

MIRA LABS

Swiss-Regulated Digital Asset Management Platform

Pre-Seed Investment Opportunity | \$2-5M Raise

The Opportunity

Day-1 revenue + licensed platform + institutional pipeline

\$60M

IMMEDIATE AUM

Day 1

LICENSED & BANKED

\$20-30M

LOI PIPELINE

50%+

EBITDA MARGINS

Why Mira Labs Wins

Regulated Day 1

FINMA + CSSF licenses with Tier-1 banking. 18-36 month moat.

Proven Team

\$10B+ trading experience, \$300M AUM managed, 3.6x growth.

Immediate Cash Flow

\$60M AUM = \$0.9M+ annual fees from day one.

Institutional Tech

FPGA execution infrastructure, bank-grade custody.

Pre-Seed Investment

Flexible structures | Board seat | Pro-rata rights

\$2-5M
\$18M pre-money cap

Strategic Rationale

Acquiring established infrastructure to accelerate market entry

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Slide 3 of 10

The Opportunity

Mira Labs is acquiring a fully-operational, FINMA-licensed Swiss asset management company with \$60M in existing AUM for \$2M—representing a rare opportunity to bypass 18-36 months of regulatory approval processes and immediately access institutional infrastructure typically requiring \$5M+ in establishment costs.

ACQUISITION

\$2M

SRO Purchase Price

Immediate Access To:

- \$60M AUM platform
- FINMA licensing
- Banking relationships
- Operating infrastructure

DAY-1 DEPLOYMENT

\$6M

HFT Strategy Allocation (10%)

Target Returns (Not Guaranteed):

- 15-25% gross target (scenario tested)
- Algorithmic strategies
- Sub-120ns execution
- Risk-managed deployment with scenario hedges

Pipeline

\$20-30M

Qualified LOIs (Fund & SMA allocators)

Conversion Assumptions:

- 40-60% Year 1
- 80-100% Year 2
- Institutional allocators
- Family offices

ORGANIC BUILD (TYPICAL TIMELINE)

		ACQUISITION APPROACH (MIRA LABS)	
FINMA Application & Approval	18-24 months	SRO Acquisition Close	30-45 days
Banking Relationships	6-12 months	Existing Banking (Transfer)	Immediate
Infrastructure Setup	6-9 months	Infrastructure (Included)	Immediate
Initial AUM Raising	12-18 months	AUM Access	Day 1
Total Time to Market	24-36 months	Total Time to Market	1-2 months
Estimated Cost	\$5-8M	Total Investment	\$2M acquisition

Leadership Team

Institutional pedigree with complementary expertise across finance, technology, and growth



Jason Hutchinson

CHIEF INVESTMENT ANALYST & PORTFOLIO MANAGER

Current Role

Portfolio Manager, Sector Analysts (RIA, \$300M AUM) | Head of Investments, Mira Labs

Expertise

Algorithmic trading (2012-2020), quantitative strategy design, project finance (\$100M-\$5B), digital asset risk management

Education & Credentials

Former Series 7/65 (reinstatement in process for FINMA approval), CAIA Charterholder, B.S. Finance (University of Vermont)

Key Achievements

8+ years managing \$300M discretionary portfolios; developed proprietary MT4/MQL4 systems; led Swiss fund partnerships across infrastructure and biotech sectors



Sean Demosthenous

CHIEF BUSINESS DEVELOPMENT OFFICER

Current Role

Partner, Emira Trade Desk (Energy Trading) | Chief Business Development Officer, Mira Labs

Expertise

Credit derivatives, structured products, institutional partnerships, cross-border financing, SBLC-backed energy trade flows

Career Highlights

Tullett Prebon (TP ICAP) 2010-2018, BGC Partners 2018-2020, Lloyd's of London 2006-2009

Key Achievements

Brokered \$10B+ CDS contracts as top-decile broker; built 200+ HNWI/family office network; scaled Zeebu to 60+ countries; founded DVerse (blockchain advisory)



Amik Ahmad

HEAD OF PRODUCT

Current Role

Head of Product, Mira Labs (2025–present); Former Head of Product, Autonomys Labs (2024-2025)

Expertise

AI/Web3 Product Strategy, DePIN, DeFi, Agentic Systems, UX/Product Design, Blockchain Infrastructure

Career Highlights

Amazon (Sr PM, 2016-2020), One Medical (Dir Product Design, 2014-2015), Kresus Labs (Head of Product, 2023)

Key Achievements

Co-founded Amazon Blockchain Group; 400% onboarding improvement at Kresus; Launched Autonomys mainnet with \$30M grant program



Zuhayr Reaz

STRATEGIC PARTNERSHIPS & GROWTH

Current Role

Growth Consultant, Multiple Crypto Projects | Former Strategic Partnerships Lead, Zeebu

Expertise

Strategic Partnerships, Business Development, Tokenomics, GTM Strategy, DeFi/Web3 Ecosystem Growth

Education

Duke University (MEng, Financial Technology), Bates College (BS, Economics & Mathematics)

Key Achievements

Grew Zeebu TVL from \$26M to \$94M (3.6x) through strategic partnerships (65%) and organic user expansion (35%); led ecosystem growth at \$36B crypto exchange; deployed \$11M across 200 projects

\$10B+
CDS CONTRACTS BROKERED

\$300M
CURRENT AUM MANAGED

3.6X
TVL GROWTH (ZEEBU)

YEARS COMBINED FINANCE EXPERIENCE

Institutional Infrastructure

Swiss and Luxembourg regulatory frameworks providing global market access

SWISS ASSET MANAGER	LUXEMBOURG UMBRELLA SPV
FINMA-Licensed (FinIA Art. 17)	CSSF-Regulated Structure
REGULATORY OVERVIEW <ul style="list-style-type: none"> • Full FINMA authorization under Financial Institutions Act (FinIA Art. 17) with SRO membership for AML/KYC. • Typical licensing timeline for new applicants: 18-36 months; estimated approval rate <10% for digital asset managers. • Regulatory capital maintained at CHF 1.5M+ with independent compliance, risk, and audit functions in place. 	REGULATORY STRUCTURE <ul style="list-style-type: none"> • CSSF-authorized umbrella fund with segregated sub-fund compartments (400+ capacity). • UCITS and AIFMD compatible, enabling EU passporting and institutional onboarding across jurisdictions. • Ring-fenced legal entities per compartment prevent cross-contamination of assets or liabilities.
BANKING & CUSTODY NETWORK <ul style="list-style-type: none"> • LGT Bank (Liechtenstein) – CHF 280B AUM private bank providing institutional digital asset custody. • VP Bank (Liechtenstein) – Digital asset custody since 2019 with segregated client accounts. • Julius Bär (Switzerland) – Strategic cooperation for custody and on/off-ramp services. <p>These relationships typically require 12-24 months of diligence for new entrants.</p>	USE CASES <ul style="list-style-type: none"> • Bespoke SMAs spanning crypto, credit, and tokenized RWAs with dedicated governance. • White-label platform for external managers seeking compliant European distribution. • Supports Shariah-compliant, ESG, and traditional mandates without rebuilding compliance stack.
MIRA LABS ADVANTAGE <ul style="list-style-type: none"> • Immediate transfer of ~CHF 60M existing AUM to establish audited institutional track record. • Operational infrastructure (policies, reporting, compliance workflows) already audited and in good standing. • Acquisition structure provides Day-1 execution authority without incremental licensing risk. 	OPERATIONAL BENEFITS <ul style="list-style-type: none"> • Pre-approved administrators, auditors, and legal counsel compress new compartment launches to 6-8 weeks. • Platform revenue opportunity: 0.25-0.75% AUM infrastructure fee for external managers (Year 2+ optionality). • Enables multi-jurisdiction capital raising (US Reg D/506(c), EU AIFMD, MENA private placements) under one framework.

COMBINED INFRASTRUCTURE VALUE		
Speed-to-Market Regulatory assets enable Day-1 operations. Replicating licensing and banking stack requires 24-36 months and \$3-5M for new entrants.	Trust & Compliance Audited policies, AML program, and institutional custody relationships transfer with acquisition, providing immediate allocator confidence.	Platform Optionality Luxembourg compartments support recurring platform revenue and strategic partnerships without additional regulatory filings.

TECHNOLOGY INFRASTRUCTURE: MIRAO'S			
<120ns EXECUTION LATENCY <small>Strategic partner-provided FPGA stack with sub-microsecond performance</small>	32+ CONCURRENT STRATEGIES <small>Institutional execution environment supports multi-strategy deployment</small>	99.99% UPTIME SLA <small>Redundant fail-over architecture with automated surveillance tools</small>	Day-1 DEPLOYMENT READY <small>Live integration with custody and reporting stack for immediate activation</small>
<small>Technology partner agreement aligns costs with performance fee revenue share and includes data feeds, surveillance, and reporting automation. CHF 250K working capital retained as regulatory capital buffer.</small>			

Sources: FINMA registry and annual reports (2024-2025); LGT Bank, VP Bank, Julius Bär digital asset service announcements; CSSF umbrella fund framework documentation.

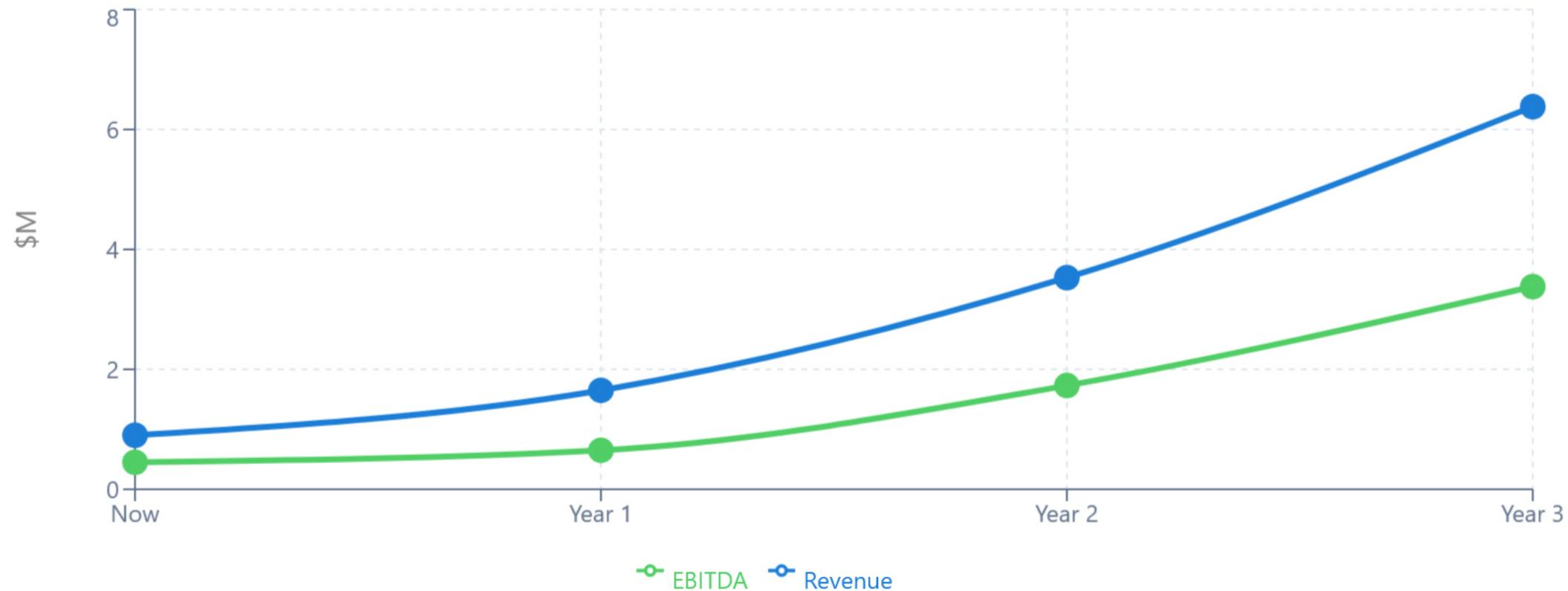
Financial Projections

Conservative base case with clear path to profitability

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Slide 6 of 10

REVENUE & EBITDA GROWTH TRAJECTORY



Base case scenario showing midpoint projections. Hover over data points for exact values.

REVENUE BUILD-UP ANALYSIS

METRIC	IMMEDIATE	YEAR 1	YEAR 2	YEAR 3
Total AUM (\$M)	60	80-90	150-180	250-300
Base AUM (SRO)	60	60	60	70
LOI Conversions	—	20-30	50	80
New Business Development	—	—	40-70	100-150
Management Fees (1.5%)	0.9	1.2-1.35	2.25-2.7	3.75-4.5
Performance Fees (3.5%)	—	0.3-0.45	1.0-1.1	2.0-2.5
Total Revenue (\$M)	0.9	1.5-1.8	3.25-3.8	5.75-7.0
Operating Expenses	0.4-0.5	0.8-1.0	1.5-1.8	2.5-3.0
EBITDA (\$M)	0.4-0.5	0.5-0.8	1.45-2.0	2.75-4.0
EBITDA Margin (%)	44-50%	53-59%	59-63%	63-70%

Base case reflects management and performance fees from proprietary AUM only. Platform service revenue (Luxembourg compartments licensed to third parties) is treated as upside optionality and excluded from core projections.

Investment Structure

Two flexible options aligned to institutional capital preferences

OPTION 1 Hybrid Equity + AUM	OPTION 2 Pure Equity				
<p>\$5M Total Commitment</p>	<p>\$5M Total Commitment</p>				
<p>STRUCTURE</p> <p>\$2M SAFE</p> <ul style="list-style-type: none"> • \$18M pre-money cap • 20% discount to next institutional round • MFN, pro-rata, information rights <p>\$3M AUM Allocation</p> <ul style="list-style-type: none"> • 1.5% management / 35% performance fee • 18-month management fee rebate (cap \$67.5K) • Monthly liquidity (30-day notice) 	<p>STRUCTURE</p> <p>\$5M SAFE</p> <ul style="list-style-type: none"> • \$18M pre-money cap • 20% discount • MFN, pro-rata, and information rights • Board observer seat <p>No AUM Exposure</p> <p>Maximizes participation in enterprise value creation</p>				
<p>INVESTOR PROFILE</p> <p>Balanced equity upside with direct exposure to baseline cash flows</p>	<p>INVESTOR PROFILE</p> <p>Investors prioritizing equity multiple and Series A/B follow-on rights</p>				
<p>INVESTOR PROTECTIONS & TIMELINE</p> <p>Governance</p> <ul style="list-style-type: none"> • MFN + pro-rata rights across both options • Board observer seat (Option 2) / quarterly reporting (Option 1) • Protective provisions on additional debt and related-party transactions <p>Liquidity Roadmap</p> <ul style="list-style-type: none"> • SRO acquisition close: Q1 2026 (pending FINMA approval) • 12-month institutional track record: Q2 2027 • Target Series A raise: Q2-Q3 2027, 18-24 months post-close, subject to milestones (\$50-75M valuation expectation) 	<p>Follow-On Access</p> <ul style="list-style-type: none"> • Post-close SAFE reference cap increases to \$25M for new checks • Option holders receive right of first offer on co-invest SMA allocations • Performance sharing triggers after Series A to reward early capital 				
<p>USE OF PROCEEDS</p> <table border="0"> <tr> <td style="text-align: center;">\$2.0M SRO ACQUISITION Complete purchase, unlock \$60M AUM platform</td> <td style="text-align: center;">\$1.5M LEGAL & COMPLIANCE Regulatory documentation, fund structuring</td> <td style="text-align: center;">\$1.0M TEAM & OPERATIONS Key hires, infrastructure, market entry</td> <td style="text-align: center;">\$0.5M WORKING CAPITAL Operating buffer, contingency reserves</td> </tr> </table> <p>Deployment Timeline</p> <ul style="list-style-type: none"> • Months 1-2: Close SRO acquisition, finalize change-of-control filings. • Months 1-6: Execute legal/compliance build-out (audit, policies, Luxembourg compartments). • Months 3-9: Hire CTO, CCO, quant lead, operations team; integrate technology stack 	\$2.0M SRO ACQUISITION Complete purchase, unlock \$60M AUM platform	\$1.5M LEGAL & COMPLIANCE Regulatory documentation, fund structuring	\$1.0M TEAM & OPERATIONS Key hires, infrastructure, market entry	\$0.5M WORKING CAPITAL Operating buffer, contingency reserves	
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Platform Business Model

Future revenue optionality once regulatory platform scales (not in base case)

FUTURE REVENUE OPTIONALITY

Core financial projections (Slide 6) reflect asset management fees only. The Luxembourg platform enables incremental, high-margin revenue streams beginning Year 2 once regulatory transfer is complete, the \$60M AUM base is stabilized, and pilot compartments demonstrate product-market fit.

CORE ASSET MANAGEMENT

REVENUE MODEL

1.5% management fee + 35% performance fee on proprietary AUM.

CURRENT RUN-RATE

\$60M AUM → \$0.9M day-one fees with line-of-sight to \$1.5-1.8M by Year 1.

SCALING FOCUS

Convert \$20-30M LOI pipeline, deliver 12-month audited track record, prepare for Series A.

PLATFORM SERVICES (YEAR 2+)

REVENUE MODEL

0.25-0.75% AUM infrastructure fee per Luxembourg compartment (high-70% gross margins).

CAPACITY

400+ CSSF-approved segregated compartments for external managers and bespoke SMAs.

2027 TARGET

5-7 external managers managing \$120-180M aggregate AUM → \$0.3-0.5M incremental revenue.

ADVISORY & INTEGRATION

REVENUE MODEL

\$50-150K setup fee + \$2-5K/month retainer for custody integration, compliance ops, and reporting.

CLIENT PROFILE

Family offices, RIAs, and digital asset funds requiring turnkey, regulated infrastructure.

PURPOSE

Accelerates compartment onboarding and deepens platform relationships (cross-sell motion).

COMMERCIAL VALIDATION ROADMAP

Milestones

- Q3 2026: Launch 3 pilot compartments with existing allocators (>\$5M each).
- Q4 2026: Sign first external manager revenue share (Luxembourg compartment).
- Q1 2027: Publish audited performance + operational due diligence pack.

Success Metrics

- 70%+ client retention across pilot compartments after 12 months.
- Platform fee contribution reaches 15-20% of total revenue by Year 3.
- Average compartment launch cycle reduced to 6-8 weeks with standardized onboarding.

Dependencies

- FINMA change-of-control approval and banking consents (in process).
- CSSF notifications for compartment transfers and new manager approvals.
- Independent service-provider network (admin, audit, legal) ready for scale.

KEY RISKS & MITIGATIONS

Client Adoption

Mitigation: Use existing \$60M AUM relationships as anchor tenants; offer fee rebates for first three external managers; deliver white-glove onboarding with dedicated coverage.

Operational Complexity

Mitigation: Standardize legal and compliance templates, leverage pre-approved CSSF service providers, and invest in reporting automation before mass rollout.

Timing and magnitude of platform revenues remain contingent on regulatory transfer completion, pilot compartment performance, and Series A capital. Investors should view this slide as upside scenario planning rather than base-case guidance.

Sources: Mira Labs projections; Luxembourg CSSF guidelines; Swiss digital asset platform benchmarks (2024-2025).

Technology Infrastructure & Market Solution

Strategic partnership delivers institutional execution while our team wraps it in a regulated product

MARKET INEFFICIENCIES TODAY

Fragmented Liquidity: TradFi and DeFi operate in silos; on/off ramps cost 150-300bps with T+2 settlement, limiting cross-market allocation.

Infrastructure Gap: Institutional-grade execution (sub-microsecond latency, full surveillance) is largely unavailable to crypto allocators.

Compliance Barrier: Allocators require regulated wrappers, audited controls, and custody integration—difficult to build from scratch.

MIRA LABS SOLUTION

Unified Execution: Sub-microsecond latency across equities, FX, and digital assets via exclusive technology partnership.

Regulated Wrapper: FINMA asset manager + CSSF compartments deliver compliant access for global allocators.

Turnkey Operations: Custody, risk, and reporting stack integrated Day 1, reducing institutional onboarding to weeks (vs. 18-36 months).

EXECUTION INFRASTRUCTURE: STRATEGIC TECHNOLOGY PARTNERSHIP

PARTNER PROFILE

- 10+ years building FPGA infrastructures for top-tier quantitative funds.
- Processes \$10B+ average daily notional across 15 institutional clients.
- Relationship structured as revenue share—zero upfront license cost, exclusive access for digital asset mandates.

TECHNOLOGY VALIDATION ROADMAP

- Q1 2026: Independent performance audit (latency, fill quality, failover).
- Q2 2026: 6-month live trading track record published to investors.
- Q3 2026: Third-party risk assessment covering VaR, stress tests, surveillance.

TECHNICAL CAPABILITIES VS. MIRA LABS VALUE-ADD

Partner-Provided Stack

- Sub-120ns latency with deterministic routing and redundant fiber paths.
- Capacity for 10,000+ symbols and 64,000+ concurrent orders per server.
- 99.99% uptime SLA with automated surveillance and MiFID II best-execution reporting.
- Direct connectivity to Tier-1 exchanges (CME, Eurex, Binance, Coinbase, Kraken).

Mira Labs Overlay

- Proprietary strategies and risk frameworks launched by Jason Hutchinson (8+ yrs \$300M AUM).
- FINMA/CSSF governance enabling compliant institutional access to partner execution.
- Client onboarding, reporting, and bespoke SMA design via Luxembourg compartments.
- Institutional relationship management, due diligence support, and performance analytics.

COMPETITIVE CONTEXT

Swiss Peers: Sygnum, Amina (SEBA), Crypto Finance, Bitcoin Suisse, 21Shares.

Differentiation: We combine regulated asset management with institutional FPGA execution through an exclusive partnership. Peers either focus on banking/custody (Sygnum, Bitcoin Suisse) or ETP manufacturing (21Shares) without comparable execution infrastructure.

Barrier: Replicating our licensing + technology partnership requires 24-36 months and \$3-5M+ investment, plus access to scarce Tier-1 banking relationships.

TARGET CLIENT SEGMENTS

- TradFi allocators seeking crypto exposure:** Need custody-backed, MiFID II compliant vehicles with daily NAV and institutional reporting.
- Crypto-native funds seeking TradFi yield:** Desire access to tokenized credit arbitrage and delta-neutral strategies (8-15% target) via Luxembourg compartments.
- Family offices / RIAs needing turnkey infrastructure:** Leverage our regulated platform instead of investing \$3-5M and 18-36 months to build internally.

Valuation & Returns Analysis

Attractive entry multiple with clear path to value creation

ENTRY VALUATION ANALYSIS

PRE-MONEY CAP	\$18M
Pre-acquisition valuation (existing SAFEs)	
REVENUE MULTIPLE ANALYSIS	
Year 1 Revenue (Base Case)	\$1.5-1.8M
Implied Multiple	10-12x
Year 2 Revenue (Base Case)	\$3.25-3.8M
Implied Multiple	4.7-5.5x
AUM MULTIPLE ANALYSIS	
Immediate AUM	\$60M
Valuation / AUM	0.30x

COMPARABLE ANALYSIS

RADITIONAL ASSET MANAGERS

Revenue Multiple Range

examples: BlackRock (18x), Invesco (12x), Affiliated Managers Group (14x). Mature, lower-growth businesses with slower AUM expansion.

DIGITAL ASSET MANAGERS

Revenue Multiple Range

Examples: Crypto Finance (acquired by Deutsche Börse, ~25x), Galaxy Digital (20-25x), Swiss comparables Sygnum (est. 20-30x) and 21Shares (25-35x via ETP). High-growth, regulation-focused peers.

SHIFT / QUANT SHOPS

Revenue Multiple Range

examples: Citadel Securities (30-40x est.), Virtu Financial (15-25x public), Jump Trading (35-45x est.). Mira Labs leverages comparable technology but pairs it with regulated asset management.

MIRA LABS POSITION

Entry Multiple (Year 1)

Below comparable range with hybrid positioning

LIQUIDITY PATHWAYS (5-7 YEAR HORIZON)

Primary Exit: Strategic Acquisition

- Precedents: Crypto Finance → Deutsche Börse (2021), METACO → Ripple (2023), Taurus → Deutsche Börse (2024).
 - Likely acquirers: Swiss private banks, global exchanges, financial infrastructure providers.
 - Valuation range: 15-30x EBITDA for regulated, profitable digital asset platforms.

Secondary Path: Growth Equity / IPO

- Series B/C growth equity for continued expansion (2028+).
potential dual-track process once EBITDA consistently >\$5M and AUM exceeds \$500M.
requires multi-year audited track record and expanded distribution footprint.

Execution Plan

- Q1 2026-Q1 2027: Build 12-month audited track record | Q2-Q3 2027: Series A fundraise.
2028-2029: Scale platform compartments, surpass \$300M AUM, reach \$3-5M EBITDA.
2030-2032: Target exit once regulatory moat + profitability thresholds achieved.

INVESTOR RETURN SCENARIOS

SCENARIO	NEXT ROUND VALUATION	REVENUE MULTIPLE	EFFECTIVE PRICE	MOIC	IRR (18MO)
Conservative	\$40M	7x Y2 Revenue	\$14.4M (20% disc)	2.8x	128%
Base Case	\$60M	11x Y2 Revenue	\$14.4M (20% disc)	4.2x	222%