

atrium

modern legal for startups

Agenda

- Overview
- Market
- Product
- Competition
- Financials
- Future
- Investment Thesis



Overview

Market

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Investment Thesis

so, what exactly does atrium do?

atrium is a corporate **law firm** and **tech company** providing fast, transparent, and predictable services for startups.

atrium was founded
in san francisco
in 2017





Justin Kan

CEO

Serial Entrepreneur



Chris Smoak

CTO

Facebook, Amazon



Augie Rakow

co-founder

Legal Startup Exits



Bebe Chueh

co-founder

Legal Startup Exits

atrium

Founded 2017

\$ 10.4
million

led by General Catalyst
June 2017

Y Combinator

W2018 Class

\$ 65
million

Andreessen Horowitz
September 2018

Overview

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\$650 Billion

spent on law firms globally



\$160 Billion

spent on internal legal

- atrium

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base

\$500 a month



Unlimited onboarding contact



1 hr/month for general counsel advising



Cap table management software records



Access to Atrium founder community

core

\$1,500 a month



Routine board management and board document preparation



More hours for legal consultation



Sourcing and management of legal specialists

growth

custom pricing



Work with attorneys who have in-house legal experience at unicorn startups or public companies



Atrium attorney is available on-site to integrate into your team



Support to build in-house legal services

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General repetitive legal automation

- Repetitive docs automated
One time \$800 fee, or pay per use

- Lawyers
- Events
- Personalization



Online, outsourced legal teams

- Online lawyers (with performance monitoring)
Online project tracking

- No online form automation
Hourly pay

Top 3 National Law Firms by Market Share

- Fenwick and West
- Wilson, Sosini, Goodrich, and Rosati
- Gunderson, Dettmer, Stough,
Villeneuve, Franklin, and Hachigian

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Valuation

Comparable Universe	EV/Revenue
CRA International	1.14
Intuit	9.98
G2 Capital "Business Intelligence"	5.5
SalesForce	7.0
Average EV/Revenue Multiple	5.91

+

2019 Revenue
\$ 20,889,474
Total Investments
\$ 75,400,000

=

2019 Enterprise Value
\$ 198,752,344

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Risk

! Competitor making a more lucrative offering that
! automates more roles, and therefore reduces prices.

Mitigants

- AI/ML development takes time and data
- Trust
- Social Network of Professionals

Exits and Opportunities

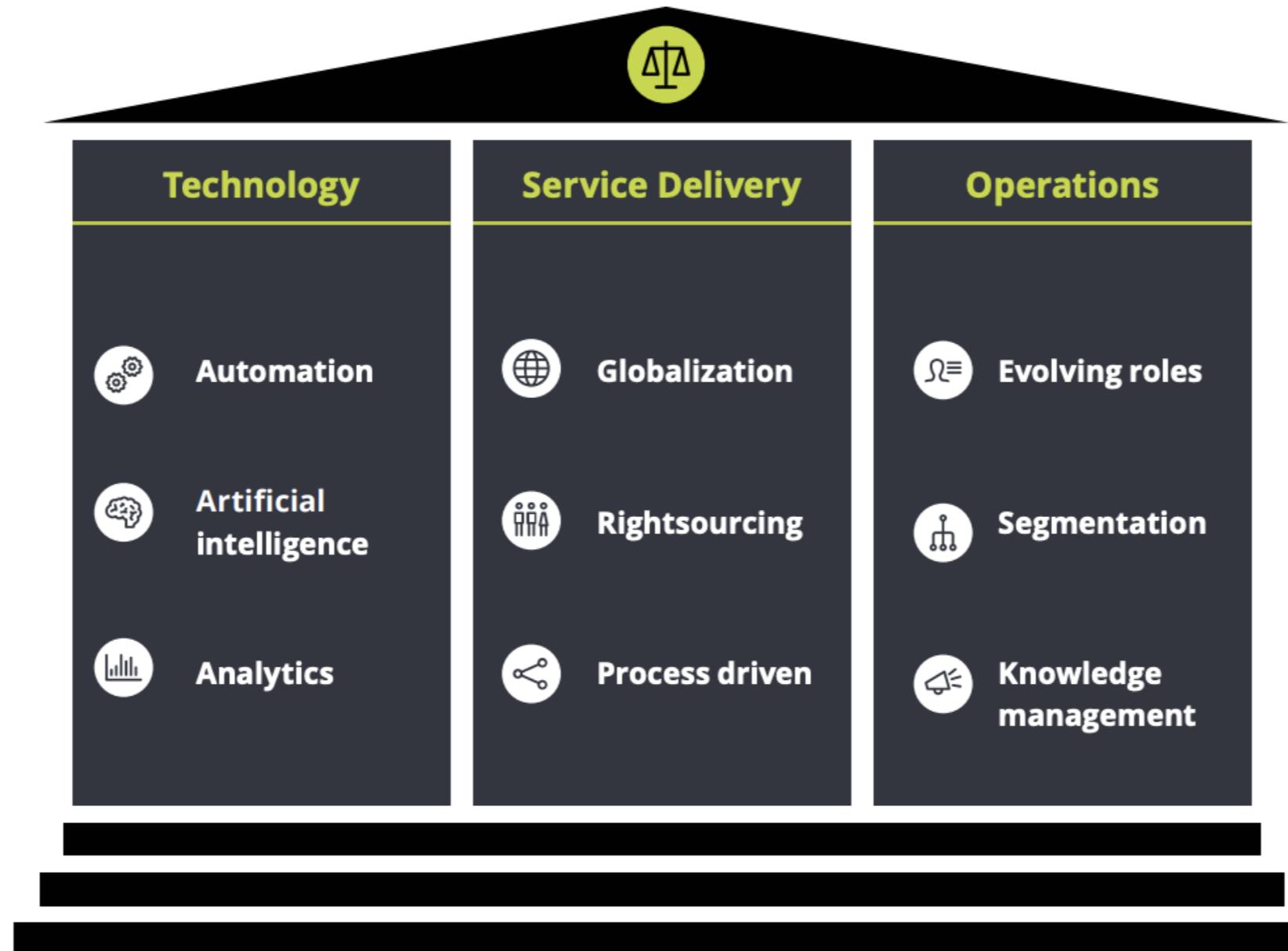
- Acquisition by large legal firm (LegalZoom, Legacy Firms)
- Acquisition by large tech accounting firms (Intuit)
- IPO - there's always a market for legal



Investment Thesis

- legal industry ready for disruption
 - hourly pricing encourages lag
 - unclear from business perspective
- better product
 - simple pricing
 - faster legal work
 - better legal content management
- clear market
 - startup and small business legal market is omnipresent

Legal Of the Future



- Deloitte 2017

Questions for the Founders

- ? Will you attempt to scale your networking events to other cities?
- ? Will you continue targeting seed & growth stage companies, or begin to flatten out to other stages?
- ? How will you manage your lawyers while scaling to ensure the same level of brand attitude?



The Atrium Membership

What's included in the membership for \$500/month

Atrium Membership connects your company with knowledgeable startup attorneys without the usual surprise bills. Members also gain access to the Atrium technology platform to maintain corporate records, track legal needs, and collaborate with the Atrium legal team.

What's included in the membership:

- ✓ Clear, upfront pricing for your day-to-day corporate legal needs
- ✓ A dedicated attorney-led legal team and account manager
- ✓ Unlimited initial legal consultations on new matters
- ✓ One hour per month for general legal advising from your attorney
- ✓ Access to the Atrium platform for legal document sharing, management, and collaboration
- ✓ Professional management of cap table software records
- ✓ Business and legal playbooks covering how to scale your venture through the early stages of growth
- ✓ Access to the Atrium startup founder community for knowledge sharing and networking
- ✓ Exclusive offers and discounts with our strategic startup partners

[CONTACT US TO LEARN MORE](#)

GC Core

Starts at \$1,500 per month

Your legal needs grow more sophisticated once you've raised an equity round and your business gains traction. Our technology and corporate legal services will scale with you.

- ✓ Atrium Membership included
- ✓ Two, four, or six hours per month for general legal advising from your attorney, depending on the service tier you choose
- ✓ Routine board management and board document preparation
- ✓ Standard hiring and employment matters
- ✓ High-level review of contracts
- ✓ Sourcing and management of legal specialists
- ✓ Preparation and management of corporate and securities filings
- ✓ Regular updates from your legal team

[CONTACT US TO LEARN MORE](#)

GC Growth

Contact us for pricing details

For companies entering hyper-growth, you need legal that moves as fast as you do. Our custom corporate legal packages are tailored to meet your needs.

- ✓ Atrium Membership included
- ✓ Work with attorneys who have in-house legal experience at unicorn startup or public companies
- ✓ Your Atrium attorney is available on-site to integrate into your team
- ✓ Strategic support to build your in-house legal team and kickstart cross-functional best practices

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Monthly Legal Counsel

- 1.** Scheduled monthly meeting time with a legal counsel assigned to each company. Builds a sense of personal service and knowledge for each company .

Founder Community

- 2.** Founder Happy Hours and fireside chats with regional investors, entrepreneurs, and legal experts. Newsletters to explain how feautures and legal news.

Document Platform

- 3.** Generates repetitive documents, such as new contracts, using ML. Platform allows for easy searching of documents, as well as collaboration with legal team.