crater

Local stories for a new generation.

FOR INQUIRIES

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@craterland

The dominant media platforms today surface content at two extremes.

MANY VIEWS

NO VIEWS

Facebook Post

Snapchat

Daily Tweets

Instagram and Snapchat Stories

Community Issues and Political Campaigns

Local Artist Facebook Page

Community Blogs

Local News Outlet

Content from Big Media

Major YouTube Vlogs and Shows

Memes and Subculture

Local Subreddit

Instagram Location Story and Snapchat Map

Our friends are pushed to make low-effort snippets of content for the sake of attention.

Aspiring creators are forced to compete for global virality, but most end up empty-handed.

THE CRATER OF LOCAL CONTENT

FRIENDS & FOLLOWERS

GLOBAL & VIRAL

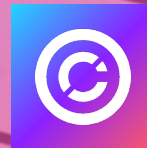As a result, shallow content without narrative gets rewarded, and our local communities get overlooked.

Crater redefines Local TV for a new generation.

Community-made content in a mobile-first vertical video experience

Click for Product Demo

https://youtu.be/Ta8L39VmFqU

GUIDED
Storytelling Templates

✕

AI-POWERED
Video Editing Tools

✕

LOCALIZED
Discovery Platform

Created by
Brittany Howard
Up-and-coming Musician

Template:
CONVERSATIONS

BIRMINGHAM BLUES
WITH BRITTANY HOWARD

Created by
Eddie Huang
Local Chef & Writer

Template:
TOP 5

KITCHEN OPEN
EAT LIKE A LOCAL

Created by
Thomas Morton
Professional Journalist

Template:
DECODED

"THEY TRIED TO BURY US. THEY DIDN'T KNOW WE WERE SEEDS"

EPISODE 1:
SAVING DETROIT
BY THOMAS MORTON

Crater Stories are 90-sec authentic, narrative-driven videos that surface the unique identities of our communities in a meaningful and compelling way.

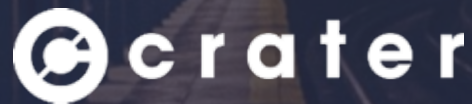**Work with**
LOCAL CREATORS

ESTABLISH COMMUNITY CULTURE

Local creators share Crater branded stories on their social media channels and expose their followers to Crater.

Build our own
PLATFORM

CONVERT EXISTING FOLLOWERS

crater

Vetted creators begin publishing on Crater and draw in their followers.

Connect influencers with
BRAND PARTNERS

FOR SPONSORED CONTENT

lyft · amazonbusiness · oscar
jet · WHOLE FOODS MARKET · WARBY PARKER eyewear

Our best creators get paid for creating personal ads on behalf of brands.

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20,000
Communities
in the U.S. Alone

$53B
Market
local digital advertising

67%
YoY Growth
in Active Local Networks
"Offline Connections Driven by Online Network Effects"

STAGE 1: Advertising Marketplace for Hyperlocal Sponsored Videos

We match local creators with brand partners to collaborate on producing **high-touch, narrative-driven,** and **locally relevant** 90-sec video ads.

We believe local perspectives have social impact and creators should be able to **create a sustainable income** from capturing and telling amazing local stories.

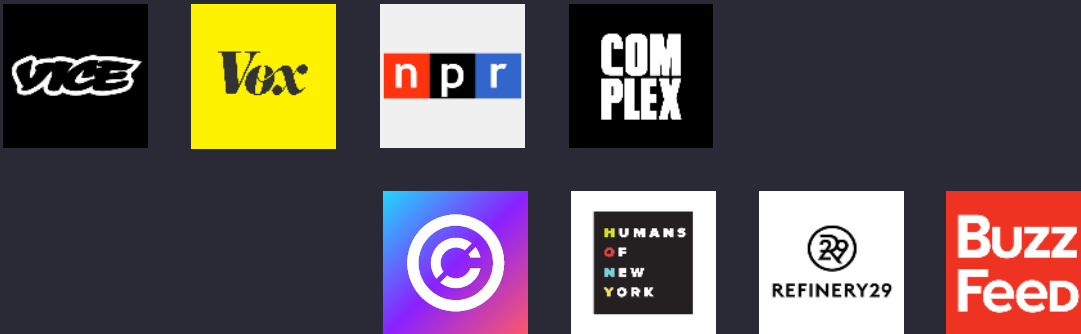| **20,000**	**$500**	**$150**	**$3M**
HYPERLOCAL SPONSORED STORIES PER MONTH	COST OF AVG. SPONSORED STORY MADE BY CREATORS	CRATER KEEPS 30% PER STORY	MONTHLY REVENUE FROM SPONSORED VIDEOS
Assume 5K creators each creating 4 ads per month with a total audience of 50K DAU.	*Based on $40 CPM for 10K Impressions plus $100 creator matching fee.*	*Creators keep 70% per story for the creation and placement of their story.*	*Projected with only 20,000 hyperlocal sponsored videos created per month.*

WHY THIS WORKS
1. High-touch, custom native ads work - it's a proven model. (e.g. Gimlet Media)
2. UGC outperforms paid media across all major brand metrics. (Source: Interactive Advertising Bureau)
3. Hyperlocal relevancy paired with bespoke creation services enables Crater to charge higher average CPM rates than current native mid-roll video ads.
4. On average, brands will spend $1,200 on just the production cost of a 60sec video ad. By leveraging Crater's Creative AI for user-generated video, we effectively bring this production cost down to zero.

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STAGE 2: Premium Content Behind a Subscription Paywall

A **low buy-in Community Patron** program will allow dedicated members to support the local landscape of creators.

Patron subscription fees allow Crater to **commission premium content** from world-class creators and media brands.

This premium content style still speaks to the core of what these media brands produce & represent - just now with a localized, Crater spin.

WHY THIS WORKS
1. Placing premium user-generated content behind a paywall is a model that is working well for <u>Medium</u>.
2. 93% of Millennials regularly pay for content (<u>American Press Institute</u>)
3. Compensating creators have always been an issue and companies like <u>Patreon</u> have show that people are willing to pay for a subscription to independent content.

COMMUNITY PATRON

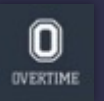Unlimited access to Crater stories created by members of your community

Unlimited access to commissioned stories made exclusively for Patrons

50% OF PATRON FEES
Go to commissioning local creators and story initiatives

$2 / Month / User

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UNIQUELY POSITIONED IN A GROWING MARKET

Companies	Classification	Decentralized Creation	Local Audience	Primary Media Format	Vision	Business Model
Crater	OUR OFFERING	👍	👍	Long-form vertical video	Next generation Local TV	Influencer Ads & Creator Monetization
Patch	COMPLEMENT	❌	👍	Blog articles	Local news blog	Advertising
Bulletin	COMPETITOR	👍	👍	Micro blogging	Local social network	Advertising
Citizen	COMPARABLE	👍	👍	Livestream mobile video	Next generation Local 9-1-1	Government Contracts
Overtime	COMPARABLE	👍	—	Short-form mobile video	Next generation "ESPN"	Influencer Ads & Product Placement
Anchor	COMPARABLE	👍	❌	Audio podcasts	Next generation Public Radio	Creator Monetization

![Patch logo]

20M
Unique Monthly Views
Across All Patch Communities

Access to
1M+ Views
NYC Pilot

NYC Pilot with the largest independent online local news and information platform in the U.S.

With a commitment of piloting Crater's app in Patch's 30 largest communities in NYC, we expect to gain 1M+ impressions leading to 30K – 50K beta signups.

Mentored by leaders in local media at Citizen & Google Jigsaw

Awarded $100K Investment by Cornell Tech

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Arpit Sheth

CEO, MEng CS, Designer

10 years freelancing for local businesses. Studied creative AI in college. Early employee at a Techstars company.

arpit@crater.land

Kirollos Morkos

CTO, MEng CS, Full-Stack

First developer at a startup. Launched 5 apps. Built scalable apps at NASA.

kirollos@crater.land

Vu Francois

CPO, MBA, Designer, PM

Created interactive video experiences for clients like SXSW, Dallas Cowboys, SAP, and Nokia.

vu@crater.land

Marco White

CDO, MEng CS, Data Science

Performed data corrections for NASA's Lunar Orbiter. Data-driven cancer research.

marco@crater.land

Creative, Technical, & Motivated by Social Impact.

Ⓒ crater

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🐦 @craterland

APPENDIX

INSTAGRAM

CITIZEN

TWITCH

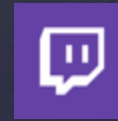OVERTIME

For Fun

300M Daily Active Users
on Instagram Stories

Public Safety

250K Monthly Active Users
in just SF & NYC

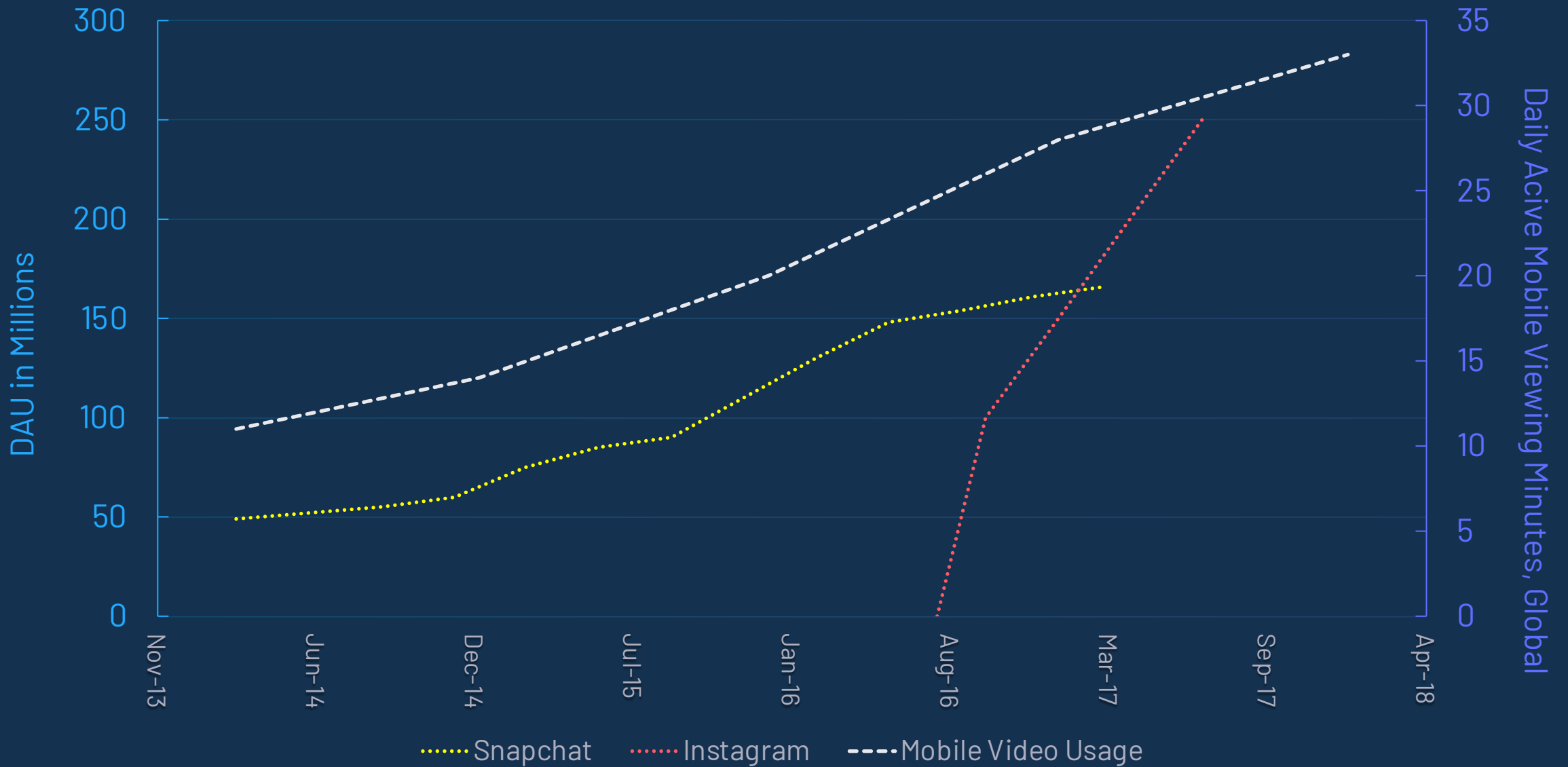**Live Gaming**

11M Hours of Video
Streamed Daily

Amateur Sports

100M Monthly Views
on local video content

The next generation of creators and storytellers
utilize a variety of emerging platforms to tell their story.

Mobile video is leading the way in media consumption & creation.

DAU in Millions

Daily Active Mobile Viewing Minutes, Global

300
250
200
150
100
50
0

35
30
25
20
15
10
5
0

Nov-13 Jun-14 Dec-14 Jul-15 Jan-16 Aug-16 Mar-17 Sep-17 Apr-18

········ Snapchat   ········ Instagram   ------ Mobile Video Usage

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We're on track to follow industry-wide comparable trends.

Citizen

Founded
April 2015

$1.0M Seed
Oct 2016

$12M Series A
Feb 2018 - Led by
Sequoia Capital

$13M
Total Raised

Overtime

Founded
Nov 2016

$2.5M Seed
Feb 2017

$9.5M Series A
Feb 2018 - Led by
Andreessen Horowitz

$12M
Total Raised

Anchor

Founded
Aug 2015

$1.6M Seed
Feb 2016

$2.8M Venture
March 2017

$10M Series A
Sept 2017 - Led by
Google Ventures

$14M
Total Raised