

Simple Dilution Model

Input values as you need in yellow cells

Initial Ownership

Founder 1	50%
Founder 2	50%
Founder 3	
Founder 4	
Early Employees	

Ok, initial allocation is 100%

Fundraises

	Founding	Angels	Seed	Series A	Series B	Series C	Liquidity	Total
New Money		\$250,000	\$1,500,000	\$5,000,000	\$20,000,000	\$100,000,000		\$126,750,000
Pre Money Valuation or Cap		\$2,000,000	\$4,500,000	\$15,000,000	\$80,000,000	\$400,000,000	\$1,000,000,000	
Transaction Structure		Convertible: Pre Money cap	Convertible: Pre Money cap	Priced Round	Priced Round	Priced Round		
Discount %								
ESOP required (post round)				15%	10%	10%		
% of Previous ESOP Allocated					50%	50%	100%	

% Stake After Each Round

	Founding	Angels	Seed	Series A	Series B	Series C	Liquidity	Trend vs. Total	Trend of Line
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%		
Founder 1	50.0%	44.4%	33.3%	21.3%	16.3%	12.2%	12.2%		
Founder 2	50.0%	44.4%	33.3%	21.3%	16.3%	12.2%	12.2%		
Founder 3	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%		
Founder 4	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%		
Early Employees	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%		
Staff (From Options)	0.0%	0.0%	0.0%	0.0%	5.7%	8.1%	18.1%		
ESOP	0.0%	0.0%	0.0%	15.0%	10.0%	10.0%	0.0%		
Angels	0.0%	11.1%	8.3%	5.3%	4.1%	3.1%	3.1%		
Seed Investors	0.0%	0.0%	25.0%	15.9%	12.2%	9.2%	9.2%		
Series A Investors	0.0%	0.0%	0.0%	21.3%	16.3%	12.2%	12.2%		
Series B Investors	0.0%	0.0%	0.0%	0.0%	19.1%	14.4%	14.4%		
Series C Investors	0.0%	0.0%	0.0%	0.0%	0.0%	18.8%	18.8%		

Value of Stake After Each Round

	Founding	Angels	Seed	Series A	Series B	Series C	Liquidity	Trend vs. Total	Trend of Line
Total	\$0	\$2,250,000	\$6,000,000	\$23,529,412	\$104,444,444	\$533,333,333	\$1,000,000,000		
Founder 1	\$0	\$1,000,000	\$2,000,000	\$5,000,000	\$17,000,000	\$65,106,383	\$122,074,468		
Founder 2	\$0	\$1,000,000	\$2,000,000	\$5,000,000	\$17,000,000	\$65,106,383	\$122,074,468		
Founder 3	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Founder 4	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Early Employees	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Staff (From Options)	\$0	\$0	\$0	\$0	\$6,000,000	\$42,978,723	\$180,585,106		
ESOP	\$0	\$0	\$0	\$3,529,412	\$10,444,444	\$53,333,333	\$0		
Angels	\$0	\$250,000	\$500,000	\$1,250,000	\$4,250,000	\$16,276,596	\$30,518,617		
Seed Investors	\$0	\$0	\$1,500,000	\$3,750,000	\$12,750,000	\$48,829,787	\$91,555,851		
Series A Investors	\$0	\$0	\$0	\$5,000,000	\$17,000,000	\$65,106,383	\$122,074,468		
Series B Investors	\$0	\$0	\$0	\$0	\$20,000,000	\$76,595,745	\$143,617,021		
Series C Investors	\$0	\$0	\$0	\$0	\$0	\$100,000,000	\$187,500,000		