



MInted 2026 Pro Forma

Executive Summary

Minted is projected to generate \$12.78M in cash revenue and acquire \$10.0M in portfolio equity and tokens in 2026, creating \$21.68M in total value at an 91.4% net margin. The business model combines high-margin cash flows with strategic portfolio positions across 15 Web3 companies.

Business Model

Minted operates three complementary revenue streams serving Web3/2 through fundraising and as primitive modular infra layer:

1. Native Fundraising

Full-service fundraising where Minted covers all upfront costs and manages the entire process. That includes SPV, legal, accounting, reg exemption framework, integration, and full onboarding.

Revenue Structure:

- Success fees: 5-20% of capital raised (varies based on costs and regulations)
- Equity stake: 5-10% of company offering (of 20% total FMV)
- Token allocation: 1-5% of supply
- BLE trading fees: 5% total (2.5% entry + 2.5% exit)
- Revenue share: 5% of future distributions

2. ICO Integration

Infrastructure-as-a-service for token launches, with issuers covering their own costs.

Revenue Structure:

- Onboarding: \$30K one-time (includes infrastructure framework backend)
- Hosting: \$3-5K per month (registered transfer agent and ledger maintenance)
- Success fees: 5% (variable, shared with ICO partner)
- Equity: 3-5% of offering (variable, based on ICO partner)
- Tokens: 1-5% portion commensurate with what ICO charges
- BLE fees: Shared with partner (2.5% entry + 2.5% exit)

3. Protocol Integration

BLE infrastructure for existing protocols.

Revenue Structure:

- Onboarding: \$20-30K (variable based on backend complexity)
- Hosting: \$3-5K per month (registered transfer agent and ledger maintenance)
- BLE trading fees: 2.5% entry/exit (variable on client tier)
- Equity: 3-5% of offering (variable, based on protocol)
- Tokens: 1-3% of supply (vested)
- Revenue share: 5% percentage negotiated via protocol partner

2026 Financial Forecast:

Key Assumptions:

- 8 native clients raising \$5M each = \$40M total capital raised
- 13 protocol partners total (8 native clients + 5 protocol-only integrations)
- 2 ICO launch partners launching 1 integrated launch each (2 total)
- **15 total unique clients**
- **Protocol volume: \$15M per client**

Gross Revenue Forecast 2026

Revenue Stream	Description	Amount
Native - Success Fees	15% on \$40M (8 clients × \$5M)	\$6,000,000
Native - BLE Trading	5% per client on \$5M volume each	\$2,000,000
Protocol - Onboarding	5 partners × \$30K	\$150,000

Revenue Stream	Description	Amount
Protocol - Hosting	5 partners × \$60K/year	\$300,000
Protocol - BLE Trading	5% on (\$15M × 5)	\$3,750,000
ICO - Platform Fees	2 integrations × \$90K	\$180,000
ICO - Success Fees	3% on \$5M (variable)	\$150,000
ICO - BLE Trading (50% split)	2 integrations × 2.5% on \$5M	\$250,000
Total Cash Revenue		\$12,780,000

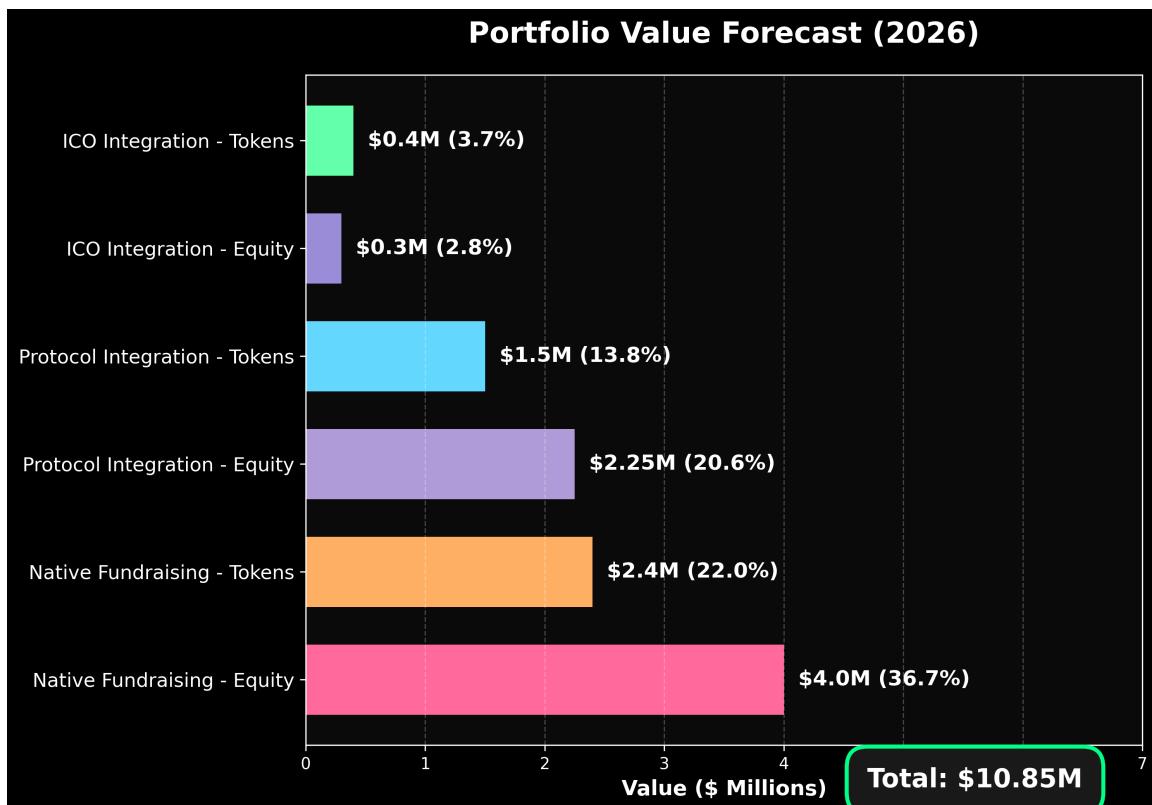
Portfolio Value Acquired Forecast

Notes*

Native Fundraising - OpCo's are using actual equity allocations to justify native token launch FDV's. Figures are speculative.

Equity/Token Fees and Value Accrual - This is difficult to forecast, because the size and scope of each client can vary substantially I.E. onboarding Uniswap as opposed to a much smaller dex.

Stream	Equity Value	Token Value	Subtotal
Native Fundraising	\$5M FMV / 20% offering / 5% fee × 8 = \$4M	3% × 8 clients × \$10M FDV = \$2.4M	\$6,400,000
Protocol Integration	3% fee × 5 @ \$15M FMV = \$2.25M	2% fee × 5 @ \$15M FDV = \$1.5M	\$3,750,000
ICO Integration	\$10M FMV / 20% offering / 1.5% fee × 2 = \$300K	2% fee × 2 @ \$10M FDV = \$400K	\$700,000
Total Portfolio Value	\$6.55M	\$4.3M	\$10,850,000



Expense Forecast 2026 (AT TOTAL FORECASTED SCALE.)

Category	Description	Amount
Legal & Compliance	15 clients, regulatory oversight.	-(\$200,000)
Infrastructure	Platform, BLE primitive, transfer agent integration	-(\$300,000)
Marketing & BD	Client acquisition, conferences, content	-(\$150,000)
Salaries & Personnel	Core team of 5-6 including founders	-(\$400,000)
Operating Expenses	Vendors, legal entities, ancillaries	-(\$50,000)
Total Expenses		-(\$1,100,000)

Profit & Loss Statement Forecast

Key Metrics

Line Item	Amount	Metric	Value
Total Cash Revenue	\$12,780,000	Gross Margin	100.0%
Total Expenses	(\$1,100,000)	Net Margin	91.4%

Line Item	Amount	Metric	Value
Net Cash Profit	\$11,680,000	EBITDA	\$11,680,000
Portfolio Value Acquired	\$10,000,000	EBITDA Margin	91.4%
Total Value Created	\$21,680,000	Cash ROI Multiple (on \$2M raise)	5.84×
		Total ROI (incl. portfolio)	10.84×
		Revenue per Client (15 clients)	\$852,000
		Total Clients Served	15

Investment Highlights

Exceptional Unit Economics

- **91.4% net margin** driven by lean operating structure
- **\$852K average revenue** per client relationship (15 total clients)
- **\$1.1M in annual expenses** required to generate \$12.78M revenue
- **EBITDA margin: 91.4%**
- **Cash ROI: 5.84×** on \$2M raise
- **Total ROI (incl. portfolio): 10.84×**

Compounding Value Creation

- Immediate portfolio value: **\$10M** at acquisition
- Long-term appreciation potential:
 - **\$100M** (10× over 3-5 years, conservative)
 - **\$200M** (20× aggressive scenario)
- Exposure to **15 ventures** across native, protocol, and ICO ecosystems
- **5% perpetual revenue-share** rights create durable, compounding cash flows
- Token and equity upside across multiple verticals and market cycles

Scalable Infrastructure

- Three synergistic revenue streams:
 - Native fundraising (8 clients) - 62.6% of revenue
 - Protocol integration (5 protocol-only clients) - 32.9% of revenue
 - ICO infrastructure (2 launch partners) - 4.5% of revenue
- Standardized onboarding + BLE architecture creates **repeatable, high-margin growth**
- Network effects strengthen as BLE adoption scales and secondary volume increases

- Infrastructure positioning allows Minted to become a **core liquidity layer for Web3**
- **Protocol integration becoming major revenue driver** with \$15M average volume per client

2026 Budget

Risk Factors & Mitigations

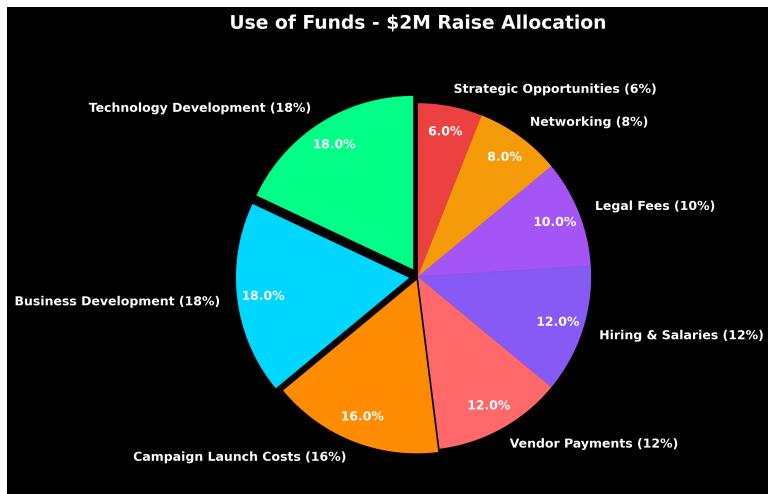
Market Risk: Web3 fundraising cycles are volatile

- **Mitigation:** Diversified across 15 entities and three business models

Regulatory Risk: Evolving compliance landscape

- **Mitigation:** Conservative legal structure, costs covered by clients

Execution Risk: Scaling to 15 total clients in year one



- **Mitigation:** Minimal fixed costs (\$1.1M), proven repeatable processes

Client Concentration Risk: 8

native clients represent 82% of cash revenue

- **Mitigation:** Protocol and ICO revenue streams provide diversification; native clients also become long-term protocol partners