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INVEST IN WEFUNDER

## Angel investing for everyone

**PITCH VIDEO** ■ INVESTOR PANEL



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### Highlights

- 1 \$200+ million annual run rate in funding volume (GMV)
- 2 February '21 results: \$982,911 revenue, 98% gross margin, \$662,543 expenses, \$302,723 net income
- 3 5X+ year-over-year growth in investment volume, Q4 '20 over Q4 '19
- 4 Market leader. 40%+ market share in Regulation Crowdfunding in Q4
- 5 Over \$5 billion of follow-on financing into startups first funded on Wefunder
- 6 New regulatory reforms by SEC go live on 3/15/2021. We expect reforms will help us grow faster.
- 7 Created industry by helping Congress pass JOBS Act in 2012

### Our Team



**Nick Tommarello** Founder & CEO

Designer, engineer, MBA, holder of Series 65, alumni of Y Combinator and Techstars. Also enjoys rock climbing, bungee jumping, and climbing mountains.

I started Wefunder because I wanted to invest in my friends - to help them dream bigger, be the best versions of themselves, and reach their ambition. Across America, so much raw talent is being wasted. The purpose of my life is to fix that, to help tens of thousands more founders "take their shot".



**Greg Belote** Founder & CTO

Master's from MIT. Alumni of Y Combinator and Techstars. Codes in VIM with 8 windows open. Built embedded robot operating system as a hobby.



**Jonny Price** Director of Fundraising

Former head of Kiva US and member of the community advisory council of the Federal Reserve. Master's from Cambridge.



**Suzanna Rush** Director of Operations

Formerly led operations at Kiva U.S. Rock climber and political biography enthusiast.



**Jiwon Moon** Head of XX

Grew up at Wefunder as 4th hire on founding team. Started my 20s interviewing founders making boba. Now invest in women, immigrants, scientists and builders with XX. It's hard to have hobbies at Wefunder but I vlog now.



**Benjamin Nguyen** Software Engineer

Self-taught wannabe programmer turned Wefunder programmer. I dropped out of medical school for this. Medical school dropout #1.



**Jake Suggs** Account Manager

Taught youths through TFA and filed more Form C's than all of our competitors combined. Former 3x bodyweight deadlift, current struggling rock climber. My dog is my son.



**Justin Renfro** Fundraising Team

Launched the Kiva US program giving entrepreneurs their first injection of capital, started boat charter business, and ended up at Wefunder. I enjoy helping entrepreneurs. I also enjoy basketball, national parks, hot tubs, and dogs (and hot dogs).



**Arie Milner** Software Engineer

I code stuff at Wefunder...



**Gadi Borovich** Head of Venture Partners

I heard about Wefunder during my freshman year and knew I wanted to work here: I reached out to Nick, but he ignored me, so I hunted Nick's house down and knocked on his door. Fast tracking, college dropout #1.



**Emilio Mendoza** Software Engineer

Hacked my school's access control system to sell students better credential tags they could stick to their phones. My school wasn't too happy with this. Also, totally unrelated: college dropout #2



**Olivia Li** Software Engineer

Hacked into UC Berkeley's access control system and pretended to be a Berkeley student for 3 months. They have no idea I have done this. Also, totally unrelated: college dropout #3



**Kati Conley** Fundraising Team

Wisconsin girl in a California world. Connecting people and sharing insights to ensure success for founders on and off the platform



**Adolf Akuffo-Afful** Fundraising Team

Just your typical British born, West African raised American. Ecosystem builder by day, farmer by night. Ice fishing, beer brewing, camping and panda watching.



**Marisa Trapani** Storyteller

Formerly, a child. Currently, a writer, dancer, and Slack emoji enthusiast. Unrelated, degree in Neuroscience from Harvard.



**Elena Weissmann** Account Manager

Former journalist & pricing consultant (knows a lot about faucet pricing). Loves podcasts, running, and as of late, Vitamin C gummies.



**Mark Rodli** Fundraising Team

Former CPG brand builder. I enjoy helping startups raise money and am driven by Wefunder's mission to democratize capitalism. I also once ate a burrito as my 'talent' in a male beauty pageant. I did not win.



**Josh Dague** VP of Engineering

Slinging code since age eight. Startup veteran. Builds things from solder to software. Snowboard, motorcycle, and chocolate aficionado. Fun fact: at a startup many years ago, I accidentally ended up leading a motorcycle gang.



**Benjamin Garcia** Fundraising Team

Perfect score on NYS Regents Exam in 9th Grade. Currently at 1 exit per 20 years alive. Related, college dropout #4.



**Katie Powers** Account Manager

Studied in 3 countries & at the United Nations. Kiva alum. Started a plant-based meat company. Soccer player, hiker, and craft beer nerd.



**Todd Folk** Founder in Residence

Founder/CEO of AppApp 10+ years in the hospitality industry. Serial Entrepreneur, Tobacconist, & Rum aficionado.



**Mariel Rosic** Fundraising Team

Invested in student founders @DormRoomFund, tinkered with fish robots @Harvard and brain-computer interfaces @Brown, still thinks the world looks cooler upside-down"



**Alex Martens** Software Engineer

Master's from Ualberta. Built a tool for construction progress tracking based on drone data. His code is deployed on various AI and Computer Vision systems



**Adrian Parlow** General Counsel

J.D. from UPenn, former startups lawyer at Fenwick & West. Powder skier, slackliner, and international backpacker



**Eric Lin** Community Team

Minerva Alumni, delivered Ramen, built bicycles, and likes to eat



**William Sulinski** Head of Growth

Founder of Federacy (Y Combinator, pentesting platform) and Pistol Lake (Techstars, minimalist activewear). Love building software and companies with a positive impact, camping, motorcycles, and surfing poorly



**Dorianne Ma** Operations Manager

Northwestern grad passionate about too many topics working to help others succeed in their passions. My bios always comes out boring because i'm a boring graduate who got into tech.



**Stefan Vukanic** Software Engineer

Studied telecommunications, loves electronics and mechanics, enjoys functional programming. Passionate about crafting software that helps others. Teaching associate at Petnica Science Center.



**Nemanja Stojanovic** Software Engineer

Loves programming languages in theory, occasionally enjoys them in practice. Also loves kayaking, paragliding, and anything outdoors that involves moving faster than walking speed, as long as it's not running.



**Lydia Smith**

## Creating a new, riskier stock market: angel investing for the public

**WEFUNDER**

**WE'RE BUILDING A NEW STOCK MARKET FOR STARTUPS**

We've raised hundreds of millions for thousands of founders. Like "pre-IPOs" for private companies.

On March 15th 2021, new laws roll out that will help us grow even faster.

On Wefunder, everyone can invest as little as \$100 in startups they love

startups they love

**\$200M+**

investment (GMV)  
annual run rate

**\$8M+**

revenue run rate

**5X**

year-over-year  
growth, Q4 over Q4

**\$5B**

follow-on  
investment in  
portfolio

**41%**

market share in Reg  
CF, Q4.  
#1 market leader.

**THE WHY NOW**

New regulatory reforms  
rolling out March 15 2021

It used to be illegal for unaccredited investors to invest in private companies.

Lots of demand to invest in private companies...

**BAD LAWS**




Sad founders with raw talent who can't get money ...


... and sad investors who only get to invest in Airbnb 10 years after the rich make 1000x returns

We felt that was wrong.  
So we lobbied Congress. It worked! Almost.

**APRIL 2012**  
**LOBBYING CONGRESS TO PASS JOBS ACT**  
We petition Congress to change the law. We were invited to the Rose Garden to watch Obama sign the JOBS Act into law.



**SLIGHTLY LESS BAD LAWS**



**MAY 2016**  
**A BROKEN LAW ROLLS OUT**  
It took 4 years for the SEC to roll out the JOBS Act. But it was a flawed law.

On March 15th, 2021, new regulations go live.  
We've lobbied Congress and the SEC for close to a decade for them.

**MAR 2021: NEW LAWS**

**ON MARCH 2021, NEW REGULATIONS GO LIVE**

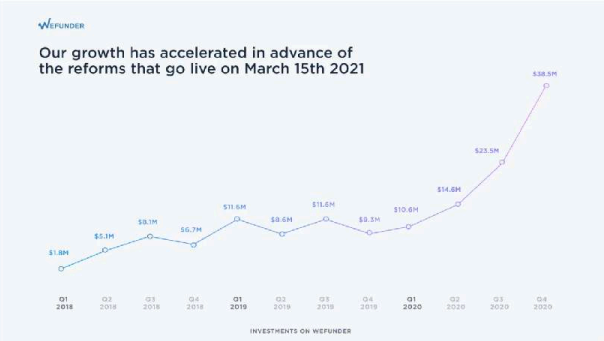
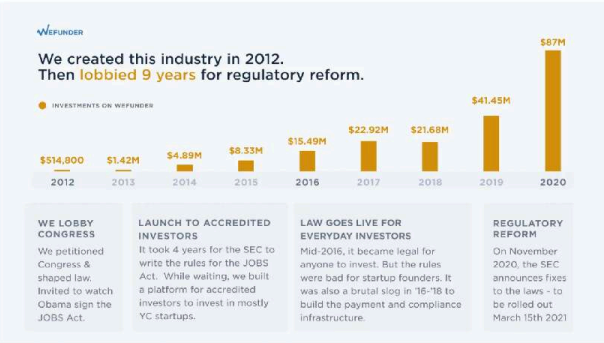
<p>Companies can raise \$5M/yr (Reg CF) or \$75M/yr (Reg A+) from unaccredited investors</p> <p>We expect higher raises will increase our revenues and attract better companies to use us.</p>	<p>Companies can start a campaign in &lt; 15 minutes</p> <p>Before, founders had to first do a few weeks of compliance work. Most dropped off.</p>	<p>SPVs: One Entity on Cap Table</p> <p>Unaccredited investors can now invest in a SPV. We expect any more startups will be willing to use us with an SPV.</p>	<p>Anyone can take a test to become accredited</p> <p>It no longer is a requirement to be wealthy to be an accredited investor.</p>
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**WE CAN NOW DELIVER ON OUR 2012 VISION**

- We're building a stock market where founders can raise money from their fans, while staying private. (OnlyFans meets Robinhood, if you will.)
- We aim to make it standard for startups to raise up to \$75M/YR in a "pre-IPO" on Wefunder, allocated to their supporters.



- Secondary trades happen once every 9-18 months in a "long term stock market" that lines up with traditional VC raises.



**We've recruited about a million new angel investors**

"Being a shareholder of Modern Times has changed my entire relationship with my favorite brewery. Buying Modern Times beer at the grocery store brings me so much joy."

"My dog Scooby just passed away due to Lymphoma, so I wanted to do something even if it was only a tiny little bit to help develop treatment to cure Lymphoma in dogs."

"I have known Stephanie for 15 years. She is one of the kindest, hardest working, and most passionate individuals I have ever met. She is such a driven person. I have no doubt that any venture she embarks upon will be wildly successful."

**We've funded thousands of founders**

"Our WeFunder campaign gave us leverage against the Miami investors who were trying to screw us. We kept control of our company on Silicon Valley terms. I also didn't need to get sexually harassed anymore."

Caribu raised \$1.2M on WeFunder

"Raising on WeFunder saved our company from folding... we wouldn't have lived long enough to see grants come in, hire, build an MVP, or close a round big enough to get a chance to treat dogs with a novel therapeutic."

Leah Labs (YC W19) raised \$1M on WeFunder

"You have this network of people who are literally invested in your company... And if tell them about any new product, they will tell everyone they know. It's incredible. It's invaluable exposure."

Seven Stars raised \$1M on WeFunder

Over **\$5 billion** has been invested in startups after they were first funded on Wefunder

 <p>Award-winning brewery with \$30M in revenues</p>	 <p>Artificial pancreas with \$100M+ follow-on funding</p>	 <p>Interactive art installations with \$100M+ follow-on</p>	 <p>Movie studio with over 25,000 investors on Wefunder</p>
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FOR MORE  
[WEFUNDER.COM/RESULTS](http://WEFUNDER.COM/RESULTS)



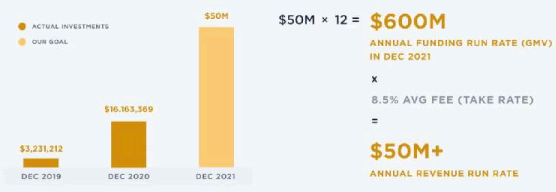
## 2021 Goals

- At least **\$350 million** in investments in 2021 (GMV)
- **European launch** the first day it's legal: 11/10/21
- **2.5X headcount** to 75, 40% engineers & designers
- **Redesign** of Wefunder.com (it was kludged together by CEO in 2015)
- Build a predictable **referral engine & sales process**
- Invest in founder and lead investor **communities** to increase deal flow



## Our goal is to **at least 3x again** by Dec '21

New SEC regulatory reforms go live March 2021\*



## To **3X**, we must launch 100 startups per month

On March 15th 2021, the maximum fundraise per year increases to \$5M from \$1M. We project our average raise to almost immediately double.

2020		2021 GOAL	
<b>\$225,000</b>	<b>44</b>	<b>\$500,000</b>	<b>100</b>
AVERAGE RAISE 2016-2020	COMPANIES LAUNCHED IN DEC 2020	AVERAGE RAISE Projection (\$5M CAP)	COMPANIES Need to launch per month to hit 3x goal
		X	
		= <b>\$50M</b>	

248 companies are already preparing to launch on March 15th

### EU Equity Crowdfunding Laws Go Live on 11/10/2021

(They are expected to be as good as the newly reformed U.S. laws)

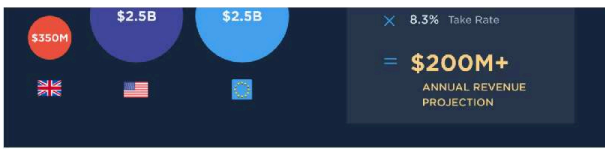


### U.S. and E.U. Market Size by 2024

The U.K. equity crowdfunding market was \$350M. The US and EU are about 7X bigger.

In 2012, the UK rolled out the best equity crowdfunding laws. In 2021, the US and EU introduced equivalent laws.

**\$5 billion / yr**  
 US + EU projected by 2024  
 X 50% Market Share



### THE WEFUNDER TEAM

Nick Tommarello (CEO) and Greg Batote (CTO) are the founders. We've been at this since 2012.

Here's our entire team in March, two days before the SF lockdown.

We've since hired a dozen new team members.

Our best credential is that we've built this company together. Here are a few others for those who care about such things:

### JOIN THE MOVEMENT TO FIX CAPITALISM

We're fixing capitalism by spreading the Silicon Valley fairy dust - the good parts - to the world.

We'll help tens of thousands more founders take their shot, while creating millions of new angels that invest in the next generation. Visit [wefunder.com/charter](http://wefunder.com/charter)

One of the most powerful forces in the world is when someone believes in you... and backs it up by investing even \$100 of their own money. We scale that magic.

We spent a decade working towards this moment. We had the grit and tenacity to survive the hard times until regulatory reform. Now we'll execute at scale.

## Downloads

[Wefunder Slide Deck.pdf](#)



**Wefunder is a Public Benefit Corporation.**  
**We're here to fix capitalism.**

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## About Honeycomb Credit

We've partnered with Wefunder Inc to host their Regulation Crowdfunding Offering.  
Say hi at [hello@honeycombcredit.com](mailto:hello@honeycombcredit.com).

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