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BleedIO Tech — Angel Round Bridge Term Sheet

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Date: July 2026 **Status:** Indicative — Non-Binding

Offering Summary

Issuer	BleedIO Tech, Inc.
Entity Type	Delaware C-Corporation (incorporated May 2024)
Headquarters	851 Duportail Rd, 2nd Floor, Chesterbrook, PA 19087
Round	Angel Round Bridge
Target Raise	$900,000
Minimum Investment	$25,000
Instrument	Post-Money SAFE (YC standard template)
Valuation Cap	$6,000,000 post-money
Discount	See Early Investor Program below
Pro Rata Rights	Yes — proportional right to participate in the next priced round

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Early Investor Program

BleedIO offers preferential terms to investors who commit early, rewarding conviction and helping the Company close the round efficiently.

Tier	Commitment Window	Investment	Effective Cap	Discount	Benefit
Founding Investor	First 30 days	$100K+	$5,400,000	10%	Lowest entry price + pro rata + quarterly calls with CEO
Early Investor	First 30 days	$25K–$99K	$5,400,000	10%	Discounted cap + pro rata rights
Standard Investor	After 30 days	$25K+	$6,000,000	None	Standard terms + pro rata rights

How the discount works: Early investors receive a SAFE with a $5.4M post-money cap (10% below the standard $6M cap). This means their investment converts into equity at a lower price per share, resulting in more ownership for the same investment.

Example: A $100K Founding Investor at the $5.4M cap receives ~1.85% ownership, compared to ~1.67% at the standard $6M cap — an 11% ownership premium.

Availability: The 10% discount applies to the first $200K committed within 30 days of the term sheet date. Once the $200K early allocation is filled, all subsequent investments are at the standard $6M cap.

Use of Proceeds

Allocation	Percentage	Description
Go-to-Market	60% (~$540K)	Customer delivery, pilot conversion, channel expansion, public-safety pipeline, sales execution
Product & Engineering	25% (~$225K)	Firmware development, locMESH maturity, netMESH roadmap progress, deployment tooling
Legal & Operations	15% (~$135K)	Patent filings, compliance, operating infrastructure, diligence readiness

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Current Capitalization (Pre-Round)

Common Stock — 760,000 shares authorized and issued

Holder	Role	Shares	Ownership
Stanislav Podolski	CEO / Cofounder	450,000	59.2%
Mikhail Kolobov	Cofounder / Hardware & Engineering	250,000	32.9%
Lee (Leonardo) Beup	Cofounder / CMO & Go-to-Market	60,000	7.9%

All common stock subject to 4-year vesting.

Options Outstanding

Holder	Role	Options Granted	Vesting
Brad Niems	Cofounder / Sales & Commercial	20,600	4-year vest, 1-year cliff (granted Jul 2024)
Rodion Rodionov	Cofounder / Engineering (co-inventor)	22,560	4-year vest, 1-year cliff (granted Sep 2024)

Existing Convertible Instruments

Instrument	Holder	Date	Amount	Valuation Cap	Discount
SAFE	Prox SG	July 11, 2024	$100,000	$2,000,000	None

Note: The existing Prox SG SAFE converts at a $2M cap. New investors in this round will invest at a $6M post-money cap, reflecting the company's progress since that initial SAFE was issued — a 3x step-up justified by the paying Chevron relationship, the signed Lufthansa IS channel partnership, the Snap-on OEM agreement in progress, and 2 patent provisionals.

Founder ownership note: Post-Bridge, founders retain approximately **82% ownership** — significantly above the 56% median for early-stage startups (source: Carta 2026 Founder Ownership Report). This reflects disciplined capital management and minimal pre-Seed dilution.

Key Terms

Conversion

The SAFE converts into preferred stock at the next priced equity financing round. Conversion price is the lower of (a) the price per share in the priced round, or (b) the price implied by the valuation cap divided by the company's fully diluted capitalization.

Most Favored Nation (MFN)

If the Company issues subsequent SAFEs with more favorable terms (lower valuation cap or higher discount) before conversion, investors in this round will have the option to adopt those terms.

Information Rights

Investors who invest $50,000 or more will receive:

- Quarterly financial updates (revenue, burn, runway)
- Annual financial summary
- Material event notifications (new rounds, major customer contracts, IP milestones)

Board and Governance

The Company is currently founder-managed. No board seats are offered in this round. The Company anticipates forming a formal board of directors in connection with its first priced equity round.

Company Highlights

- **Revenue:** ~$3K–$4K MRR (current), targeting ~$14K–$24K MRR by end of 2026 (base–upside, July 2026 model)
- **Product:** locMESH (commercial, deployed) + netMESH (strategic platform, in development)
- **Traction:** Chevron (paying customer; locMESH office/lab evaluation in planned pause pending accuracy and UI/UX improvements — Lab POC Round 2 reopens Q3 2026, field testing planned Q3–Q4 2026), 2 fire departments (signed; paid contract onboarding, active field deployments), Lufthansa IS (signed channel partner; paid contract onboarding since May 7, 2026), Snap-on and Oracle Red Bull Racing (agreements in progress)
- **IP:** Proprietary software stack, provisional patent filings, vendor-agnostic architecture
- **Team:** 5 full-time cofounders spanning strategy, engineering, sales, and marketing
- **Partnerships:** 4 active channel partners, 100+ on wait list

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Milestones for the Angel Round Bridge

Upon closing, and together with the follow-on $2.5M Seed round, the Company expects to achieve the following within 12–18 months:

1. Convert active pilots into recurring revenue contracts
2. Expand the public-safety / firefighter market wedge
3. Achieve $14K+ MRR (base case) through direct enterprise and channel sales
4. Advance the netMESH platform to demonstrable prototype stage
5. File formal patents on core mesh routing and provisioning IP
6. Build operational readiness for a Series A or institutional follow-on

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Path to Series A

The Angel Round Bridge positions BleedIO to convert current pilots into signed contracts and build repeatable revenue across multiple verticals. It is followed by a **$2.5M Seed SAFE at a $14M post-money cap (opening Fall 2026, after the bridge settles — the Company's final convertible round)** and a **$16.5M Series A planned for 2027, where all SAFEs convert to preferred stock.** The table below shows the projected ARR and valuation trajectory at Series A.

Target Contract Pipeline

Customer / Channel	Relationship Type	Estimated Annual Contract Value

Customer / Channel	Relationship Type	Estimated Annual Contract Value
Chevron (renewed + expanded)	Direct enterprise	$150K–$250K
2nd Oil & Gas major	Direct enterprise	$100K–$200K
Lufthansa Digital Services	Channel partner (resells to cruise line and maritime clients)	$200K–$400K
Snap-on (embedded integration)	Channel / OEM (built into their products)	$300K–$500K
50 Fire Departments	End users (B2G)	$250K–$500K
Organic pipeline	Direct + partner	$50K–$100K

Series A Valuation Scenarios

Scenario	Projected ARR (end 2027)	Revenue Multiple	Pre-Money Valuation	Planned Raise
Base case	$1.1M	12–18x	$13M–$20M	$16.5M
Upside	$1.9M	15–20x	$28M–$38M	$16.5M

Rebuilt July 2026, bottoms-up from the customer pipeline matrix; Series A planned for 2027 per the capital plan.

Why Multiples Are Above Median SaaS

- **Channel-validated distribution:** Lufthansa Digital Services reselling to cruise line and maritime clients and Snap-on embedding BleedIO into their product line proves the platform scales beyond founder-led sales. Investors pay a premium for de-risked distribution.
- **Infrastructure-layer stickiness:** BleedIO is foundational network infrastructure, not an application. Switching costs are high and contracts are multi-year.
- **Multi-vertical proof:** Oil & gas, maritime, industrial tooling, and public safety — all on the same platform. Demonstrates horizontal market potential.
- **Strategic acquisition premium:** Comparable infrastructure exits (Cradlepoint at 8.5x, Nozomi at ~$1B) validate that acquirers pay significant premiums for mission-critical connectivity.

Bridge-to-Series A Return for Current Investors

Entry Cap	Series A Post-Money (Base midpoint $33M)	Paper Multiple
$6M (Standard)	$551K per $100K	**5.5x**
$5.4M (early commitment w/ 10%	$611K per $100K	**6.1x**

Entry Cap	Series A Post-Money (Base midpoint $33M)	Paper Multiple

discount)

All SAFEs convert to preferred stock at the Series A; values shown before Series A dilution. Upside case ($50M post midpoint): 8.3x standard / 9.2x early. The full conversion waterfall is published in the Investor Return Scenarios document.

Risk Factors

This is an early-stage investment with material risk. Key risk factors include:

- **Revenue risk:** Current revenue is early-stage; conversion of pilots to contracts is not guaranteed
- **Product risk:** netMESH remains in development; execution timelines may shift
- **Market risk:** Enterprise and municipal sales cycles can be long and unpredictable
- **Capital risk:** The Company is lean on cash; delays in fundraising could require bridge financing
- **Concentration risk:** Current traction is concentrated in a small number of pilots and relationships

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Process and Contacts

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Data Room	Available upon request or NDA

This document is for discussion purposes only and does not constitute a binding obligation, financial advice, or an offer to sell securities. All figures are unaudited management estimates; forward-looking projections are based on management assumptions and pipeline data as of July 2026 and actual results may differ materially.

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