	\$777	\$1,104	-29.7%	1,030	12/31/20	N/A	-32.7%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
143	Zuora Inc	130	Software	\$305	\$276	10.6%	\$1,515	\$1,609	-5.8%	1,190	1/31/21	\$175	-24.0%	\$117	38.3%	\$77	25.1%	\$172	56.2%	\$55	17.9%
144	The RealReal Inc*	New	Internet	\$300	N/A	N/A	\$1,710	\$1,572	8.8%	2,604	12/31/20	\$188	-58.6%	\$55	18.3%	\$0	0.0%	\$197	65.5%	\$142	47.3%
145	10X Genomics Inc	134	Healthcare-Products	\$299	\$246	21.5%	\$16,453	\$7,516	118.9%	852	12/31/20	\$240	-181.6%	N/A	N/A	\$571	191.0%	\$202	67.7%	N/A	N/A
146	Fastly Inc	144	Software	\$291	\$200	45.1%	\$11,552	\$1,926	499.6%	939	12/31/20	\$171	-33.0%	\$101	34.8%	\$75	25.7%	\$203	69.9%	\$102	35.1%
147	Guardant Health Inc	139	Biotechnology	\$287	\$214	33.7%	\$12,726	\$7,401	72.0%	864	12/31/20	\$194	-88.5%	\$107	37.1%	\$150	52.3%	\$299	104.4%	\$193	67.2%
148	Invitae Corp	138	Healthcare-Services	\$280	\$217	29.0%	\$8,404	\$1,561	438.4%	2,100	12/31/20	\$81	-215.4%	\$168	60.2%	\$241	86.1%	\$493	176.3%	\$325	116.1%
149	Ultragenyx Pharmaceutical Inc*	New	Biotechnology	\$271	N/A	N/A	\$11,078	\$2,508	341.7%	610	12/31/20	\$265	-68.8%	N/A	N/A	\$412	152.0%	\$183	67.5%	N/A	N/A
150	iRhythm Technologies Inc	140	Healthcare-Products	\$265	\$214	23.7%	\$6,700	\$1,759	280.9%	1,157	12/31/20	\$195	-16.5%	N/A	N/A	\$41	15.6%	\$197	74.4%	N/A	N/A

*These companies are new to the SV 150 list this year.

Note: Companies on the list are limited to those that are identified as part of the tech and life sciences industries. Revenue data are based on Bloomberg quarterly data, adjusted by Fenwick to reflect a calendar-year revenue for each company for comparison purposes. This year, we have expanded the definition of “Silicon Valley” to include Marin County for the first time, in addition to Alameda, Contra Costa, San Francisco, San Mateo and Santa Clara counties. This resulted in a broader set of companies, with several newcomers to the list the result of this geographic expansion rather than increases in revenue or going public. Fitbit was excluded from the list because full-year revenue data was not available at the time of publishing. In addition, Bloomberg has calculated adjusted revenue for LendingClub (\$573M), reflecting that the net revenue required for GAAP reporting by financial institutions differs from revenue reported by operating companies more generally. These updated or adjusted revenues were not used for purposes of determining the Fenwick – Bloomberg Law SV 150 List, though Bloomberg generally provides them when reporting 2020 revenues for those companies.

Newcomers

2021 Rank	Company Name	2020 Total Revenue (\$M)	Notes
26	Opendoor Technologies Inc	\$7,324	SPAC-IPO Dec 2020
33	Concentrix Corp	\$4,720	Spin-Off from Synnex, Dec 2020
39	Autodesk Inc	\$3,790	Marin County Addition
42	Airbnb Inc	\$3,378	IPO Dec 2020
48	DoorDash Inc	\$2,886	IPO Dec 2020
53	ContextLogic Inc	\$2,541	IPO Dec 2020
61	BioMarin Pharmaceutical Inc	\$1,860	Marin County Addition
68	McAfee Corp	\$1,505	IPO Oct 2020
98	Unity Software Inc	\$772	IPO Sep 2020
103	Affirm Holdings Inc	\$670	IPO Dec 2020
104	1Life Healthcare Inc	\$656	IPO Jan 2020
107	Snowflake Inc	\$592	IPO Sep 2020
119	Medallia Inc	\$477	Reclassified as tech
121	Sumo Logic Inc	\$461	IPO Sep 2020
138	Skillz Inc	\$350	SPAC-IPO Dec 2020
141	Denali Therapeutics Inc	\$336	Reappearance on the list after absence in 2020
144	RealReal Inc/The	\$300	Reclassified as tech
149	Ultragenyx Pharmaceutical Inc	\$271	Marin County Addition

Departures

Company Name
Aviat Networks Inc
Rambus Inc
Telenav Inc
A10 Networks Inc
Ambarella Inc
Vocera Communications Inc
FibroGen Inc
Amyris Inc
Ooma Inc
Aemetis Inc
Model N Inc
Cutera Inc

Cypress Semiconductor Group	Acquired by another company since prior year list
Forescout Technologies Inc	Acquired by another company since prior year list
Livongo Health	Acquired by another company since prior year list
MobileIron	Acquired by another company since prior year list
TiVo Corp	Acquired by another company since prior year list
Fitbit	While acquired in early January 2021 by Alphabet, the last quarter of the calendar year was not reported.