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BleedIO Tech — Seed Round 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	Seed
Timing	Opens Fall 2026, following the close of the Angel Round Bridge
Target Raise	$2,500,000
Minimum Investment	$50,000
Instrument	Post-Money SAFE (YC standard template)
Valuation Cap	$14,000,000 post-money
Discount	See Early Investor Program below
Final Convertible Commitment	This is the Company's final convertible round — no further SAFEs or notes will be issued; all outstanding SAFEs convert at the Series A
Pro Rata Rights	Major Investors ($250K+) — proportional right to participate in the Series A

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	$250K+	$12,600,000	10%	Lowest entry price + pro rata rights + quarterly calls with CEO

Tier	Commitment Window	Investment	Effective Cap	Discount	Benefit
Early Investor	First 30 days	$50K–$249K	$12,600,000	10%	Discounted cap
Standard Investor	After 30 days	$50K+	$14,000,000	None	Standard terms

How the discount works: Early investors receive a SAFE with a $12.6M post-money cap (10% below the standard $14M cap). This means their investment converts into equity at a lower price per share, resulting in more ownership for the same investment.

Example: A $250K Founding Investor at the $12.6M cap receives ~1.98% ownership, compared to ~1.79% at the standard $14M cap — an 11% ownership premium.

Availability: The 10% discount applies to the first $500K committed within 30 days of the round opening. Early-tier SAFEs are issued before standard-tier SAFEs; once the $500K early allocation is filled, all subsequent investments are at the standard $14M cap.

Use of Proceeds

Allocation	Percentage	Description
Engineering & Cloud Operations	45% (~$1,125K)	Engineering hires toward the 2027 team plan, positioning accuracy and UI/UX improvements, netMESH platform maturation, cloud operations scaling with deployment volume
Go-to-Market	40% (~$1,000K)	Sales hires and commissions, Lufthansa Industry Solutions maritime channel scaling, fire department expansion, Snap-on OEM and Oracle Red Bull Racing agreement execution
Legal & Operations	15% (~$375K)	Patent refilings, compliance, operating infrastructure, diligence readiness

Engineering spend is front-loaded in the first 6–9 months; GTM spend scales in the back half of the runway as the product stabilizes. Proceeds fund approximately 15 months of runway to the Series A.

Current Capitalization (Pre-Round)

Common Stock — 760,000 shares issued

Holder	Role	Shares	Ownership (of common)

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Holder	Role	Shares	Ownership (of common)
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 and Other Equity

Holder	Role	Equity	Vesting
Brad Niems	Cofounder / Sales & Commercial	20,600 options	4-year vest, 1-year cliff (granted Jul 2024)
Rodion Rodionov	Cofounder / Engineering (co-inventor)	22,560 options	4-year vest, 1-year cliff (granted Sep 2024)
Capital Factory All Access 2026	Investor	8,113 shares (1.0% FDC)	Issued May 22, 2026

Existing Convertible Instruments

Instrument	Holder	Date	Amount	Valuation Cap	Discount
SAFE	Prox SG	July 11, 2024	$100,000	$2,000,000	None
SAFE	Angel Round Bridge investors	2026	$900,000	$6,000,000 ($5,400,000 early tier)	10% early tier

Note: Seed investors enter at a $14M post-money cap — a **2.3x step-up** over the Angel Round Bridge's $6M cap, reached over the 8–10 months between the bridge opening and the Seed closing and justified by the milestones in between: the bridge closed, Lufthansa IS paid contract onboarding underway, Chevron Lab POC Round 2 and field testing in progress, and the patent refiling program advancing. The step-up remains defensible against 2025–2026 seed benchmarks for B2B software companies (median non-AI seed pre-money ~$7.7M per PitchBook-NVCA; typical seed dilution 19–20% per Carta). $2.5M at $14M post-money implies ~18% dilution, within the standard 15–25% seed range.

Full conversion transparency: This SAFE is the Company's **final convertible instrument**. All three SAFEs (Prox SG, Angel Round Bridge, Seed) convert to preferred stock at the Series A. The complete conversion waterfall — every holder's ownership before and after the Series A — is published in the Investor Return Scenarios document in the data room, so investors can see the full capitalization picture today rather than discovering it in a later round.

Founder ownership note: Post-Series-A conversion of all SAFEs (before Series A new money and option pool expansion), founders hold approximately **58%** on a fully diluted basis — at the 56% median for Seed-stage startups (source: Carta 2026 Founder Ownership Report) despite three financings, reflecting disciplined capital management.

Key Terms

Conversion

The SAFE converts into preferred stock at the next priced equity financing round — the Series A planned for 2027. 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. Given the Final Convertible Commitment above, no subsequent SAFEs are planned.

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)

Pro Rata Rights

Major Investors ($250,000+) receive a proportional right to participate in the Series A.

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 — the Series A planned for 2027.

Company Highlights

- **Revenue:** targeting ~$14K–$24K MRR by end of 2026 and $92K–$158K MRR by end of 2027 (base–upside, July 2026 model)
- **Product:** locMESH (commercial, deployed) + netMESH (strategic platform, in development)
- **Traction:** Chevron (paying customer; locMESH office/lab evaluation — 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:** Two provisional patents (refiling with strengthened claims), registered copyright, 7+ patents in pipeline, trade secrets from live deployments
- **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 Seed Round

Upon closing, the Company expects to achieve the following within the ~15-month runway to Series A:

1. Complete Chevron Lab POC Round 2 and field validation (accuracy + UI/UX improvements delivered)
2. Scale the Lufthansa IS maritime channel to recurring revenue-share
3. Validate netMESH at scale — 1,000+ node stress test
4. Refile the provisional and non-provisional patents with strengthened claims
5. Reach $1.1M+ ARR (base case) across direct enterprise, public safety, and channel sales
6. Close the $16.5M Series A (planned 2027) — converting all SAFEs to preferred stock

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Path to Series A

The Seed round funds the engineering and go-to-market execution that converts today's pipeline into the ARR base for a **$16.5M Series A planned for 2027**. The table below shows the projected ARR and valuation trajectory at Series A.

Target Contract Pipeline

Customer / Channel	Relationship Type	Estimated Annual Contract Value
Chevron (renewed + expanded)	Direct enterprise	$150K–$250K

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Customer / Channel	Relationship Type	Estimated Annual Contract Value
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.

Seed-to-Series A Return for Seed Investors

Entry Cap	Series A Post-Money (Base midpoint $33M)	Paper Multiple
$14M (Standard)	$236K per $100K	**2.4x**
$12.6M (early commitment w/ 10% discount)	$262K per $100K	**2.6x**

Upside case ($50M post midpoint): 3.6x standard / 4.0x early. Values shown before Series A dilution. Longer-horizon scenarios (Series B, exit) and the full SAFE conversion waterfall are modeled 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:** Delays in fundraising could shorten the runway to Series A
- **Concentration risk:** Current traction is concentrated in a small number of pilots and relationships
- **Conversion overhang:** Three SAFEs convert at the Series A (~38% of pre-money capitalization); the conversion waterfall is fully disclosed in the data room

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Process and Contacts

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Data Room	Available upon request or NDA

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