
The “Company Intelligence Report” by VC Experts is aimed at providing specific deal terms and estimated post-money valuations for the venture-backed company. Included in the report are national, regional, and industry averages, company comparisons, investment rounds with deal terms, price per share, estimated fully diluted shares, and valuation trends. VC Experts has compiled this intense level of data from Federal and State regulatory filings as well as strategic partners to aid in better transparency of private company information.

Beepi Inc

FKA: CarSavvy, Beepi is the first and only 100% online peer-to-peer marketplace to buy or sell a car. Beepi provides a complete, end-to-end experience for buyers and sellers, one that is fast, simple, safe and fun.

- **Address:** 5050 El Camino Real, Suite 116, Los Altos, CA, 94022
- **Geographic Region:** Silicon Valley
- **Industry:** IT Services
- **SIC Codes:** 7375 - Information Retrieval Services
- **NAICS Codes:** 519130 - Internet Publishing and Broadcasting and Web Search Portals
- **Legal Counsel:** Wilson Sonsini Goodrich & Rosati
- **Company Website:** www.beepi.com

Key Management

- **Savir, Owen** - Co-Founder
- **Resnik, Ale** - Co-Founder, CEO

Investors

- **Undisclosed Firm**
- **Redpoint Ventures**
- **Individuals**
- **Foundation Capital**
- **Sherpa Ventures LLC**
- **Silicon Valley Bancventures LP**

Similar Companies

- **Digg, Inc.**
- **Blekko, Inc.**
- **Meebo, Inc.**
- **Linden Lab, Inc.**

Investment Data

| Date | Amount | Valuation | Est. Fully Diluted Shares | Preferred Price Per Share |
|---|---------|--|---------------------------|---------------------------|
| 10/06/2014 | \$53.25 | \$166,899,562 | 25,505,381 | \$6.54 |
| Preferred Price Per Share: \$6.54 | | Participating Preferred Cap: | | |
| Round: Series B | | Anti-Dilution: Weighted Average | | |
| Direction: Up Round | | Redemption: No | | |
| Liquidation Preference: Pari Passu | | Cumulative Dividends: No | | |
| Liquidation Multiple: 0 - 1x | | Dividend Rate: 8 | | |
| Stock Type: Conventional Convertible | | Reorganization: No | | |
| Capped Participation: No | | Pay to Play: No | | |
| | | Pay to Play Penalties: - | | |
| Date | Amount | Valuation | Est. Fully Diluted Shares | Preferred Price Per Share |
| 04/15/2014 | \$4.00 | \$11,246,442 | 15,932,062 | \$0.71 |
| Preferred Price Per Share: \$0.71 | | Participating Preferred Cap: | | |
| Round: Series A | | Anti-Dilution: Weighted Average | | |
| Direction: Up Round | | Redemption: No | | |
| Liquidation Preference: Senior | | Cumulative Dividends: No | | |
| Liquidation Multiple: 0 - 1x | | Dividend Rate: 8 | | |
| Stock Type: Conventional Convertible | | Reorganization: No | | |
| Capped Participation: No | | Pay to Play: No | | |
| | | Pay to Play Penalties: - | | |
| Date | Amount | Valuation | Est. Fully Diluted Shares | Preferred Price Per Share |
| 12/16/2013 | \$0.07 | \$3,205,884 | 9,265,562 | \$0.35 |
| Preferred Price Per Share: \$0.35 | | Participating Preferred Cap: | | |
| Round: Seed | | Anti-Dilution: Weighted Average | | |
| Direction: Up Round | | Redemption: No | | |
| Liquidation Preference: Pari Passu | | Cumulative Dividends: No | | |
| Liquidation Multiple: 0 - 1x | | Dividend Rate: 8 | | |
| Stock Type: Conventional Convertible | | Reorganization: No | | |
| Capped Participation: No | | Pay to Play: No | | |
| | | Pay to Play Penalties: - | | |
| Date | Amount | Valuation | Est. Fully Diluted Shares | Preferred Price Per Share |
| 09/20/2013 | \$0.17 | \$1,802,789 | 9,013,948 | \$0.20 |
| Preferred Price Per Share: \$0.20 | | Participating Preferred Cap: | | |

Round: Seed

Anti-Dilution: Weighted Average

Direction: Not Applicable

Redemption: No

Liquidation Preference: Not Applicable

Cumulative Dividends: No

Liquidation Multiple: 0 - 1x

Dividend Rate: 8

Stock Type: Conventional Convertible

Reorganization: No

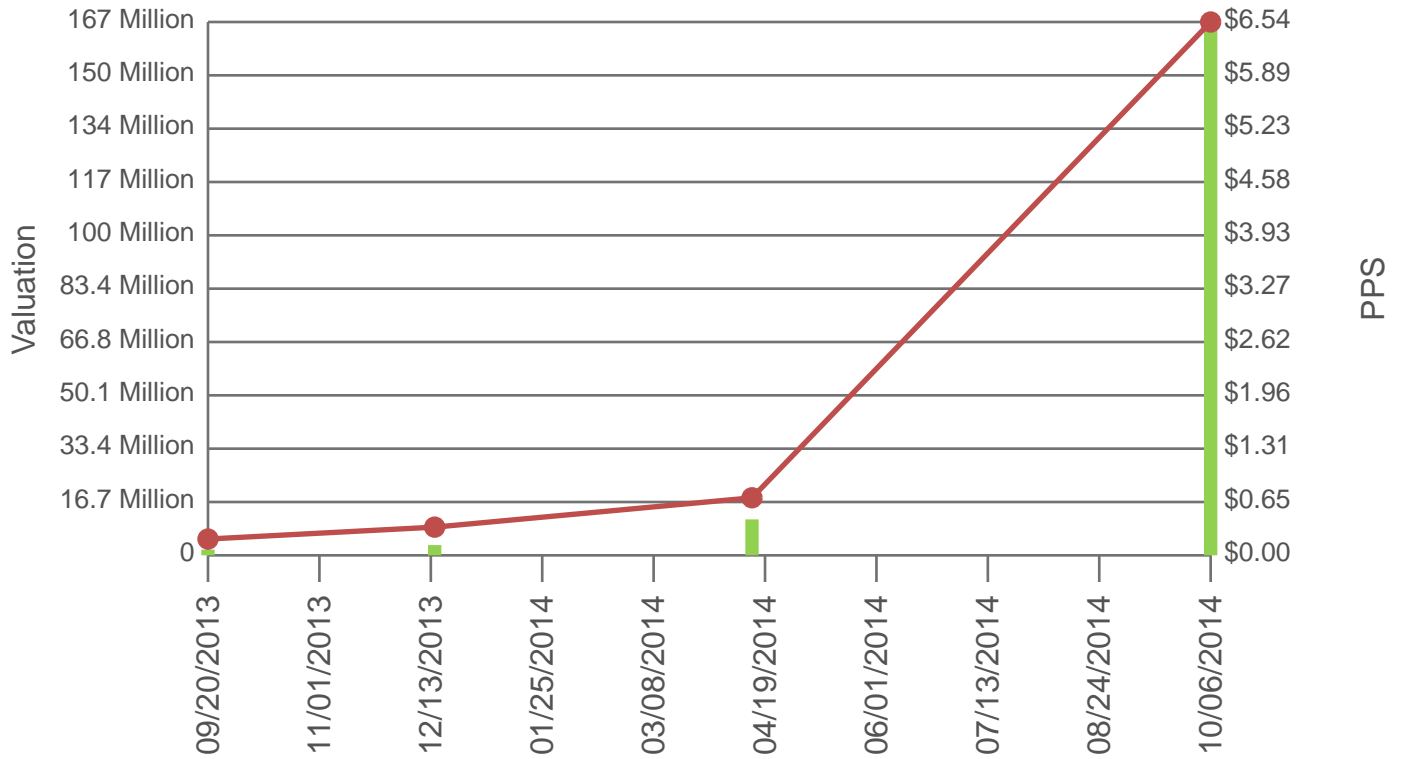
Capped Participation: No

Pay to Play: No

Pay to Play Penalties: -

Price Per Share With Valuation

■ Valuation
 ■ Preferred PPS
 ■ Common PPS



Valuation

| Date | Valuation |
|------------|------------------|
| 09/20/2013 | \$1,802,789.00 |
| 12/16/2013 | \$3,205,884.00 |
| 04/15/2014 | \$11,246,442.00 |
| 10/06/2014 | \$166,899,562.00 |

Preferred PPS

| Date | PPS |
|------------|--------|
| 09/20/2013 | \$0.20 |
| 12/16/2013 | \$0.35 |
| 04/15/2014 | \$0.71 |
| 10/06/2014 | \$6.54 |

Filings

| Filing | Filing Date |
|-----------------------------------|-------------|
| Certificates of Incorporation | 01/30/2015 |
| Certificates of Incorporation | 12/22/2014 |
| Certificates of Incorporation | 09/30/2014 |
| Certificates of Incorporation | 06/03/2014 |
| Certificates of Incorporation | 01/23/2014 |
| Certificates of Incorporation | 01/16/2014 |
| Certificates of Incorporation | 12/16/2013 |
| Certificates of Incorporation | 09/20/2013 |
| Certificates of Incorporation | 04/10/2013 |
| Limited Offering Exemption Notice | 10/07/2014 |
| Limited Offering Exemption Notice | 01/29/2014 |

What Do The Deal Terms Mean?

Preferred Stock: A class of capital stock that may pay dividends at a specified rate and that has priority over common stock in the payment of dividends and the liquidation of assets. Many venture capital funds use preferred stock as their investment vehicle. This preferred stock is convertible into common stock.

Dividends: The payments designated by the Board of Directors to be distributed among the shares outstanding. The type of share determines the amount. On preferred shares, it is generally a fixed amount. With common shares, the dividend can be omitted if the Directors decide to invest the money in a capital expenditure or if the business is slumping. If the dividend is paid, the amount varies depending on the amount of cash on hand.

There are several types of dividends:

Cumulative—Missed dividend payments that continue to accrue.

Non-cumulative—Missed dividend payments that do not accrue.

Liquidation Preference/Multiple: The amount per share that a holder of a given series of Preferred Stock will receive prior to distribution of amounts to holders of other series of Preferred Stock or Common Stock. This is usually designated as a multiple of the Issue Price, for example 2X or 3X, and there may be multiple layers of Liquidation Preferences as different groups of investors buy shares in different series. For example, holders of Series B Preferred Stock may be entitled to receive 3X their Issue Price, and then if any money is left, holders of Series A Preferred Stock may be entitled to receive 2X their Issue Price and then holders of Common Stock receive whatever is left. The trigger for the payment of the Liquidation Preference is typically a sale or liquidation of the company, such as a merger or sale of assets.

Conventional Convertible Preferred Stock: A type of preferred stock that can also be referred to as Non-Participating Preferred Stock. This preferred stock typically receives a liquidation preference prior to the common stock, and does not participate on an as-if-converted basis with common stock in any remaining proceeds of a defined liquidation event. Upon such a liquidation event, holders of Conventional Convertible Preferred Stock must choose whether to receive their liquidation preference or convert their shares to Common Stock in order to participate in the pro rata distribution of assets.

Participating Preferred Stock: A preferred stock entitles the owner to receive a predetermined sum of cash (usually the original investment plus accrued dividends), and also allows its holders to participate on an as-if-converted-basis with the common stock holders in any remaining proceeds of a defined liquidation event. The holder need not elect to convert or receive the liquidation preferred, hence the name double dip. The right, however, to double dip may be capped at, say, the recoup of sale proceeds no greater than 2X, or two times the liquidation preference; to make more, the holder must convert.

Anti Dilution Protection: Contractual measures that allow investors in convertible preferred shares an automatic reduction in the conversion price, meaning more common shares on conversion, if a subsequent round is a down round, thereby mitigating down round dilution.

Full Ratchet Anti Dilution: The sale of a single share at a price less than the favored investors paid reduces the conversion price of the favored investors' convertible preferred stock to the penny, for example, from \$1.00 to 50 cents, regardless of the number of lower priced shares sold.

Weighted Average Anti Dilution: The investor's conversion price is reduced, and thus the number of common shares received on conversion increased, in the case of a down round; it takes into account both: (a) the reduced price and, (b) how many shares (or rights) are issued in the dilutive financing.

Learn more about Weighted Average Anti Dilution

Pay-to-Play Provisions: A Pay to Play provision is a requirement for an existing investor to participate in a subsequent investment round, especially a Down Round. Where Pay to Play provisions exist, an investor's failure to purchase its pro-rata portion of a subsequent investment round will result in conversion of that investor's Preferred Stock into Common Stock or another less valuable series of Preferred Stock.

Redeemable Preferred Stock: Redeemable preferred stock, also known as exploding preferred, is redeemable at its cost plus accrued dividends, at the holder's option after (typically) five years, which in turn gives the holders (potentially converting to creditors) leverage to induce the company to arrange a liquidity event. The threat of creditor status can move the founders off the dime if a liquidity event is not occurring with sufficient rapidity.

Post-Money Valuation: The valuation of a company immediately after the most recent round of financing. For example, a venture capitalist may invest \$3.5 million in a company valued at \$2 million pre-money (before the investment was made). As a result, the startup will have a post-money valuation of \$5.5 million.

View more private company financing terms in VC Experts Glossary.

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