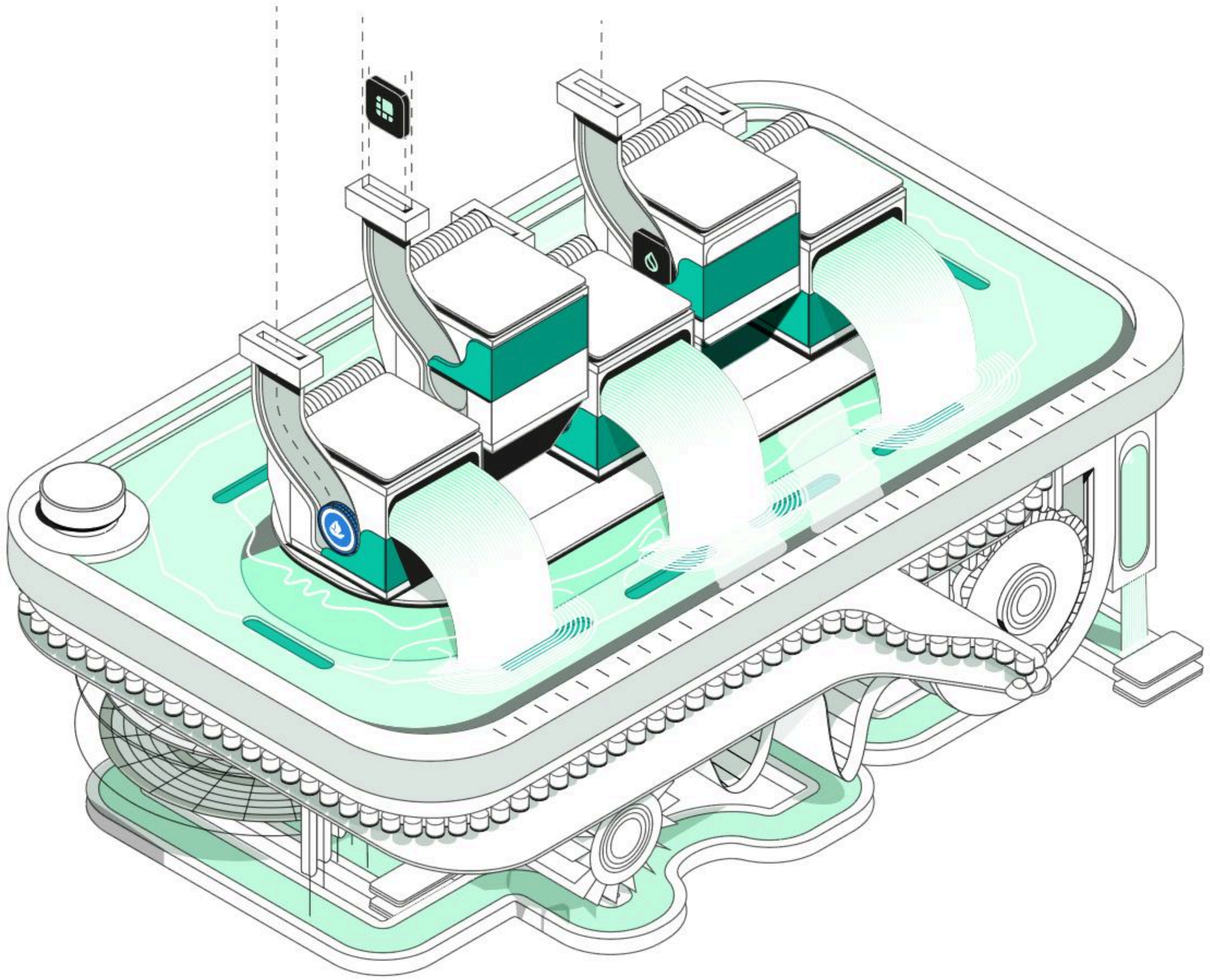
STIX - Series A

Transforming the crypto OTC markets



Business Overview | Best-in-class Trading Firm

STIX is the leading OTC Trading firm with mature business lines in Brokerage and Asset Management.

Secondaries Brokerage

- Full service trading desk for block trading of locked altcoins and memecoins
- $50M+ in daily orderflow (bids & asks across sourcing channels)
- $250M+ volume transacted across 75+ tier 1 cryptoassets

Asset Management

- $50M+ AUM across our multi-strategy fund and deal-specific SPVs
- Leveraging the STIX network and proprietary deals to invest in the best risk-adjusted opportunities
- Utilising institutional/LP capital to act as principal buyers for secondaries

Core Team | Experienced PE Investors and Crypto Native Traders

Taran Sabharwal

Founder

- Venture Investor and LP in Crypto since 2019
- Engineer/physicist at heart
- Worked as a Systems Engineer for one of the largest global Medical Robotics companies
- BA Physics, University of Cambridge
- Chairman of Cambridge Blockchain Society

Jeff Lavoie, CFA

BD & Investments

- 20+ years of experience in VC & PE
- GP and Head of Investments at OWC Ventures (AUM: $30M+)
- Built out a $30B secondaries business at CPP Investments
- Senior roles at Blue Owl, PIMCO, and Morgan Stanley
- MBA, Columbia Business School

Alex Siu

Brokerage & Sales

- 5+ years of experience in boutique VC funds, family offices, and wealth management
- **Prev:** Realm Investment Management, Haku Capital Global Investment Advisors
- B.Comm, Specialist in Finance and Major in Economics, University of Toronto

Vivek Prasad

Legal & Compliance

- Qualified lawyer with multi jurisdictional experience in-house and in private practice
- 7+ years experience in consulting, legal and regulatory compliance
- Bachelor of Laws (LLB) and Bachelor of Financial and Investment Analysis (BFIA), University of Delhi

Karl_0x

Research

- Ex-hedge fund analyst at Thanefield Capital, focused on discretionary trading, venture investments
- Built Thanefield's research arm
- Top-ranked in the 2019 Brazilian Physics Olympiad
- B.Eng Civil-Aeronautics, ITA Brazil (dropout)

Morgan Stanley | BLUE OWL | APOLLO | CPP Investments | PIMCO | amazon | WINTERMUTE | THANEFIELD CAPITAL | UNIVERSITY OF CAMBRIDGE | COLUMBIA UNIVERSITY | UNIVERSITY OF TORONTO

Secondaries Brokerage | $250M+ Volume Since Inception

STIX's brokerage focuses on facilitating OTC trades for top cryptoassets.

Business model: ~2.5% fee per transaction

Trading Desk

- 24/7 coverage through the STIX platform and global trading team
- STIX's orderflow greatly influences global altcoin markets
- Volume: 80% high-touch / 20% automated

Increasing Transparency

- STIX's auctions/RFQs ensure transparent and fair pricing to foundations, buyers, and sellers
- Minimising counterparty risk for buyers by providing tailored trade structures

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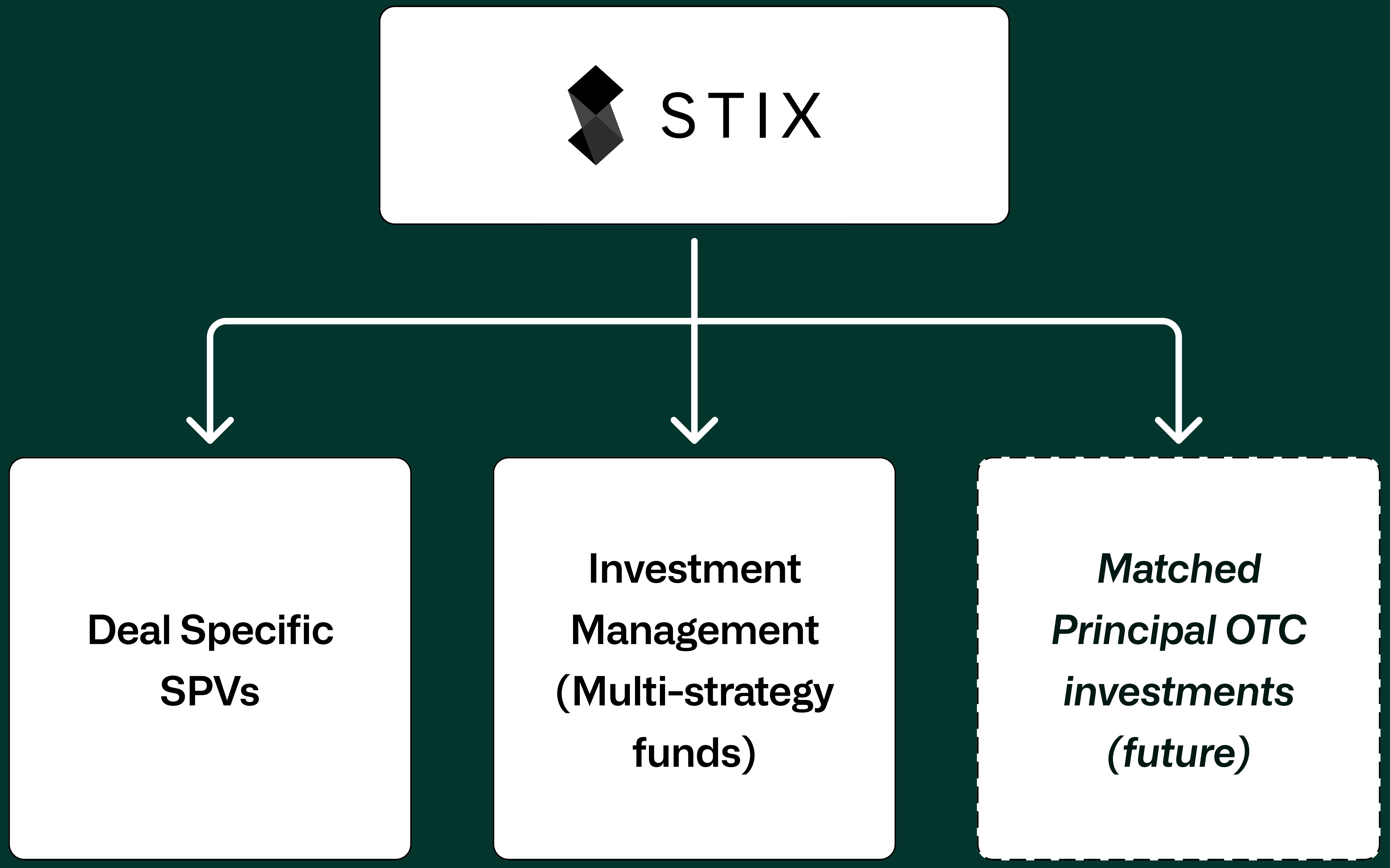
Asset Management

$50M+ AUM

- Natural extension of STIX business, utilising proprietary data to curate a book/inventory of sell-side assets
- AUM as of December 2024 is $50M+
  - Prop fund: $6M+ (1.7x MOIC; 30% carry)*
  - SPVs: $50M+ (mixture of carry and management fees)*



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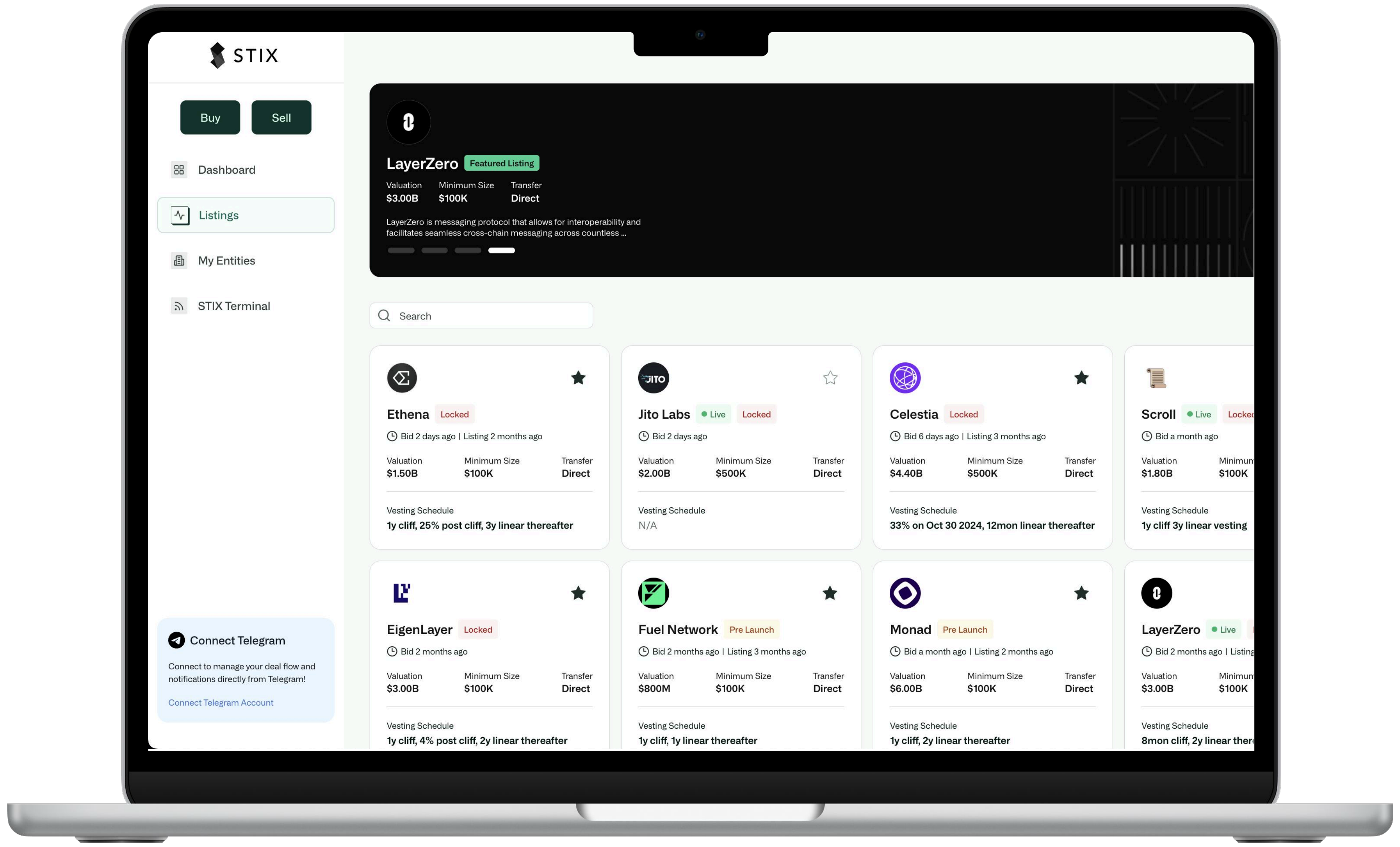
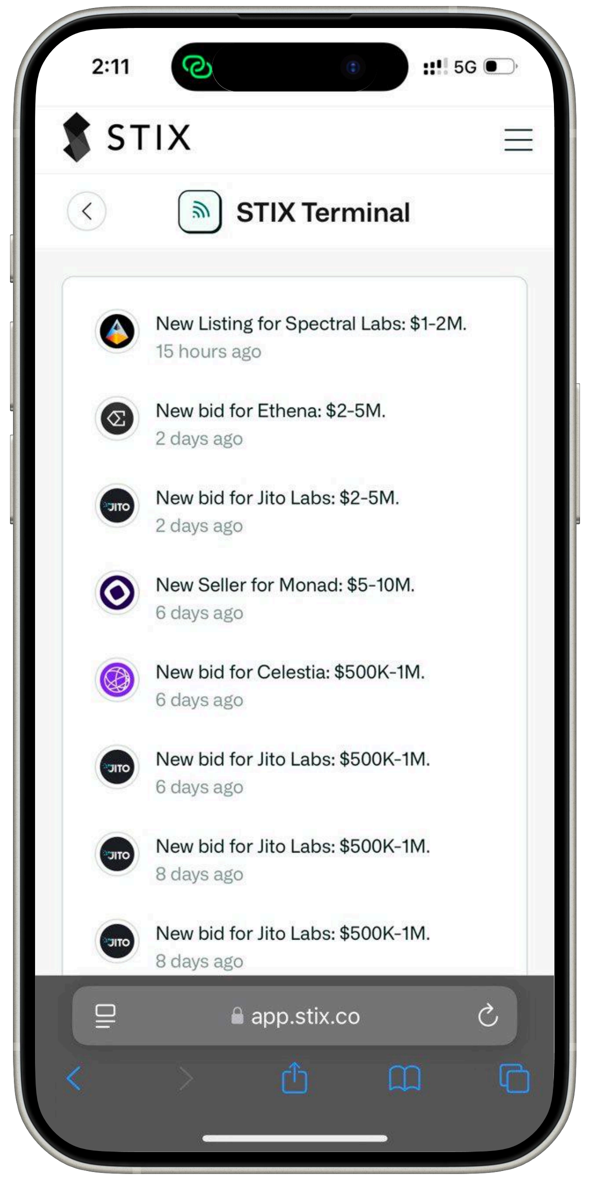
Technology | OTC Platform

STIX offers a full-suite OTC platform (app.stix.co) offering smooth rails for buying and selling.

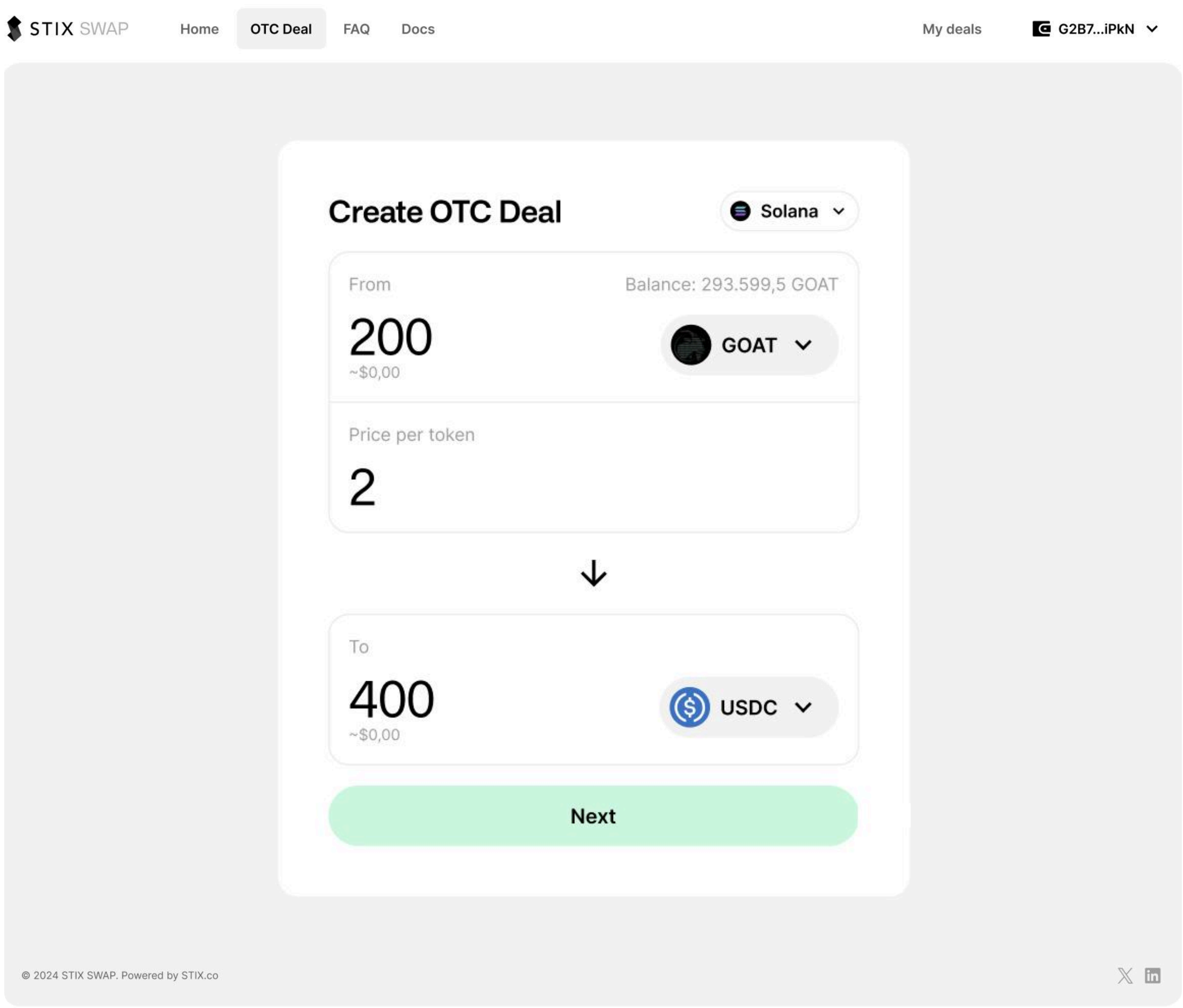




Core Features

- Privacy-first system ensuring 100% user confidentiality on trades
- Protocol treasury sales and smaller-ticket trading activity - B2C
- Able to spin up deal-specific SPVs in crypto-friendly jurisdictions for primary and secondary investments
- Compliant rails in line with VARA (Dubai) standards
- Bloomberg-style Terminal to view crypto OTC activity
- Personalised Telegram bots for client group chats
- Mobile app and desktop friendly

STIX Swap | Escrow protocol enabling memecoin OTC swaps



Motivations

- Major memecoins struggle with low liquidity and limited CEX listings
- Buyers want to build sizeable positions without significant slippage
- Sellers want to manage risk and offload off-market minimising price impact
- Teams want to build cash balance for growth and marketing

Core Features

- Trustless P2P software for escrowing OTC swaps
- Privatised orderflow to prevent frontrunning
- Beta live in Dec 2024 on Solana, Ethereum and Base

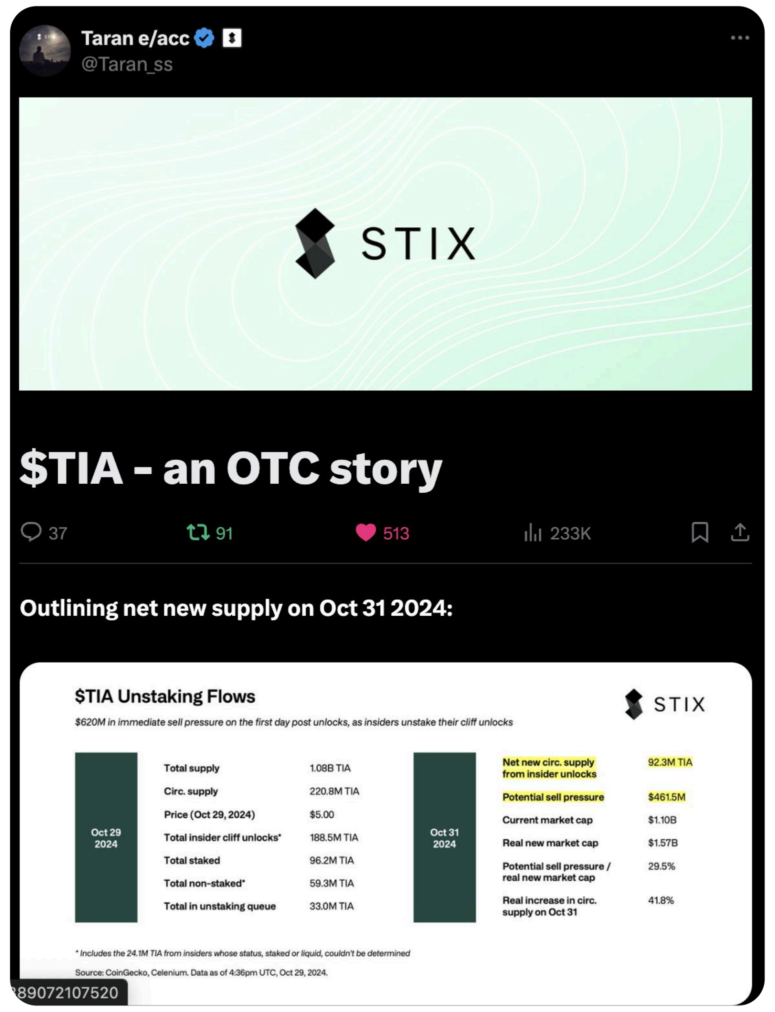
Opportunity

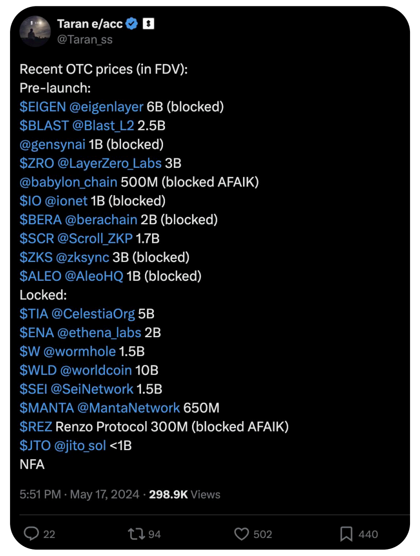
- Memecoin OTC trades are highly lucrative
- 1-2% autonomous transaction fee
- Internal tools generating actionable trading insights from order flow data

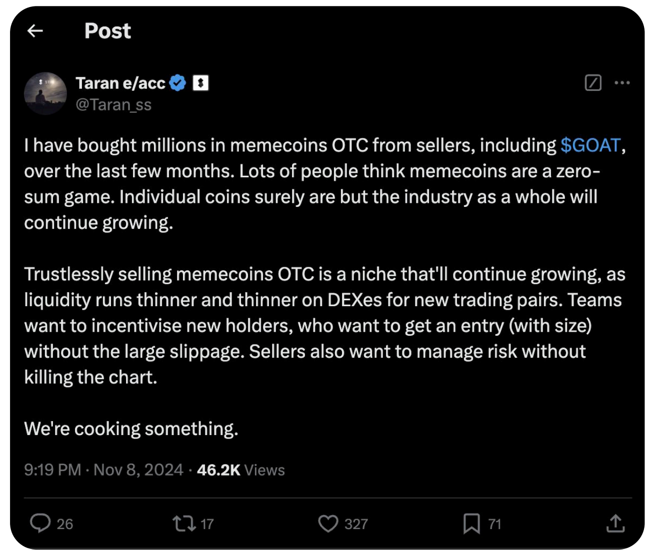
Market Leadership | Leading Insights in a Growing Market

STIX is a thought leader and respected source of information for all things OTC.

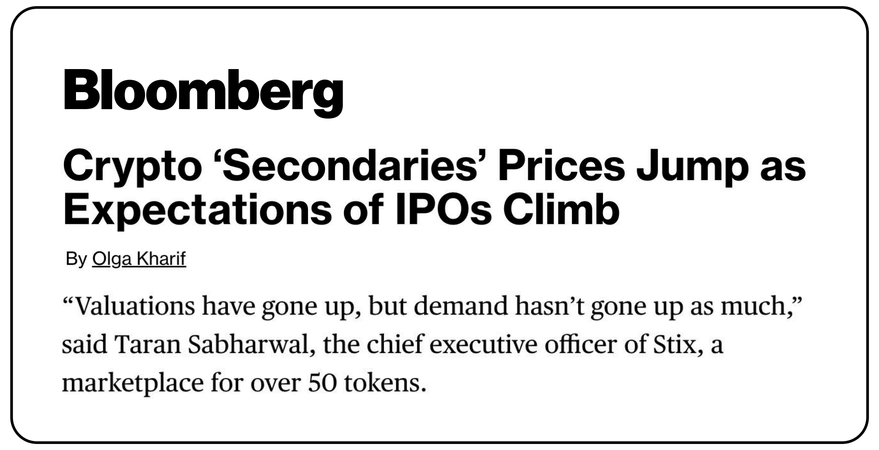
Thought leadership on CT







Podcasts and Research

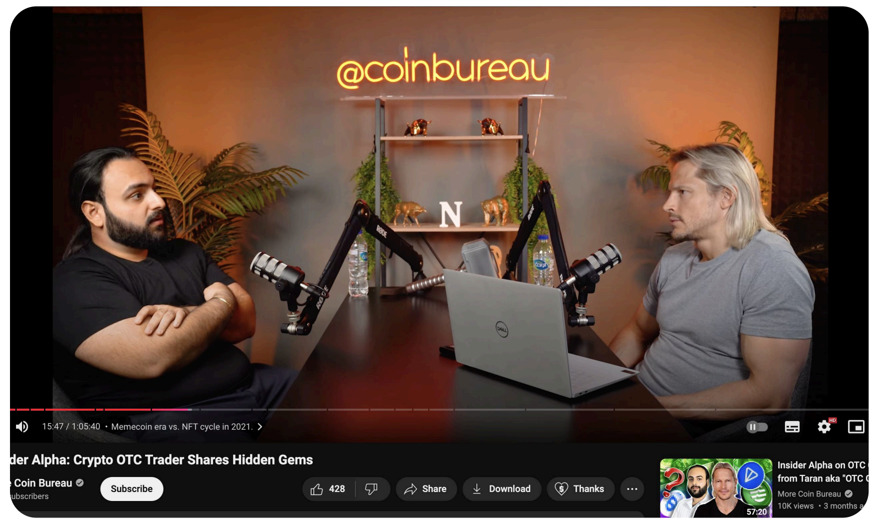


Bloomberg

Crypto 'Secondaries' Prices Jump as Expectations of IPOs Climb

By Olga Kharif

"Valuations have gone up, but demand hasn't gone up as much," said Taran Sabharwal, the chief executive officer of Stix, a marketplace for over 50 tokens.



Token	Rumored OTC FDV	Fully Diluted Value	Discount
Celestia	$5,000,000,000	$9,552,423,860	-47.7%
Ethena	$2,000,000,000	$12,769,276,397	-84.3%
Wormhole	$1,500,000,000	$5,528,989,112	-72.9%
Worldcoin	$10,000,000,000	$47,107,538,265	-78.8%
Sei	$1,500,000,000	$5,218,096,721	-71.3%
Manta	$650,000,000	$1,779,827,287	-63.5%
Jito	$1,000,000,000	$3,811,544,588	-73.8%

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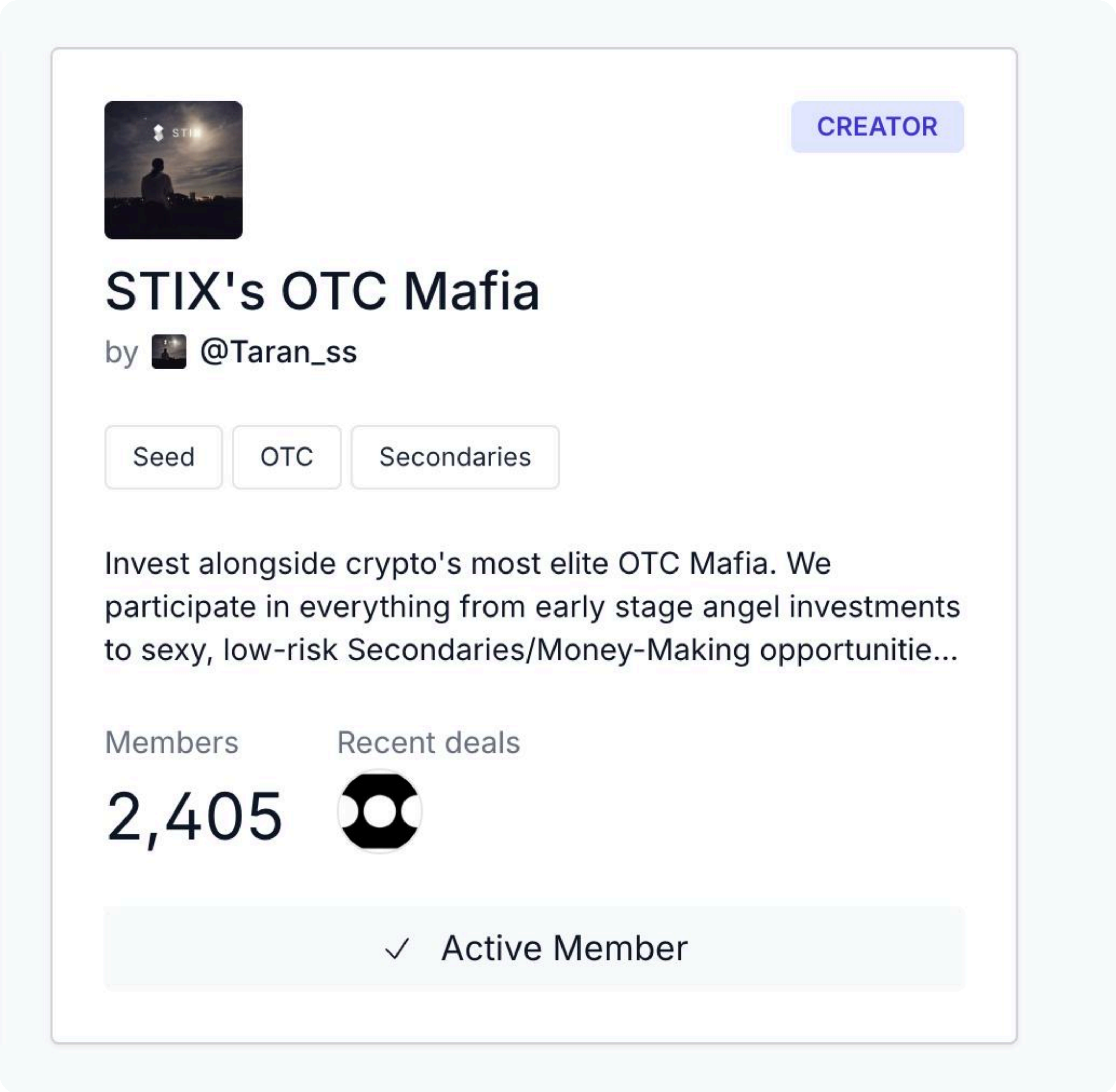
Community | Nailing Our Public Presence in 2025



Echo (app.echo.xyz/groups/stixs-otc-mafia)

- Public access to high-quality OTC investments is limited
- Echo is leading a new capital formation trend for digital assets by democratising private investment access to retail investors
- STIX operates one of the largest, high-signal investment groups on Echo
- Alongside investing directly, the wider community-led investment signal is a winning strategy for crypto treasuries to incentivise product use
- Target: $100M in AUM on Echo

Alt/Meme Treasuries

- Project treasuries (memes and alts) want to build stronger community engagement powered by ongoing, community-first treasury offerings
- Building tools on STIX Swap, to achieve maximum distribution through our channels
- Tools include: vesting mechanisms, RFQs, whitelisting, etc.

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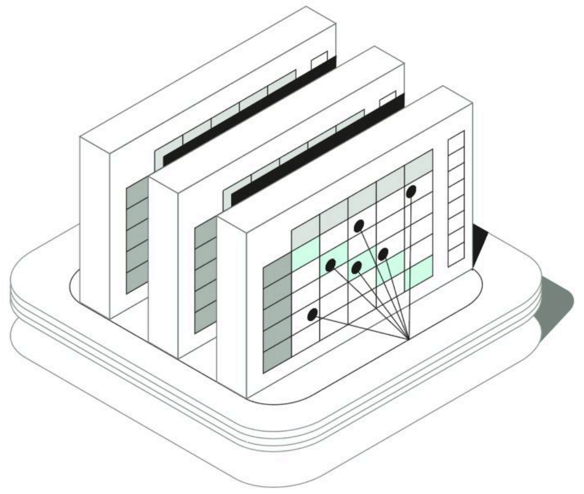
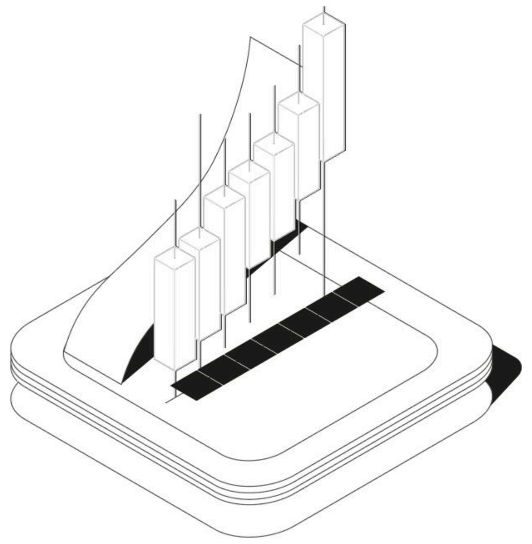
STIX in 2025 and Beyond | Key Initiatives



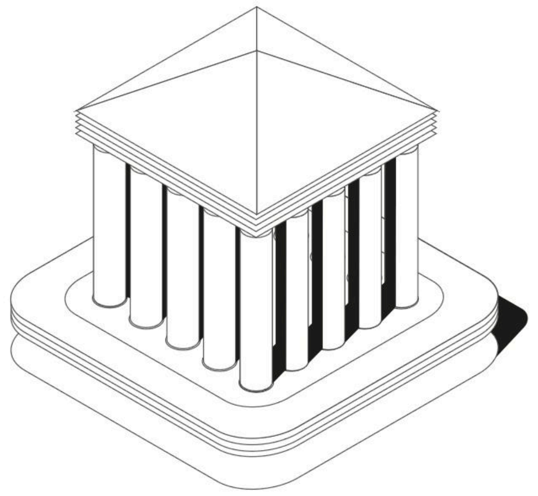
Scale Matched Principal trading

Major driver of future growth, reducing settlement risk for buyers and multiplying trading volumes.



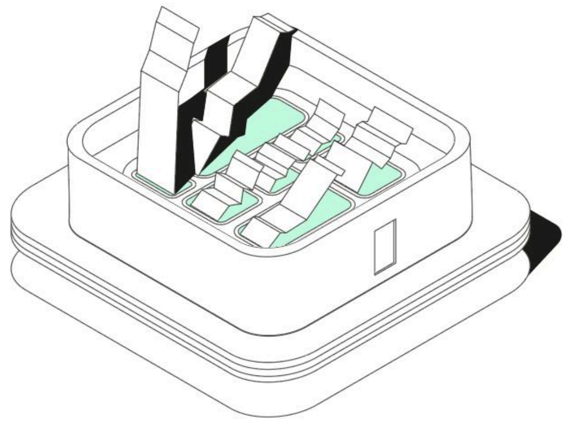
Automate smaller trades (<$500K)

Introduce new settlement mechanisms enabling B2C trading.



Increase foundation treasury sales

Facilitate 25+ treasury deals in 2025.



Acquire / Expand Regulatory Footprint

Obtain custody & asset management licenses, allowing STIX to become the most comprehensive OTC desk.

Financial Overview | Financials Upon Request

36+

Months of runway; cashflow positive since inception

75%

Average net margin

354%

QoQ growth in top-line revenue

Fundraising use of proceeds

- Balance sheet capital to scale Matched Principal trading
- Expand sales and trading team (APAC & Americas)
- Offer liquidity for memecoin trading on STIX Swap
- Regulatory growth
- Increase market share

Roadmap | Reinventing Crypto

Q1 2025

1. Launch of STIX Swap for memecoin OTC trading
2. Achieve $150M in quarterly brokerage volume
3. Initiate principal trading on STIX Swap
4. Series A Fundraise
5. 5+ treasury deals

Q2 2025

1. Operational VARA broker-dealer and advisory license
2. Labuan FSA approval for securities trading
3. Expansion of matched principal trading business
4. Scale to $150M+ AUM
5. Apply for custody and asset management licenses

Q3-Q4 2025

1. Pre-IPO trading of crypto equities (eg Circle)
2. Reach $500M+ in volume for treasury deals
3. Expand B2C reach to increase industry presence (via Echo & Memecoin OTC)
4. Develop whitelabelled solution for MMs to price RFQs on options for locked token holdings

Summary of Terms | Valuation TBD

Size:	USD $10,000,000
Valuation:	TBD
Instrument:	Equity
Liquidation Preference:	1.0x
Voting Rights:	None
Timeline:	January 2025
Jurisdiction (Holdco):	British Virgin Islands

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Get in Touch!

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