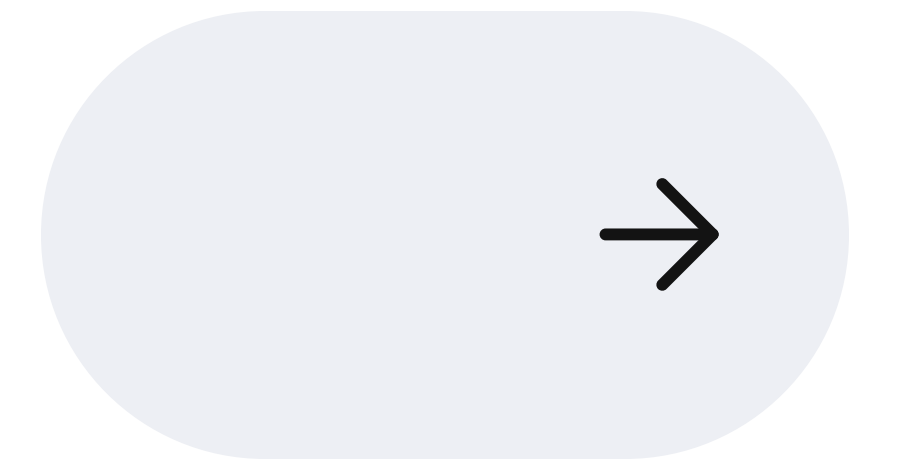


# AXEVIL CAPITAL



# About us

Axevil Capital is  
a global venture  
capital ecosystem

Amount of assets  
under management

> \$70 M

Investors who invested with us

750+

Active partners

70+

Companies in the portfolio

23

Exits from trades

256% per annum

 CONFLUENT

# What are we doing?

## Our mission

Make venture capital investing accessible to a wide range of investors

### Investment stage

Early, growth, late stage & pre IPO

### Investment focus

AI, Fintech, Consumer tech, B2B SaaS

### Geography of investments

USA, India



# Axevil is your reliable partner in the venture world



## Data-driven approach

We make investment decisions based on datax



## Deep analytics

Each target company goes through a multi-factor assessment matrix of our analysts



## Secure infrastructure

The fund and management company are registered in the US, licensed and regulated by the SEC



## Digital ecosystem

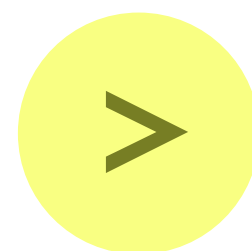
Convenient mobile application with all portfolio information and market news

# Data-driven approach

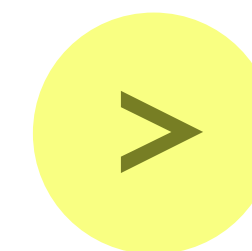
The foundation of our investment strategy is based on in-depth analysis of company data, their business indicators and financial models. In the closed venture industry, access to data is key to success

## Access to exclusive deals

Axevil is a client of the TOP 5 institutional brokers in the USA, through which they trade: JP Morgan, Goldman Sachs, etc.



Axevil communicates directly with portfolio companies, gaining access to classified information and repurchase of shares from current employees



Axevil co-invests in exclusive deals in the US and India along with other large venture funds with a local presence



# Deep analytics

We take into account the factors influencing the success of the company before and after the IPO, which allows us to select about 30 industry leaders from more than 1,200 unicorns



Klarna. Revolut *Razorpay*  
BYJU'S stripe *Rappi*

## Key factors in our valuation model



# Secure infrastructure

## Best jurisdiction

The fund and management company Axevil Capital are registered in one of the most investor-friendly jurisdictions – **USA**



## Regulated status

The management company has ERA status and is regulated by the **Securities Commission and US exchanges (SEC)**. Each transaction goes through the registration procedure with the SEC, reporting public for transactions



## Clear structure

The fund is registered through a special legal form for investment — **SPV (Special Purpose Vehicle)**, which acquires shares of portfolio companies. There are no intermediaries in the ownership chain in the form of brokers and banks, so the risks of blocking are **minimized**



# Digital ecosystem



## Venture Roast

Telegram channel about the most significant events of the venture market together with personal reflections of the leading Axevil analyst about technological trends and startups. Investment ideas and how to participate in them

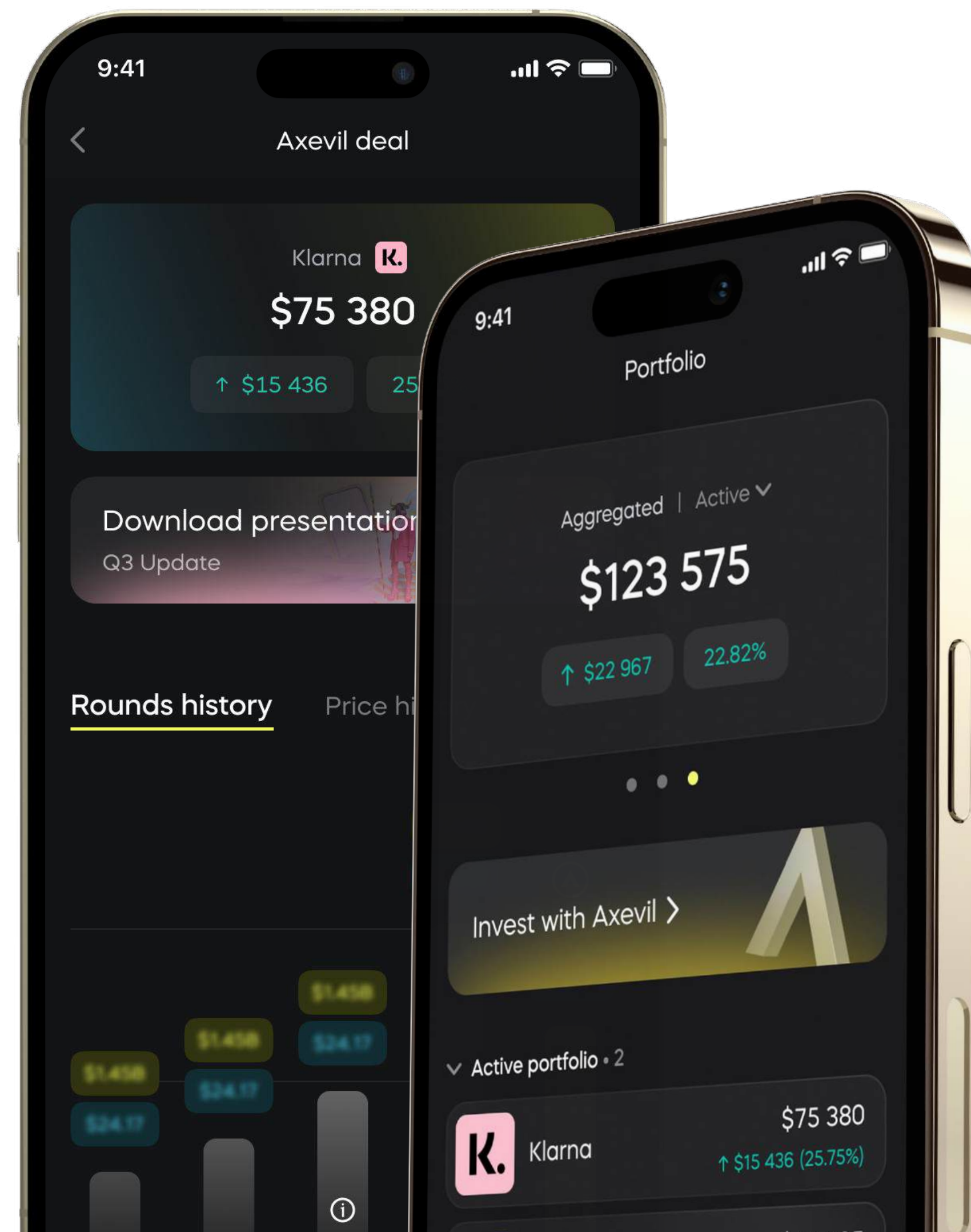
[Subscribe](#)



## Axevil App

Convenient mobile application makes it easy to invest, monitor your portfolio in real time, track all important events in companies and keep abreast of venture market news







[Download](#)





# Our Portfolio

## Fintech:

 stripe  
 Klarna.  
 Revolut  
 toss  
 Razorpay  
 Bolt




## B2B SaaS:

 databricks  
 netskope  
 AUTOMATION ANYWHERE  
 scale  
 gupshup  
 TANIUM  
 ANTHROPIC


## Blockchain:

 consensys  
 BLOCKDAEMON  
 kraken  
 Blockchain.com

## Consumer Tech:

 uzum  
 Rappi  
 BYJU'S  
 betr

## EXIT:

 CONFLUENT  
 256% per annum

# Superapp from Uzbekistan. Analog Kaspi.kz



> Uzum — №1 ecosystem of digital services in Uzbekistan, combining payments, loans, e-commerce and delivery services under one brand



## 1. Fintech:

- > Kapitalbank — Loans both B2B and B2C
- > Uzum Nasiya — BNPL

## 2. Payments:

- > Uzum Bank — Cards and transfers
- > Uzum Pay — Payment for services and ecosystem

## 3. E-commerce

- > Uzum Market — Marketplace
- > Uzum Tezkor — Food delivery

### Key metrics for 2023 (expectations)

**\$383 M**

Net revenue (up 76% YoY)

**\$96 M**

Net profit

**10 M+**

Number of monthly active users



**Retail**

1.5 M+ clients

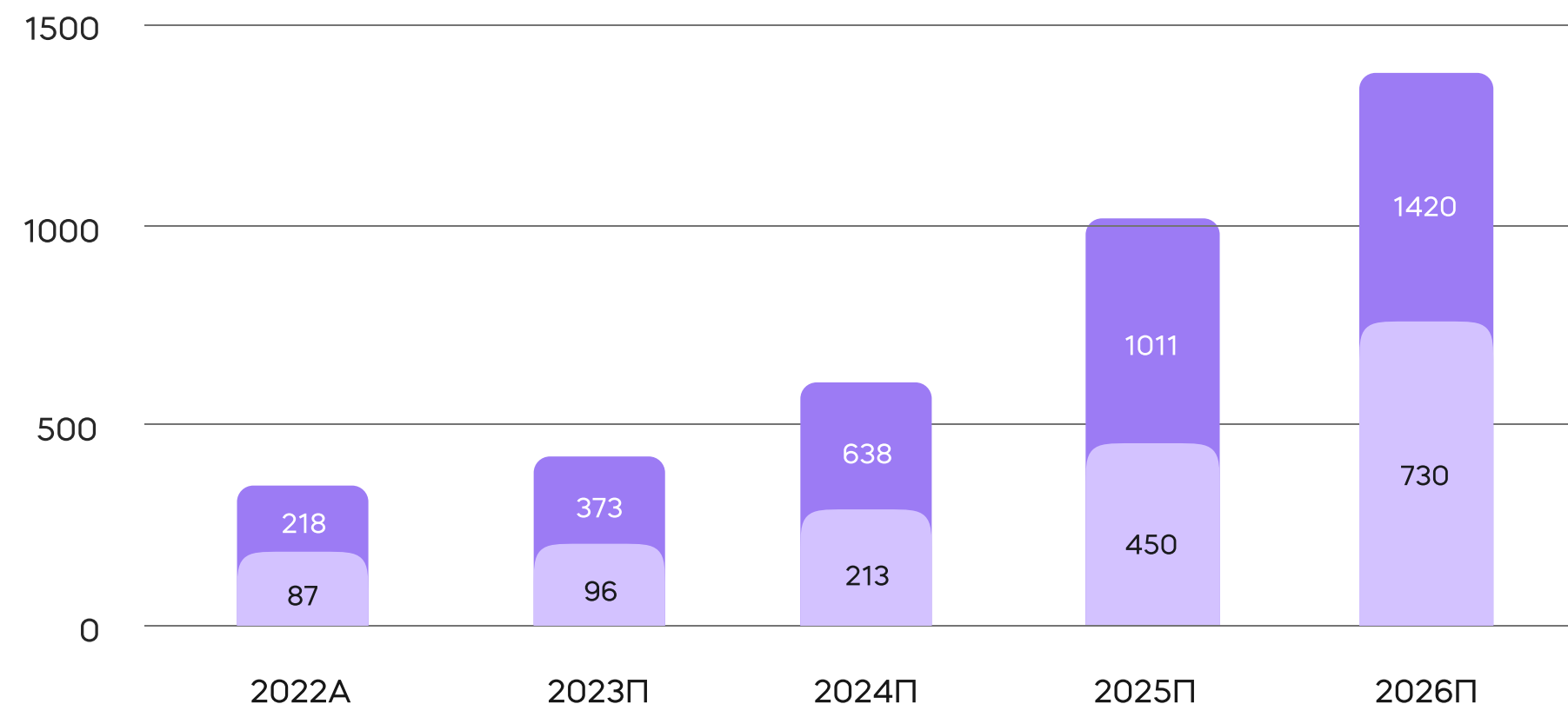
**Business**

42 T+ clients

**№1**

Uzum is already the absolute market leader with revenue 11 times more than competitor No. 2

- Revenue
- Net profit



- Fintech products for the dominant economy cash payments (85%) and inaccessibility banking services for 50% of the population
- Major investments in logistics and warehousing capacity will increase e-commerce penetration in Uzbekistan from current 1.5% to the level of the Russian Federation and KZ (11-12%) by 2026
- Merger with Click, the largest payment system Uzbekistan, will allow Uzum to become a leading fintech superapp covering a third of the country's population
- The Uzum ecosystem generates a unique volume big data, which helps improve the product and retain the client using your AI/ML developments
- Uzum is a profitable company, which will make the process easier scaling the business into adjacent verticals, increasing the client audience through synergy services
- Uzum plans to launch new financial and marketing products for business, as well as a marketplace for used Auto cars in the 2nd half of 2023.

### Uzum is a national champion of Uzbekistan

- Uzum is building a universal ecosystem of digital services for all occasions on the rapidly growing market of Uzbekistan with 36 million+ population
- Uzum benefits from the synergy of payment, banking, e-commerce B2C and B2B products. A unique amount of consumer data serves source of continuous improvement of service and customer retention
- First mover advantage led by experienced team from the CIS makes Uzum a market leader Uzbekistan, located at the very beginning digital transformation like Russia and Kazakhstan in the 2010s
- The basis of the Uzum digital ecosystem is Kapitalbank, the largest private bank Uzbekistan and No. 4 in terms of assets (\$2.8 billion, June 2023)

- Thanks to the synergy of services and consolidation of the best assets, Uzum is able to repeat the success of Kaspi (estimated at \$24 billion) and generate \$600 million in net profit per year
- We invested directly in Uzum in Series A together with Finsight Ventures at a valuation of \$1.37 billion
- Using the Kaspi multiplier, Uzum's IPO valuation in 2026 could be more than \$9 billion

## Examples of investment transactions

# Buying in the downround pending IPO

## Klarna.

> **Klarna** — a leading global payment and shopping platform, providing a wide range of services from BNPL (buy now, pay later) and neobanking to marketing and fintech B2B services

### Results for 2023

**\$94.5 B**

Turnover (GMV)  
+19% y/y

**\$2.3 B**

Revenue +22% y/y

**-\$36 M**

Loss -95%y/y

**150 M**

Users

**500 T**

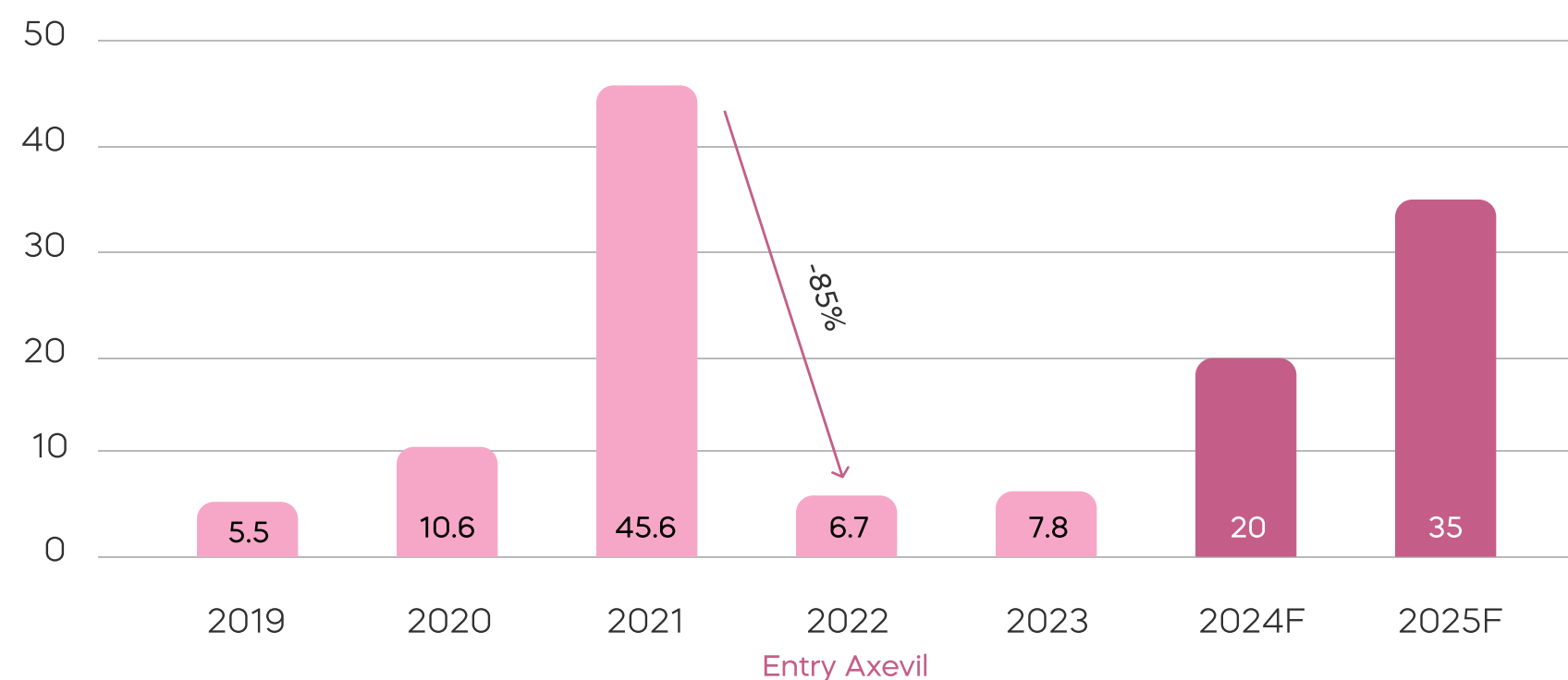
Merchants

**45**

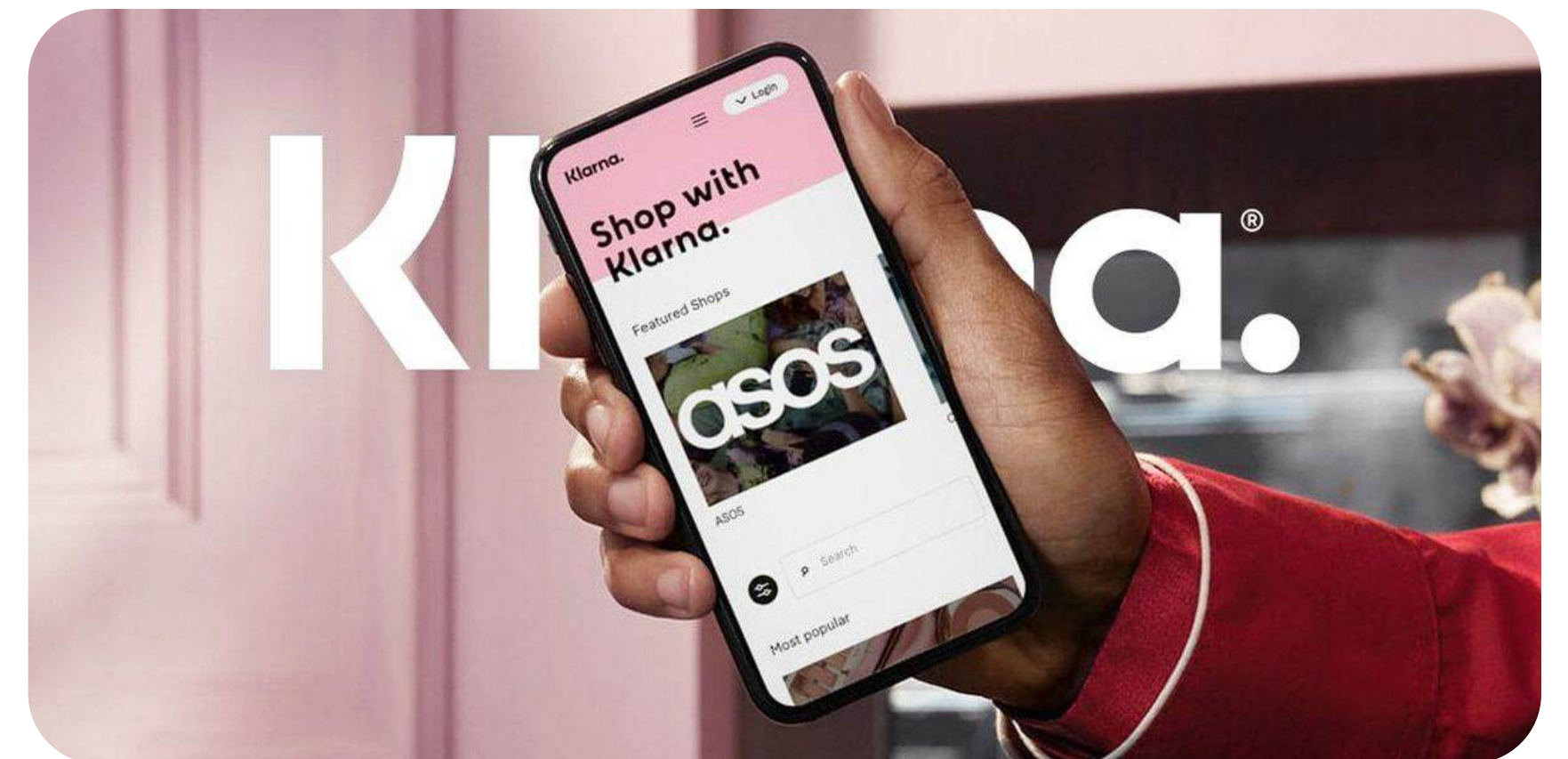
Countries of the world

> In July 2022, Klarna raised an \$800 million downround at a valuation of \$6.7 billion, down 85% from 2021. Klarna made the mistake of aggressively expanding into new markets and provided investors with a plan to return to sustainable profitability within 2 years

### Klarna valuation change (\$B)



- Klarna has historically been a profitable company. However, in 2019, they decided to significantly increase marketing and administrative expenses to grow in new markets, which only led to increasing losses
- Over the past 2 years, Klarna has successfully streamlined its operational processes, achieving profitability in Q3 2023 on a quarterly basis
- In 2024, Klarna expects growth to accelerate amid the recovery of the e-commerce market and the expansion of its product line - premium subscriptions, B2B marketing services, AI solutions for users and businesses (smart assistants and search)
- Klarna is the payment method of choice for 0.8% of all transactions processed by Stripe and 2.1% of transactions processed by Adyen. In the future, Klarna plans to increase its market share to 5%, which will double its GMV



> **Klarna** will begin the active stage of preparation for the IPO after the completion of the company's redomiciliation process in the UK. At the same time, Klarna is already working to standardize reporting in accordance with IFRS and holds regular meetings with investors (as a public company). According to Bloomberg, the company plans to list as early as the third quarter of 2024 at a valuation of \$20 billion.

## Examples of investment transactions

# Revaluation in the new round Databricks



> **Databricks** — the world's N°1 platform for processing big data and developing artificial intelligence (AI) algorithms

## Results for 2023

**\$1.83B**

ARR revenue for 2023 (+50% y/y)

**150%**

Revenue retention (one of the best indicators in the world)

**FCF**

Close to achieving FCF profitability

**\$1B+**

Volume of cash on balance

**10 000+**

Corporate clients from 93 countries

**70%+**

Clients use call for a multi-cloud approach

> In the spring or summer of 2023, the public market (Nasdaq) began to recover. However, private companies were still trading at deep discounts due to less liquidity, which created an opportunity for arbitrage

EV / Revenue for 2022



**databricks**

24x

VS

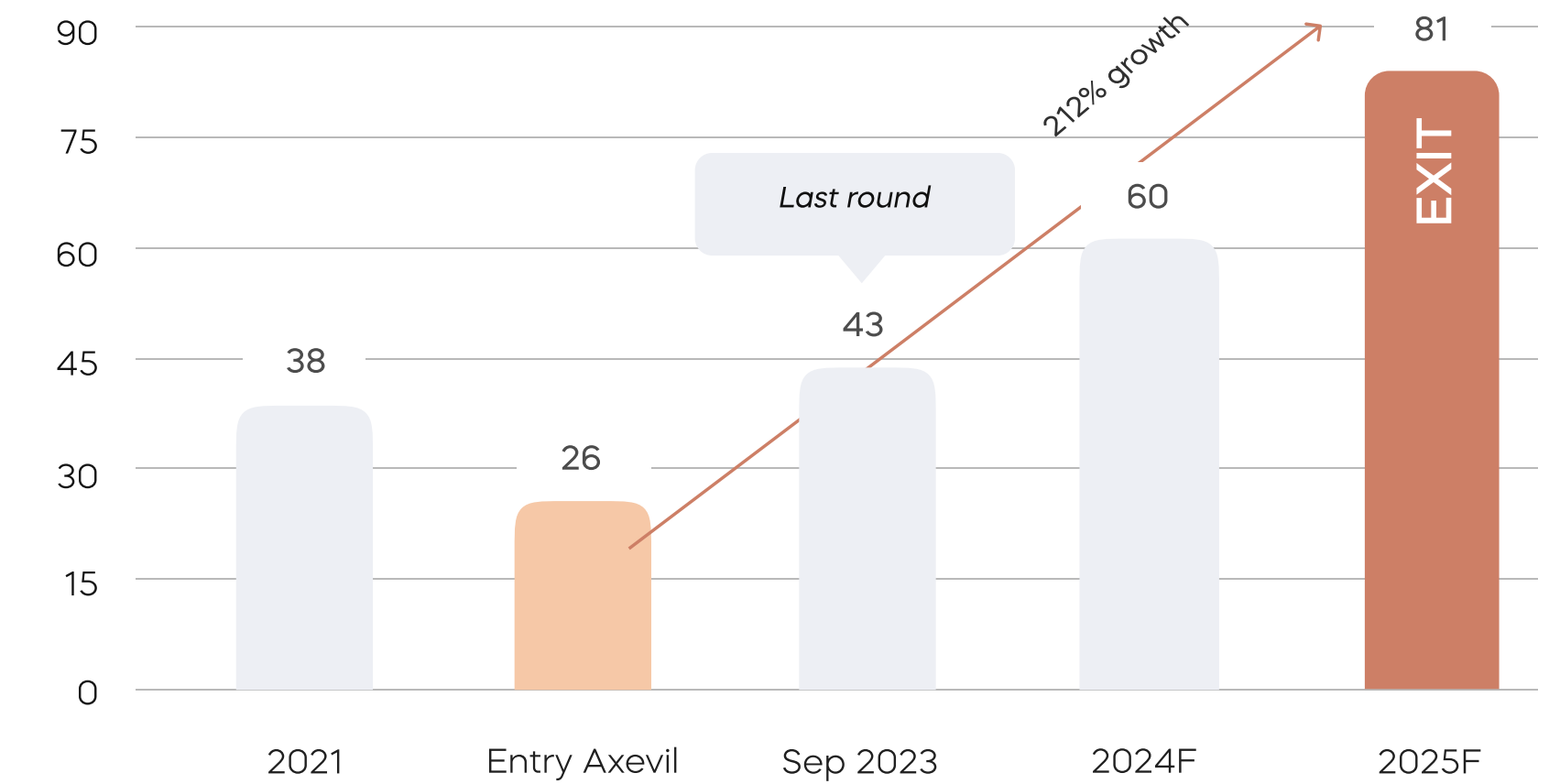


**snowflake**

34x

> Databricks was estimated to be 35% cheaper than its direct competitor Snowflake

## Projected valuation, \$B



- > Just 3 months after our investment in Databricks at a valuation of \$26 billion, the company raised a new round at a valuation of \$43 billion
- > Growth prospects and profitability – with companies migrating to the cloud with exponentially growing data volumes, Databricks will continue to grow revenue and reach profitability in early 2024
- > An example of transparency in the world of AI - Databricks acquired for \$1.3 billion MosaicML - a leading developer of open source LLM models code, serving as a more efficient and accessible alternative to proprietary models from OpenAI and Anthropic

> Ali Ghodsi, co-founder and CEO of Databricks, noted that the company is monitoring ongoing IPOs, but will wait for more appropriate timing in the near future. Databricks has a significant cash reserve and does not need to raise a new pre-IPO round. We expect the company's listing to be possible towards the end of 2024 following the opening of the liquidity window on the public markets and will be one of the largest in the new cycle

## Examples of investment transactions

# Team

The Axevil Capital team combines years of experience in capital management and venture investments with deep expertise in key areas. This synergy enables us to set ambitious goals and achieve them successfully



**Alexander Ivanov**

Co-founder and managing partner



**Taras Chumachenko**

Co-founder and managing partner



**Vladislav Solovev**

Lead Investment Analyst



**Pavel Rasputin**

Head of marketing



**Danil Yakovlev**

Product lead



**Artem Duz**

CTO



**Alisa Nikitina**

Head of sales



**George Manasov**

Head of content



**Andrei Kochkin**

Lead partner manager



**Anna Babak**

Head of operations

# Advisors



Alexey  
Garyunov

Co-founder and  
General Partner of  
Finsight Ventures



Roman  
Buzko

Lawyer and  
founder of Buzko  
Krasnov



Kirill  
Fomichev

Co-founder  
Prosto VC, founder  
of agency Tochno

# Contacts

To contact

**info@axevil.com**

Current deals



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