

Velvet AI: Your Digital Analyst For Venture Capital

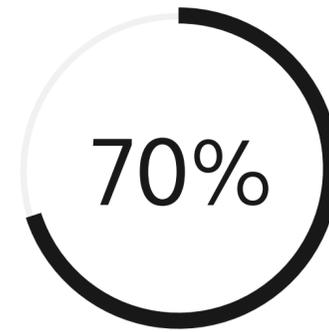
Backed by:



The problem

Your fund spends thousands of hours on your pipeline and analysis

VCs face significant inefficiencies in deal management and due diligence, with the process demanding extensive manual work and diverting their attention from other pressing commitments.



VCs spend **70% of their time** on their pipeline and existing portfolio



VCs spend **118 hours on due diligence** per deal, according to an HBS study

The solution



Velvet AI augments your workflow like you've hired a new analyst

Analyze your pipeline. Velvet ingests every pitch deck your firm has ever come across and structures it like a private pitchbook.

Analyze a company. Using advanced language models, Velvet AI can qualitatively analyze a deal and produce investment memos, tearsheets, competitive analysis, and more.

Automate your work. Automate information, comparisons, structuring of any file type, notes from meeting transcripts, market research, competitor analysis, and more.

ai.velvetfs.com

SAFE

Fund: Outlander Edison II L.P.

Date: 2/02/2022

Round: Convertible

Cost: \$500,000

Proceeds: ---

Unrealized G/L: ---

Files: SAFE2022.pdf

Valuation Cap: \$10,000,000

Discount Rate: 80%

Purchase amount: \$500,000

Add custom +

Decheque Inc. DBA Velvet
SAFE
(Simple Agreement for Future Equity)

INVESTOR THAT in exchange for the payment by Outlander 2 Edison, L.P. (the "Investor") of \$500,000 (the "Purchase Amount") on or about 2/2/2022, Velvet a Delaware corporation (the "Company"), issues to the Investor shares of the Company's Capital Stock, subject to the terms described below.

"Money Valuation Cap" is \$10,000,000

"Discount Rate" is 80%

For certain additional defined terms:

Financing. If there is an Equity Financing before the termination of this Safe, on the initial closing of the Equity Financing, this Safe will automatically convert into the number of shares of Safe Preferred Stock equal to the Purchase Amount divided by the Conversion Price.

On the date of the Equity Financing, in connection with the automatic conversion of this Safe into shares of Safe Preferred Stock, the Investor will receive from the Company all of the transaction documents related to the Equity Financing; provided, that such documents to be entered into with the purchasers of Standard Preferred Stock, with appropriate modifications, and (ii) have customary exceptions to any drag-along applicable to the purchasers of Standard Preferred Stock (without limitation) limited representations, warranties, liability and indemnification obligations for the purchasers of Standard Preferred Stock.

Liquidity Event. If there is a Liquidity Event before the termination of this Safe, this Safe will convert (subject to the liquidation priority set forth in Section 1(d) below) to receive a portion of Proceeds, equal to the Purchase Amount divided by the Liquidity Price (the "Conversion Amount"). If any of the shares of the Company are given a choice as to the form and amount of Proceeds to be received in a Liquidity Event, the Investor shall have the same choice, provided that the Investor may not choose to receive a form of consideration other than cash, or be ineligible to receive as a result of the Investor's failure to satisfy any requirement or limitation set forth in the Company's securityholders, or under any applicable laws.

Notwithstanding the foregoing, in connection with a Change of Control intended to qualify as a tax-free reorganization, the Company may reduce the cash portion of Proceeds payable to the Investor by the amount determined by the Company in good faith for such Change of Control to qualify as a tax-free reorganization for U.S. federal income tax purposes, provided that such reduction (A) does not reduce the total Proceeds payable to such Investor and (B) is applied on a pro rata basis to all securityholders who have equal priority to the Investor under Section 1(d).

Dissolution Event. If there is a Dissolution Event before the termination of this Safe, the Investor will be entitled (subject to the liquidation priority set forth in Section 1(d) below) to receive a portion of Proceeds

Read.

Velvet AI extracts terms, relevant info, signers, relationships, and concepts from company documents.

Write.

Investment memos.
LP Reports. Charts. Portfolio tracking.

ai.velvetfs.com

Give me a summary of the SpaceX cap table. Provide insights into people on the cap table and their ownership.

Here is a chart of the company's ownership.

SpaceX Cap Table

Showing by Shareholder

Asset

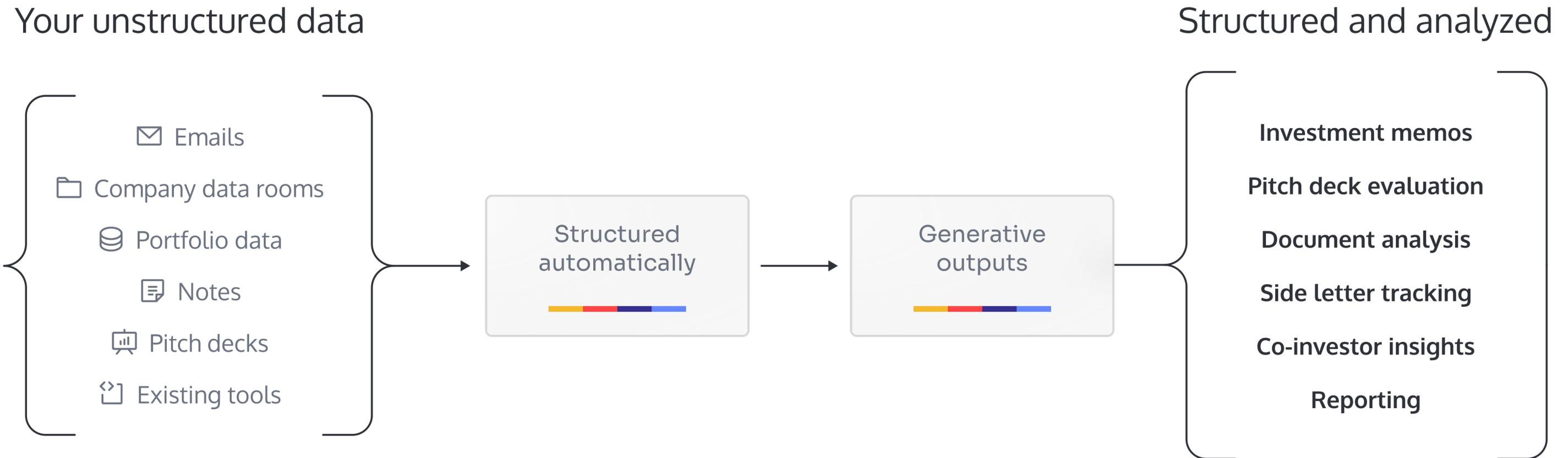
- Elon Musk
- Founders Fund
- Google Ventures
- Alpha Capital
- Beta Partners
- Social Media

11 Shareholders

Insights into the cap table:

- Elon Musk owns an overwhelming majority (86.85%) of SpaceX's common stock, giving him control. The company is not widely held by Musk rather than widely distributed across many shareholders.
- SpaceX's cap table shows the company raising larger amounts of funding from notable VC firms like Founders Fund and Google Ventures. This indicates SpaceX was an attractive investment opportunity for leading investors, even early on.
- Ownership percentages also drop off quickly outside of Elon Musk's shares. The largest outside investor (Founders Fund) holds under 5% of the company.
- SpaceX has a sizable employee stock option pool (5% of the company), suggesting equity compensation was used to attract talent, especially as the company grew.
- SpaceX raised funding steadily over time through preferred stock, showing investor interest and the company's growth.

An automated database into every company and your fund, with generative workspace on top.



Structure your data from your sources of truth

Track key info from every document & automatically build a database within your fund

×

airvet_SPA.pdf

Analysis Search

Summary ▾

This Stock Purchase Agreement ("Agreement") is effective on this date, between AirVet Inc., a Delaware Corporation ("Company"), and the undersigned buyer ("Purchaser"). Pursuant to the Agreement, the Purchaser agrees to buy, and the Company agrees to sell, a total of 10,000 shares of the Company's Series B Preferred Stock at a purchase price of \$15.00 per share for an aggregate purchase price of \$150,000.00.

Details ▾

Document type	Stock Purchase Agreement
Company	AirVet Inc.
Date	01/23/20
Round	Series A
Pro-rata rights	No
Shares purchased	34,230
Cost	\$150,000
Class	Series A Preferred

Schedule of Purchasers ▾

Name	Andrew Pignanelli
Shares purchased	54,000
Amount paid	\$120,000
Name	Joseph Ferro
Shares purchased	34,320
Amount paid	\$150,000

Notes

Notes

AIRVET, INC.
SERIES A PREFERRED STOCK PURCHASE AGREEMENT

THIS SERIES A PREFERRED STOCK PURCHASE AGREEMENT (this "*Agreement*"), is made as of June 12, 2020 by and among airVet, Inc., a Delaware corporation (the "*Company*") and the investors listed on [Exhibit A](#) attached to this Agreement (each a "*Purchaser*" and together the "*Purchasers*").

The parties hereby agree as follows:

1. Purchase and Sale of Preferred Stock.

1.1 Sale and Issuance of Preferred Stock.

(a) The Company shall adopt and file with the Secretary of State of the State of Delaware on or before the Initial Closing (as defined below) the Certificate of Incorporation in the form of [Exhibit B](#) attached to this Agreement (the "*Certificate*").

(b) Subject to the terms and conditions of this Agreement, each Purchaser agrees to purchase at the Closing and the Company agrees to sell and issue to each Purchaser at the Closing that number of shares of (i) Series A Preferred Stock, \$0.0001 par value per share (the "*Series A Preferred Stock*"), (ii) Series A-1 Preferred Stock, \$0.0001 par value per share (the "*Series A-1 Preferred Stock*"), (iii) Series A-2 Preferred Stock, \$0.0001 par value per share (the "*Series A-2 Preferred Stock*"), (iv) Series A-3 Preferred Stock, \$0.0001 par value per share (the "*Series A-3 Preferred Stock*") and (v) Series A-4 Preferred Stock, \$0.0001 par value per share (the "*Series A-4 Preferred Stock*"), set forth opposite each Purchaser's name on [Exhibit A](#), at a purchase price as set forth on [Exhibit A](#) or pursuant to any cancellation or conversion of convertible instruments outstanding as of the date of this Agreement. The shares of Series A Preferred Stock, Series A-1 Preferred Stock, Series A-2 Preferred Stock, Series A-3 Preferred Stock and Series A-4 Preferred Stock issued to the Purchasers pursuant to this Agreement (including any shares issued at the Initial Closing and any Additional Shares, as defined below) shall be referred to in this Agreement as the "*Shares*."

1.2 Closing; Delivery.

(a) The initial purchase and sale of the Shares shall take place remotely via the exchange of documents and signatures at such time and place as the Company and the Purchasers mutually agree upon, orally or in writing (which time and place are designated as the "*Initial Closing*"). In the event there is more than one closing, the term "*Closing*" shall apply to each such closing unless otherwise specified.

(b) At each Closing, the Company shall deliver to each Purchaser a certificate representing the Shares being purchased by such Purchaser at such Closing (or other evidence of Share ownership) against payment of the purchase price therefor by check payable to the Company, by wire transfer to a bank account designated by the Company, by cancellation or conversion of indebtedness of the Company to Purchaser, or by any combination of such methods.

Structure your portfolio data

Generate and enrich your portfolio

Generate portfolio entries from the website, deck, documents, and more + automatically generate investment memos for your portfolio companies.

The screenshot displays the 'Equals' application interface. At the top, there is a navigation bar with 'Companies' and 'Equals' (indicated by a hamburger menu icon). Below this, there are tabs for 'Notes' and 'Documents'. The 'Notes' tab is active, showing a note titled 'Competitive Analysis'. The note content includes a section for 'Competition' with the text 'Here is a competitive analysis for Equals:' and a section for 'Competitors' listing three items: Microsoft Excel, Google Sheets, and Airtable. To the right of the note, there is a 'Deck' section containing a PDF document titled 'jwndw7qzac43wwgt.pdf'. Below the deck, there is a 'Summary' section with the text 'Equals is the next-generation spreadsheet.' and 'Query, analyze, and report on live data from your own data sources and over 25 popular SaaS tools, including Snowflake, PostgreSQL, QuickBooks, Stripe, and more.' Below the summary, there is a 'Links' section with buttons for 'Website', 'Twitter', and 'LinkedIn'. At the bottom, there is an 'Info' section with a dropdown arrow, showing fields for 'Status' (Pipeline), 'Year founded' (2022), 'Current stage' (Seed), 'Industry' (Information Technology), and 'Business structure' (B2B).

Companies > **Equals**

Notes Documents

Notes +

Competitive Analysis

Competitive Analysis

Competition

Here is a competitive analysis for Equals:

Competitors

- Microsoft Excel - The dominant legacy spreadsheet product with over 1 billion users. Offers strong enterprise integration and plugins. Lacks real-time collaboration and database connectivity.
- Google Sheets - Leading free online spreadsheet with collaboration features. Limited advanced features compared to Excel. Monetization challenges.
- Airtable - Offers a spreadsheet-database hybrid model with great collaboration tools. More focused on databases than freeform spreadsheet analysis.

Deck

jwndw7qzac43wwgt.pdf

Summary

Equals is the next-generation spreadsheet.

Query, analyze, and report on live data from your own data sources and over 25 popular SaaS tools, including Snowflake, PostgreSQL, QuickBooks, Stripe, and more.

It's the spreadsheet you've always wanted.

Links +

Website Twitter LinkedIn

Info ▾

Status Pipeline

Year founded 2022

Current stage Seed

Industry Information Technology

Business structure B2B

Start with a Deck or Docsend:

Velvet AI Docsend Service 

- Automatically import and extract PDFs with a link
- Deck is read, processed, key data extracted
- Document added to NLP knowledgebase
- Ready to analyze.

End with an investment memo:

Velvet AI Docsend Service 

- 1-click investment memos with risks, competition, market analysis, etc
- Source mapping, audit trails, instant insights
- Ask questions to your entire pipeline, portfolio, or one company.
- Benchmark similar companies, bring in outside research automatically.

Company	Status	Current stage	Industry	Business structure	TAM	Amount raising	Annual revenue
NeuraLink	Pipeline	Later Stage	Healthcare	--	\$500,000,000,000.00	\$43,000,000.00	\$20,000,000.00
Discord	Pipeline	Other	Information Technology	B2C	\$200,000,000,000.00	\$0.00	\$428,000,000.00
Placer.ai	Pipeline	Other	Information Technology	--	--	--	\$40,800,000.00
Cohere	Pipeline	Series C	Artificial Intelligence	--	\$340,000,000,000.00	--	\$444,300,000.00
The Boring Company	Pipeline	Series C	Machinery	B2G	--	--	\$25,000,000.00
Stability AI	Pipeline	Later Stage	Artificial Intelligence	--	--	--	\$3,000,000.00
SpinLaunch	Pipeline	Series B	Aerospace	--	--	\$75,000,000.00	\$10,000,000.00
Anthropic	Pipeline	Series C	Research	--	--	\$300,000,000.00	\$12,000,000.00
Inflexion AI	Pipeline	Series A	Artificial Intelligence	B2C	--	\$1,500,000,000.00	\$2,000,000.00
SpinLaunch	Pipeline	Series B	Aerospace	--	--	\$75,000,000.00	\$1,586,000.00
CoreWeave	Pipeline	Series B	Information Technology	--	--	--	\$2,500,000,000.00
Deel	Pipeline	Other	Human Resources	--	--	--	\$100,000,000.00
OpenAI	Pipeline	Other	Research	B2C, B2B	\$1,200,000,000,000.00	\$800,000,000,000.00	\$550,000,000.00
Velvet AI	Pipeline	--	Information Technology	SaaS	--	--	--
Runway	Pipeline	Series D	Artificial Intelligence	--	--	\$100,000,000.00	\$21,000,000.00
Flexport	Pipeline	Debt Financing	Logistics & Supply Chain	B2B	--	\$935,000,000.00	\$3,300,000.00
Databricks	Pipeline	Other	Information Technology	--	--	\$3,849,700,000.00	\$1,275,000,000.00

Investment Memo

Company summary

Velvet AI is an AI-powered software platform that aims to automate workflows and analysis for venture capital and private investment firms.

The company's main product capabilities include:

- Data extraction and structuring from unstructured sources like pitch decks, legal documents, emails, etc. It can extract key details like company info, financials, management team, investors, etc.
- Building knowledge bases and searchable databases on companies and investments.
- An AI analyst feature that allows natural language searches across data sources to automate research, analysis, and reporting tasks.
- Templates to generate investment memos, market analyses, and other documents.
- Tools to manage deal pipelines, categorize documents, and collaborate.

Velvet AI's business model appears to be a SaaS subscription for access to the platform and its AI capabilities. It is targeting venture capital, private equity, and other private investment firms who can benefit from automating their diligence and analysis workflows. The product aims to help these firms process information and make investment decisions more efficiently.

Revenue likely comes from monthly or annual subscription fees based on the number of users, documents, or other usage metrics. Velvet AI seems positioned as a premium tool given its advanced AI features, so pricing may be on the higher end compared to other SaaS products. The company is still early stage but plans to scale distribution through both direct sales and product-led growth.

Market

Deck

Velvet AI Deck (OMITTED).pdf

Summary

Velvet AI is an automated platform designed to streamline and automate the day-to-day operations of venture capital funds. It aims to address the inefficiencies and manual work involved in deal management, due diligence, portfolio tracking, and reporting. The platform extracts and summarizes information from various sources such as emails, documents, and pitch decks, providing structured insights and generating investment memos and reports. Velvet AI also offers features like cap table analysis, portfolio management, and secure data storage. The platform has been developed with input from alpha and beta testers and is targeted towards different types of VC firms and institutional investors.

Links

[Website](#) [LinkedIn](#)

Info

Status: Pipeline

Year founded: 2019

Current stage: Seed

Industry: Information Technology

Business structure: SaaS

Do it all from email, don't even open Velvet.

Velvet inbox extracts details and attachments directly from your email, then categorizes them and extracts them to your portfolio.

Velvet AI Import Service

- Categorized as email with investment notes
- Assigned to portfolio with the company Flexport
- Added attachment(s) to your documents
- Added financial metrics in email to Flexport's KPIs
- Added 2021_investor_memo.pdf to your notes as text

FWD: flexport thoughts

from andrew@outlander.vc at 11:25 AM on 12/6/2016

Just wanted to give you a quick update on the recent investment meeting we had with Flexport for their Series C funding round. It was quite an insightful conversation, and I think you'll find the key points interesting:

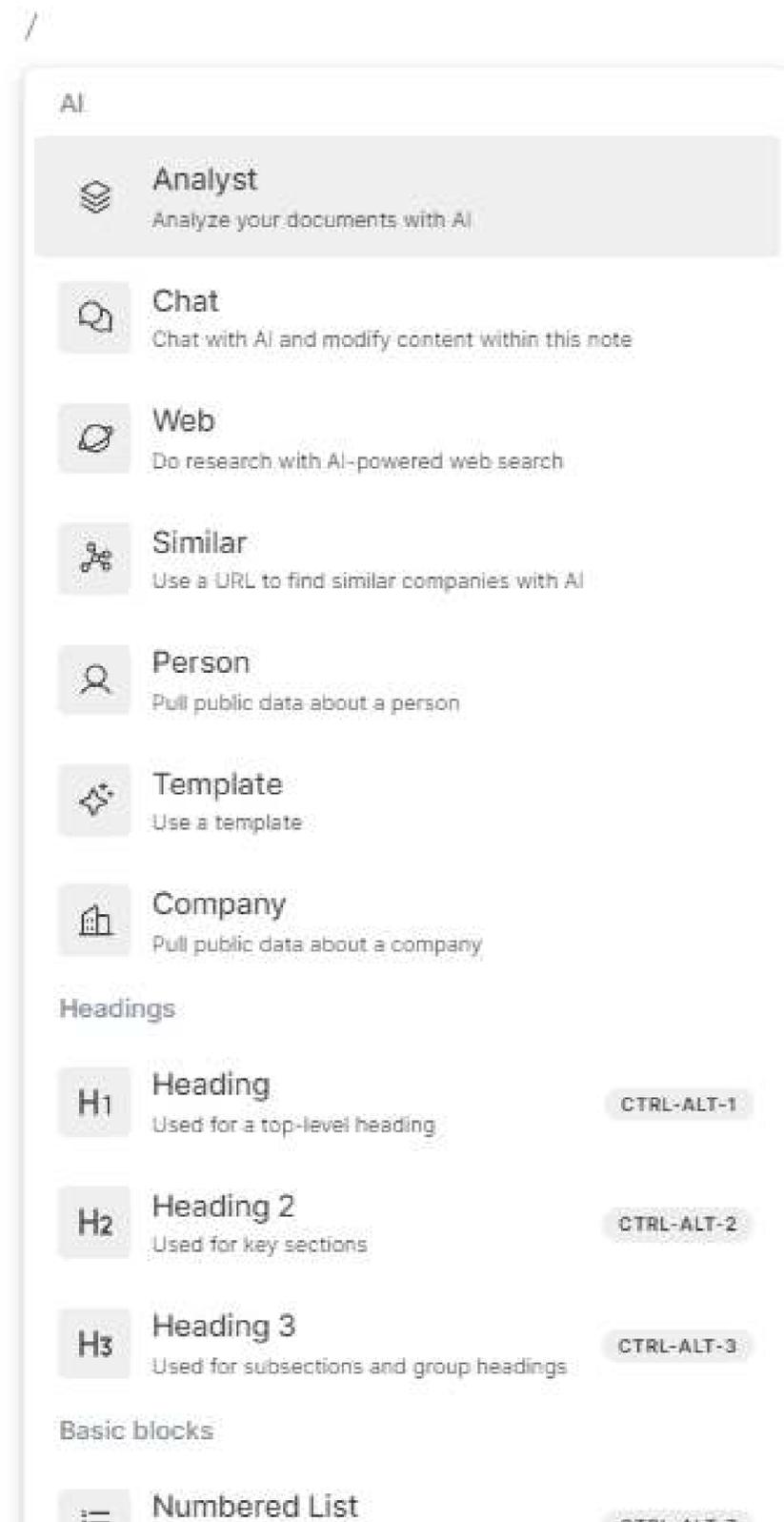
1. Company Overview: Flexport is a tech-driven freight-forwarding platform that simplifies global trade for businesses. They offer a suite of services, including ocean, air, trucking, and rail freight, as well as customs brokerage and cargo insurance. Their cloud-based software platform has been growing rapidly, and they now have a presence in over 110 countries.
2. Market Opportunity: Flexport's management team highlighted the massive market opportunity in the space. The global freight industry is valued at around \$7 trillion, and it's been ripe for disruption due to outdated, manual processes and lack of transparency. Flexport aims to solve these pain points with their user-friendly, end-to-end solution.
3. Revenue Growth: The company has been experiencing impressive revenue growth. In 2017, they reported \$224 million in revenue, which skyrocketed to \$471 million in 2018. They expect to cross the \$1 billion mark in 2020, which is quite an

Attachments:

 2020_investor_memo.pdf

 flexport_KPIs.csv

It all starts with a slash.



Ask Analyst

Pull data from your documents or portfolio and get answers in natural language tuned specifically for VC.



Internet search

Enrich people, companies, and anything you want with a neural internet search.



Chat

Expand on writing, searches, compare responses, formatting, and more. Chat retains the context searched from analyst.



AI templates

Run analysis and chain complex queries with templates that combine Velvet AI commands.

Velvet Analyst: Your AI Copilot

Wave Ventures

Dashboard

Notifications

Funds

Wave Venture Fund I ▾

Dashboard

Analyst

Portfolio

Documents

Analyst

🔍 Search

Uncategorized

📄 New note

📄 Wave partners analysis

Funds

Wave Venture Fund I

📄 Fund Report 2

📄 Early stage

 Flexport ▾

📄 Flexport memo

📄 Financing Document

📄 New note

 Carta ▲

 Asos ▲

Wave Venture Fund II

 Acme Co. ▲

 Abstergo Ltd. ▲

 Barone LLC. ▲

Wave Venture Fund I /  Flexport

Context selection 

|New note

⋮  

Start with a template

 **Investment Memo**

Management team, product, risks, traction, and fundraise ask.

 **Competitors**

Compares this company to competitors found online

 **Quarterly Portfolio Update**

New investments, funding rounds of portcos, good and bad, tearsheets

Top Tier Security



Industry grade encryption

Best-in-class fully encrypted storage at rest and in transit through Azure and AWS.



No training from user data

We don't use user data to train models, and don't send any data to third parties that is used to train models.



Your data, nobody else's

Velvet AI is your private workspace. Unless you're sharing it yourself, none of your info will be seen by other users or businesses.



Authentication services

Enterprise standard verification, MFA, and secure user authentication across your whole team on Velvet



Robust internal security

Velvet practices financial-grade internal security, and employee access is tightly guarded.



Regular secure backups

We back up our database regularly in offsite multi-regional secure storage.



Usage based billing with minimums

Plan	Basics \$500 minimum monthly spend	Professional \$1250 minimum monthly spend	Professional \$2000 minimum monthly spend	Enterprise \$5000+ minimum monthly spend
Email import	✓	✓	✓	✓
Bulk import from database	✓	✓	✓	✓
Meeting bot (coming soon)	✓	✓	✓	✓
Affinity integration		✓	✓	✓
Data processing agreement		✓	✓	✓
Dedicated customer support			✓	✓
Custom fields (coming soon)			✓	✓
API access (coming soon)				✓



The digital analyst for private markets.



alex@velvetfs.com
andrew@velvetfs.com

+1 801-656-9007
+1 801-970-4280

Salt Lake City, Utah
New York City, NY

velvetfs.com

Some of our supporters

