

616M

STREAMING SUBSCRIBERS

\$0

MUSIC SOCIAL PLATFORMS

\$10M+

LETTERBOXD ARR

THE OPPORTUNITY

Film has Letterboxd. Books has Goodreads. Music has nothing.

616M paid streaming subscribers globally with no platform to share taste. Letterboxd proved the model—15M users, \$10M+ ARR, acquired. We're building the same for music.

THE PRODUCT

Review albums. Follow friends. Discover through taste.

- Album reviews with 0–10 ratings
- TastelD — AI taste fingerprint
- Lists, Hot Takes, messaging
- Wax social currency
- Full product live and functional

DIFFERENTIATION

First Spin — Prove you called it first

Review albums early. If they trend, you get credit forever. Retroactive badges reward predictive taste.

Gold:
First 10

Silver:
First 50

Bronze:
First 100

GO-TO-MARKET

College Radio as Distribution Channel

1,400 stations. 100,000+ DJs. High-velocity reviewers who break artists. Station leaderboards create competition. 50 founding stations launching Q1.

BUSINESS MODEL

Freemium + Subscriptions

TIER	PRICE
Free	Unlimited reviews, badges
Waxfeed+	\$4.99/mo
Station Plan	\$19.99/mo
Wax Pax	\$0.99–\$24.99

PROJECTIONS

Conservative Growth Path

YEAR	USERS	ARR
2026	100K	\$180K
2027	500K	\$1.2M
2028	2M	\$6M

5% premium conversion @ \$4.99 avg.

THE ASK

\$850K Seed — 18mo Runway

Engineering (2 hires)	50%
Marketing & Growth	25%
Operations	15%
Reserve	10%

Why now: Streaming killed ownership. Gen Z craves authenticity. Music discourse is fragmented. Letterboxd proved the model. Infrastructure exists —product gap is clear.