CO-OWNERSHIP OPPORTUNITY

We are not raising. We are offering a seat at the table.

Blade-x is built, funded and live. $110M is already in the ground — hardware, datacenter, five years of engineering. We will ship the roadmap with or without partners. This document exists because we would rather return some of that capital now and welcome a small number of operating partners onto the cap table — than wait the full payback cycle alone.

$110M
ALREADY INVESTED

$2.4B
YEAR-1 ARR PLAN

<1 yr
PAYBACK AT Y1 SCALE

The simple version

You take a small percentage of equity. We take cash today instead of cash later. You own a share of a company already running, already shipping, with the compute paid for and the product on the open web. Win-win — and unusual.

WHAT'S INSIDE

THE OFFER

Partners, not investors.

This is not a seed round. We have the capital, the compute and a live product. We are inviting a small number of business partners to take real equity in Blade-x so the operating company can recycle some of the $110M already deployed and share the upside with the people who help us push it harder.

WHAT YOU GET

- Equity in the operating company — pro-rata cap-table seat
- Pro-rata share of revenue once distributions begin
- Direct line to the founders, weekly partner-only updates
- Optional operating role — growth, BD, capital markets

WHAT WE GET

- Immediate liquidity against capital already deployed
- Partners who actively grow the business, not passive investors
- Faster reach into enterprise and capital-markets channels
- Optionality to scale without diluting the founding team further

THE SHAPE OF A DEAL

Size

Right-sized to the partner. Minimum entry typically lands between $1M and $25M, mapped to a fixed percentage at a negotiated valuation.

Mechanism

Direct equity in the operating entity. Standard preferred terms, pro-rata rights, board-observer seat available at the top tier.

Use of proceeds

Returns capital to the founding shareholders against the $110M already invested. Working capital remains funded from subscription revenue.

The honest framing. We do not need outside money to keep building. We do want partners who can move the needle on growth, distribution and market reach — and we would rather share the win than carry the full risk-return curve ourselves.

WHY WE WIN

The product is unfair to compete with.

Default UI, paying tier. No third-party plugins. Assessed against current public documentation, 2026. Blade-x is the only consumer AI that verifies, deploys and ships finished work end-to-end.

CAPABILITY	BLADE-X	CHATGPT	CLAUDE	GEMINI	GROK
Blade mode — verified answer in <30s	●	○	○	○	○
Deep Research — long-form sourced PDF	●	◐	◐	◐	○
Pro mode — multi-file web app codebase	●	◐	◐	◐	○
Deploy to live URL + custom domain + SSL	●	○	○	○	○
Native mobile app to TestFlight / Play	●	○	○	○	○
Blade X mode — double-verified delivery	●	○	○	○	○
Image generation	●	●	○	●	●
Video generation	●	◐	○	◐	○
Music & scoring	●	○	○	○	○
Custom-voice narration	●	●	○	◐	○
Polished PDFs — decks, briefs, reports	●	◐	◐	◐	○
Full brand kit — logo, palette, type	●	○	○	○	○
Send email / WhatsApp / SMS / Telegram	●	○	○	○	○
Architecture renders & floor plans	SOON	○	○	○	○

● Built-in ◐ Limited / extra setup ○ Not available SOON On the Blade-x roadmap

Only we verify

Blade and Blade X are nowhere on competitor roadmaps. Multi-AI cross-check is uniquely ours.

Only we ship

Live URLs, native mobile builds, scored videos, branded decks — finished work, not drafts to assemble.

One bill, one chat

Replaces seven+ subscriptions — no tab-switching, no copy-paste, no model lock-in.

THE CAPITAL BASE

$110M deployed. Mostly silicon.

Blade-x is funded by its founders. Capital already in the ground is dominated by hardware — the GPUs and datacenter that run the studio at scale. Salaries are five years of full-time engineering.

HARDWARE

$70M 63.6%

GPUs, servers, datacenter capacity — the compute that powers Blade, Pro and Blade X.

OPERATIONS & R&D

$30M 27.3%

Cloud, facilities, model-side experimentation, security, ops overhead across five years.

SALARIES

$10M 9.1%

Five years of full-time engineering, design and research — $2M/year fully loaded.

Hardware — GPUs, servers, datacenter	$70.0M
Operations & R&D — cloud, facilities, overhead	$30.0M
Salaries — 5 yrs × $2.0M / yr	$10.0M
Total capital deployed to date	**$110.0M**

At the Year-1 plan, the full $110M is recovered inside the first twelve months of run-rate revenue. The capital is not asking to be replaced — it is asking to be partly distributed back to the people who put it in, in exchange for a small, well-chosen slice of the upside.

REVENUE MODEL

Six tiers. Blended at $200 per subscriber.

Blade-x prices from $20/mo for hobbyists to $1,000/mo for enterprise. Across the expected mix the blended ARPU lands at ~$200/mo — each additional subscriber is one identical $2,400 revenue brick.

$20 → $1,000
SIX MONTHLY TIERS

$200 / mo
BLENDED ARPU

$2.4B
YEAR-1 ARR PLAN

TIER	$ / MO	ANNUAL	MIX %	BLENDED ADD
Starter	$20	$240	20%	$4
Light	$50	$600	22%	$11
Pro	$100	$1,200	22%	$22
Business	**$200**	**$2,400**	**18%**	**$36**
Scale	$500	$6,000	11%	$55
Enterprise	$1,000	$12,000	7%	$70
Blended ARPU	**$200**	**$2,400**	**100%**	**$200**

34,722
BREAK-EVEN ON FIXED OPEX

76,389
PAYBACK THE FULL $110M

< 1 yr
PAYBACK AT Y1 PLAN SCALE

Numbers use a $120 gross profit per subscriber per month ($1,440/yr) after $80/mo of variable cost. Full breakdown of inference, infra, support, plus a scaled OPEX table at 10k → 2M subscribers, on the next page.

UNIT ECONOMICS & COST STRUCTURE

$120 gross profit on every $200 subscriber.

Inference is the dominant variable cost — and it scales with use, not with billing tier. Below: the monthly economics of one blended $200/mo subscriber, and how total OPEX moves as the base grows.

PER BLENDED SUBSCRIBER / MONTH	
Revenue (blended ARPU)	**$200**
AI inference (text + image + video + music)	$60
Infrastructure (hosting / storage / CDN / DB)	$8
Payment processing (~3%)	$6
Customer support	$6
COGS subtotal	**$80**
Gross profit	**$120**
Gross margin	**60%**

ANNUAL CONTRIBUTION PER SUB

$1,440

Gross profit per subscriber per year after every variable cost — the per-unit return that compounds across the base.

HOW THE INFERENCE NUMBER HOLDS

Heavy users on $500 / $1,000 tiers burn more compute but pay proportionally more. Tier-aware routing keeps Quick on cached API responses and reserves long Build runs for the higher tiers — inference stays under a third of revenue at every tier.

SUBSCRIBER BASE	COGS / YR	R&D + ENG	G&A + SALES	TOTAL OPEX / YR
10,000	$9.6M	$4M	$1.4M	$15M
100,000	$96M	$12M	$5M	$113M
1,000,000 (Year 1)	**$960M**	**$35M**	**$15M**	**$1.01B**
2,000,000 (Year 2)	$1.92B	$50M	$25M	$1.99B

COGS scales linearly — every paying user adds the same $80/mo of variable cost. R&D and G&A grow sub-linearly because the platform is already built. Margin compresses only if inference pricing collapses relative to subscription pricing, a scenario that would also signal a much larger total market.

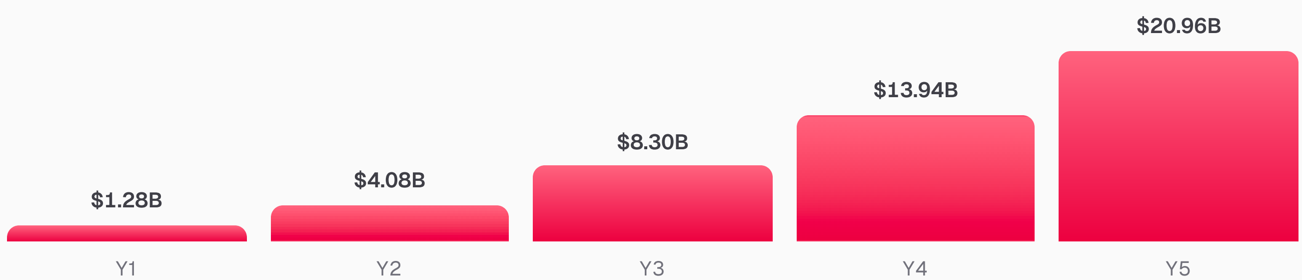
FIVE-YEAR VIEW

Net-positive from Year 1.

Year 1 plan: one million paying subscribers. Year 2: two million. Years 3–5 model roughly one million net additions per year. Costs scale honestly — COGS at $80/mo per sub, fixed OPEX growing sub-linearly with the base.

ALL FIGURES USD	Y1	Y2	Y3	Y4	Y5
Subscribers (year-end)	1.0M	2.0M	3.0M	4.0M	5.0M
Annual revenue / ARR	$2.40B	$4.80B	$7.20B	$9.60B	$12.00B
COGS (variable)	−$0.96B	−$1.92B	−$2.88B	−$3.84B	−$4.80B
Fixed OPEX (R&D + G&A)	−$50M	−$75M	−$100M	−$130M	−$170M
EBITDA	$1.39B	$2.81B	$4.22B	$5.63B	$7.03B
Cumulative EBITDA – $110M raise	**$1.28B**	**$4.08B**	**$8.30B**	**$13.94B**	**$20.96B**

CUMULATIVE NET POSITION VS. $110M INVESTED



Gross margin holds at 60% across the run (COGS is a flat % of revenue per sub). EBITDA margin lifts from ~58% in Y1 to ~59% in Y5 as fixed OPEX dilutes against a larger base. Cumulative net crosses $20B by Year 5 even with realistic per-user compute costs — not the simplified $15M-OPEX line a prior draft of this page used.

VALUATION & OWNERSHIP

What a small stake is worth.

Public markets price AI-native software at 10–50× ARR, with a median around 20–30×. At $2.4B of Year-1 ARR, a 1% partnership stake sits between roughly $192M and $600M across the plausible range — central case is $360M to $480M.

SAAS MEDIAN	PREMIUM SAAS	AI-NATIVE BAND
~4.5×	8–10×	10–50× (median 20–30×)

ARR MULTIPLE	COMPANY VALUE	VALUE OF 1%
8×	$19.2B	$192M
12×	$28.8B	$288M
15×	**$36.0B**	**$360M**
20×	**$48.0B**	**$480M**
25×	$60.0B	$600M

Central case for partners: a 1% slice tracks $360M–$480M of paper value at Year-1 ARR. Multiplier expansion in Years 2–5 compounds on top. We do not promise the multiple — the market sets it. We promise the shipping cadence that earns it.

What moves the number up

Subscriber growth above plan, Blade mode validating as a category-defining moat, enterprise distribution lift from partners.

What pulls it down

Dilution from future rounds (unless protected), illiquidity (private until sale or IPO), inference cost pressure that shrinks the modelled 60% gross margin.

TALK TO US

If the math reads right — let's talk.

Blade-x is live, the compute is paid for, and the product is in market. Partners we work with bring distribution, capital-markets depth, or operating reach — and walk away with a real seat at the table of a company already shipping.

$110M
ALREADY INVESTED

$2.4B
YEAR-1 ARR PLAN

$192–600M
VALUE OF 1% (RANGE)

WHAT WE EXPECT FROM PARTNERS

· Real cheque, real conviction, real cap-table seat

· Operating contribution — growth, BD, channels, capital

· Long horizon — this compounds across the five-year plan

· Discretion until terms are signed

WHAT YOU GET FROM US

· Direct equity in the operating company

· Founder-level access — weekly partner updates

· Pro-rata rights on future rounds

· Board observer seat at the senior partnership tier

NEXT STEP

hello@bladex.ai

One line of intent, your cheque size and your operating angle. We reply inside 48 hours with a data room.

Open the studio →

Financials in this document are forward-looking projections based on management plans — not guarantees, forecasts of return, or investment advice. The offer is partnership in the operating company under separately negotiated terms.