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You'd own 30% of the company and should get that much of the proceeds after expenses and liabilities once there was an equity event (sell, go public, etc). Typically equity comes into play as distributions of profit. You get paid based on the percentage of distributed profit.

If I buy a 30% equity stake in a company, does this mean ...

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The stake that someone has in a company refers to what percentage of it they own. If you own a 10% stake in a company worth \$100,000, your stake is worth \$10,000.

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