

ANTLER *INVESTING IN AI*

Q3 2023

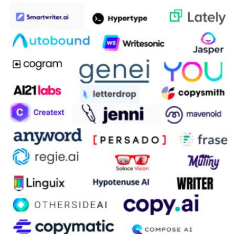


2023 is already a record year for investment in generative AI startups, with equity funding topping \$14.1B across 86 deals, as of Q2'23

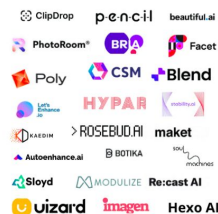
THE *GENERATIVE AI* STARTUP LANDSCAPE



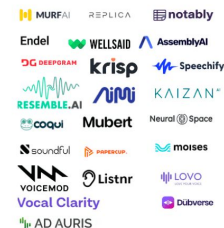
TEXT



IMAGE



AUDIO



CODE



CHATBOTS



VIDEO



ML PLATFORMS



SEARCH



GAMING



DATA



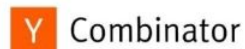
GENERATIVE AI *INVESTORS*



DAY ZERO



PRE/SEED



CRAFT

khosla ventures



SERIES A

COATUE



octopus
ventures



INSIGHT
PARTNERS

SERIES B -
GROWTH

**Goldman
Sachs**



**Bloomberg
BETA**



Accel



Generative-AI opportunities

Antler work with hundreds of technical and business expert around the world solving real world problem with AI

1

Content creations

Application layer service with specific use case :

- Ecommerce content generations
- Personalized SEM campaigns
- AI generated articles

2

Productivity

Injecting automations in business operations or new operational ways:

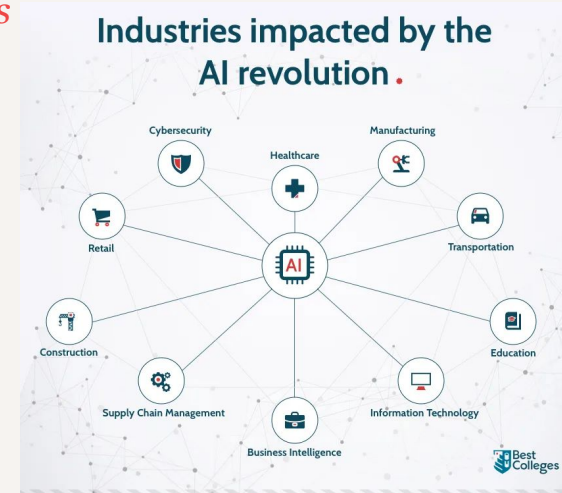
- CRM automation
- Ads optimizations
- Customer services automation
- Chat base commerce

3

Quality improvements

Increase human output and empowering labor quality:

- AI supported programming
- Data managements
- Deep-fake/ image manipulation
- Quality control and improvements





Looking into the future—Gen-AI revenue models

There are several potential revenue models for companies that use Gen-AI technology. Some possible revenue streams include:



Licensing

Licensing the technology to other companies or organizations that can use it to improve their products or services.



Manage Service

Using the AI system to improve the efficiency or effectiveness of a company's existing products or services, and then charging customers for those enhanced offerings.



Subscription Service

Providing access to the AI system as a subscription service, where customers can use it to generate their own outputs



Consumer Product

Creating new products or services that leverage the capabilities of the AI system, and selling those directly to customers.

ANTLER GENERATIVE AI *PORTFOLIO COMPANIES*



IMAGES



Re:cast AI



Hexo AI

TEXT



CODE



VIDEO

TERRA

AUDIO



Vocal Clarity

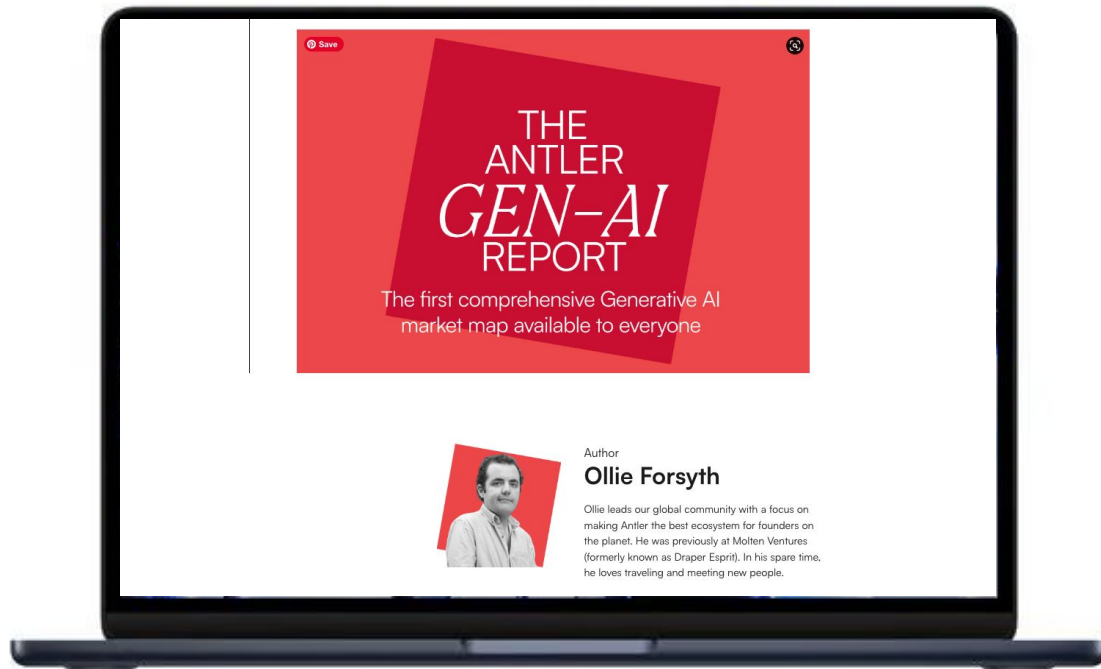


Report: Opportunities with Generative AI

Published by Antler, author Ollie Forsyth, 2022

Summary: Generative AI will transform a range of industries and professions - as well as unleash creativity and productivity.

<https://www.antler.co/blog/generative-ai>





Antler is a young, fast growing global asset manager specializing in venture. We create our own proprietary deal flow through our differentiated origination methodology

850+

Portfolio companies

7,500+

Alumni founders

17

Active Regional & Global funds

28

Offices across six continents



Since 2018, Antler has established a position as the world's most active early-stage investor supporting founders from inception

Current global footprint of Antler offices

Every year, Antler invests in the top ~1% of entrepreneurs and ideas out of more than 110,000+ applications, building and investing in hundreds of innovative technology startups. Antler has a global audience and is present in most major startup ecosystems, including hubs such as New York, London, Berlin, Bangalore, Singapore and Sydney.





Images from Antler portfolio companies working on cutting-edge innovation



Through a thorough diligence process for assessing pre-seed deals, Antler has a structural and repeatable advantage in investing in global innovation

110,000+

Annual Applications

**Step 1.
Founder sourcing**

Antler actively sources, scouts and recruits world class talent who want to build a fast-growing company, tapping into a diverse pool of people. Antler works with both first time founders and experienced founders building their next Venture.

2,500 (~3%)

Entrepreneurs

**Step 2.
Venture generation**

We invite the strongest Founders to a full-time, in person Antler program, to form complementary co-founder teams, validate the best of their ideas across new market opportunities and form new companies.

1,000 (~1%)

Entrepreneurs (500 companies)

**Step 3.
Pre-seed investments**

Having gained unique insights from spending 200+ hrs with the founders, we invest in the best teams and opportunities, as the first investor from the Antler Early-Stage Funds.

Follow-on

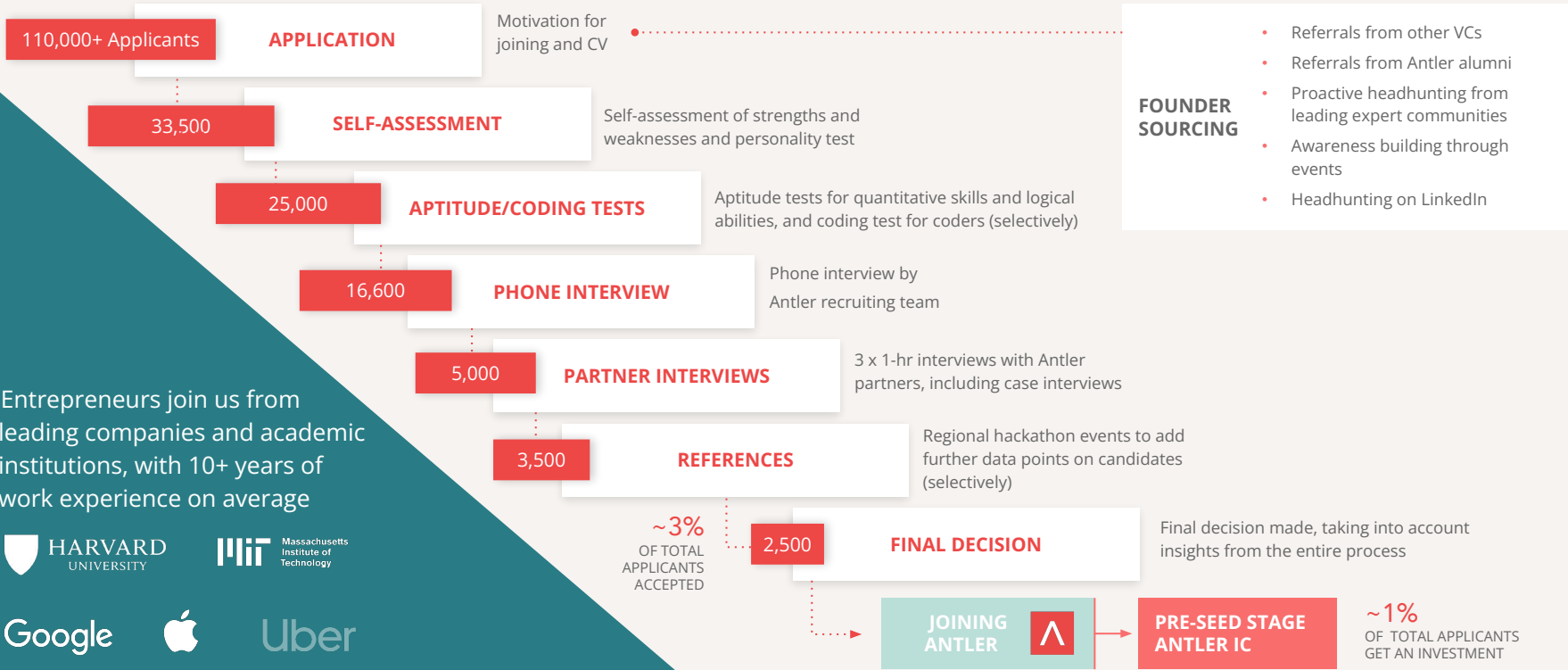
**Step 4.
Follow-on investments**

We look to follow-on into the best of the Seed rounds to maintain our stakes.





A scientific approach to selecting the right people at the pre-seed stage



Entrepreneurs join us from leading companies and academic institutions, with 10+ years of work experience on average





Antler Fusion—our proprietary platform—leverages millions of data points to enhance our investment decisions

Data Added Per Year



1,000,000+
Data points on founders¹



250,000+
Hours of due diligence²



10,000+
Hours of market research³



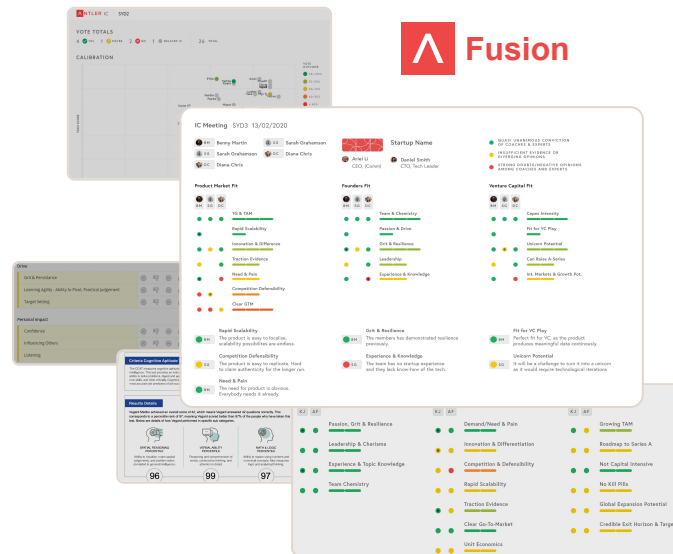
1,000+
Business models assessed⁴

Data collected on founders and companies from inception onwards...

...helps identify themes...

..and allows for benchmarking globally by sector and geography

..to better inform investment decisions



1. Data points include topics such as founder experience, technical capabilities, personality-test scores, geographical background and motivation. The data points improve the quality of the assessment of individual companies. Thousands of profiles added to the database annually improve understanding of successful founder profiles. 2. Quantified scores to identify spikes and gaps in entrepreneurs' based on weekly coaching notes, feedback from advisors, VCs and other investment professionals. This includes legal, regulatory and tech DD insights. On average 400+ hours of assessment per team from various experts form a 360 view of the founders and the business opportunity. 3. Additional market research performed by the Antler team. 4. Business model ideas that are presented to the Antler Investment Committee are added to Antler's global idea database, with the rationale for why – or why not – an investment was made. This enables investment teams to build on existing learnings from other markets and previous investment committees.

SETTING THE ESG & **IMPACT** INDUSTRY STANDARD



Access Antler's annual ESG and Impact report [here](#) to read more about our strategy and company case studies.

Signatory of



Member of **VentureESG**

Embedded in both our firm and portfolio companies

- Antler's operational practices reflect our commitment to lead by example
- Investment decisions integrate ESG and impact, assessing risks and opportunities
- Partner with founders to build awareness and understanding from day zero
- Contribute to a transformed economy that considers sustainable value creation a core business strategy

Current portfolio metrics¹

80+	Nationalities represented	30%	Companies have at least one woman co-founder
42%	Companies defined as impact ²	94%	Companies scored 'on track' for sustainability health check ³

Delivering unprecedented impact at scale

Antler's value creation expectations by 2030

Create 210,000+	Jobs through Antler portfolio companies ⁴	Contribute \$34bn USD	To global GDP ⁵
Build or invest in 6,400+	Companies ⁶	Educate 1,000,000	Aspiring entrepreneurs ⁷

Source: Antler estimates for value creation as at October 2021. For further details on estimates and assumptions, please contact Antler.

1. Reflects the portfolio companies of the Antler Early-Stage regional funds as at September 2022. 2. Impact defined as companies whose operations and business model actively address societal and environmental challenges. These companies' impact is direct, demonstrable and quantifiable. % only for current active portfolio companies. 3. The Antler sustainability health check is an annual questionnaire for portfolio companies that forms part of our investment monitoring process. In 2022 we received a 30% response rate across active portfolio companies globally. 4. Job creation was calculated using the projected estimate of the number of companies across the Antler global platform and expected number of employees by stage. The calculations incorporate survival expectations across stages and employee growth, using industry assumptions. 5. We use annual revenues as an indicator of GDP contribution. Our expectation is that the majority of our portfolio companies will have mainly people and R&D as a cost element, rather than goods produced by others. Calculated for expected active Antler companies up to 2030. 6. This is an estimate in line with current projections and expansion plans but may vary in the future. 7. Antler Launch Academy expectations based on year-end estimates and existing participants.




From day zero, we bring a *differentiated advantage* to help our portfolio succeed

Experts

ADVISOR

Aaron Tan



Aaron is the CEO of Carro, SEA's largest automotive wholesale marketplace. He holds a MBA from Tsinghua University

LOCATIONS Singapore
BASE Singapore

AARON CAN HELP WITH

- STRATEGY
- BUSINESS DEVELOPMENT

Dedicated coaching, local and global advisor coaching and office hours, portfolio community and introductions to local ecosystem.

Funding

Selected Antler co-investors to date:


		
		
		

Advantaged access to top tier VC's globally. We support our founders through setting fundraising strategy, identifying and prioritising investors, leveraging global network for introductions.

Founder community

BUSINESS LEADER - S&P

Bahadır Ozdemir



PROFILE PROGRAM NOTES

YEARS OF WORK EXPERIENCE: 15

WORK EXPERIENCE TYPE (ORGANISATION SCALE):

- Startups

EXPERIENCE (INDUSTRY):

- Telecommunications





FUNCTIONAL EXPERIENCE:

- Growth
- Go to market
- Customer Service
- B2C sales
- Business Development
- Customer Acquisition
- Strategy

PREVIOUSLY FOUNDED A COMPANY?: Yes

With over 4,000 members, Antler's engaged founder community leverages the combined knowledge, experience and learnings to support each other.

Talent network

 KerPool KerPool is an open-source HR consulting company that enables working HR teams of many sizes to work better. Clients: Uber, Uber Eats, etc. Founded: 2016, 100+ employees Locations: Hong Kong View 22 open jobs	 Locad LOCAD is Asia Pacific's first and largest software service for a commerce that enables us to improve our marketing efforts with AI. Founded: 2016, 100+ employees Locations and Sales Office: Sydney, Bangalore, Singapore, Bangkok, Metropolitan Area, Thailand, Hong Kong View 23 open jobs
 Cove Founded in 2018, Cove is a co-filing company that brings marketing and design to manufacturers across markets. We're on a mission to... Founded: 2018, 50-99 employees Locations: Seattle, Austin, New York View 22 open jobs	 Reebello Reebello is AMZN's leading marketplace for product-led devices. Our clients include manufacturers for building the circular economy for... Founded: 2016, 100+ employees Locations: Seoul, Melbourne, Australia, Seoul, Korea, Kuala Lumpur, Malaysia, Taipei City, Taiwan, Singapore View 21 open jobs

List job openings and receive advantaged access to a proprietary talent network selected from a pool of 2000+ individuals who have spent 200+ hrs with Antler, to help our companies scale.

Tech deals

Cloud Services

CLOUD.GOOGLE.COM
Google Cloud Platform





AWS.AMAZON.COM
AWS

CRM & Marketing

AIRTABLE.COM
Airtable

Wiki

NOTION.SO
Notion

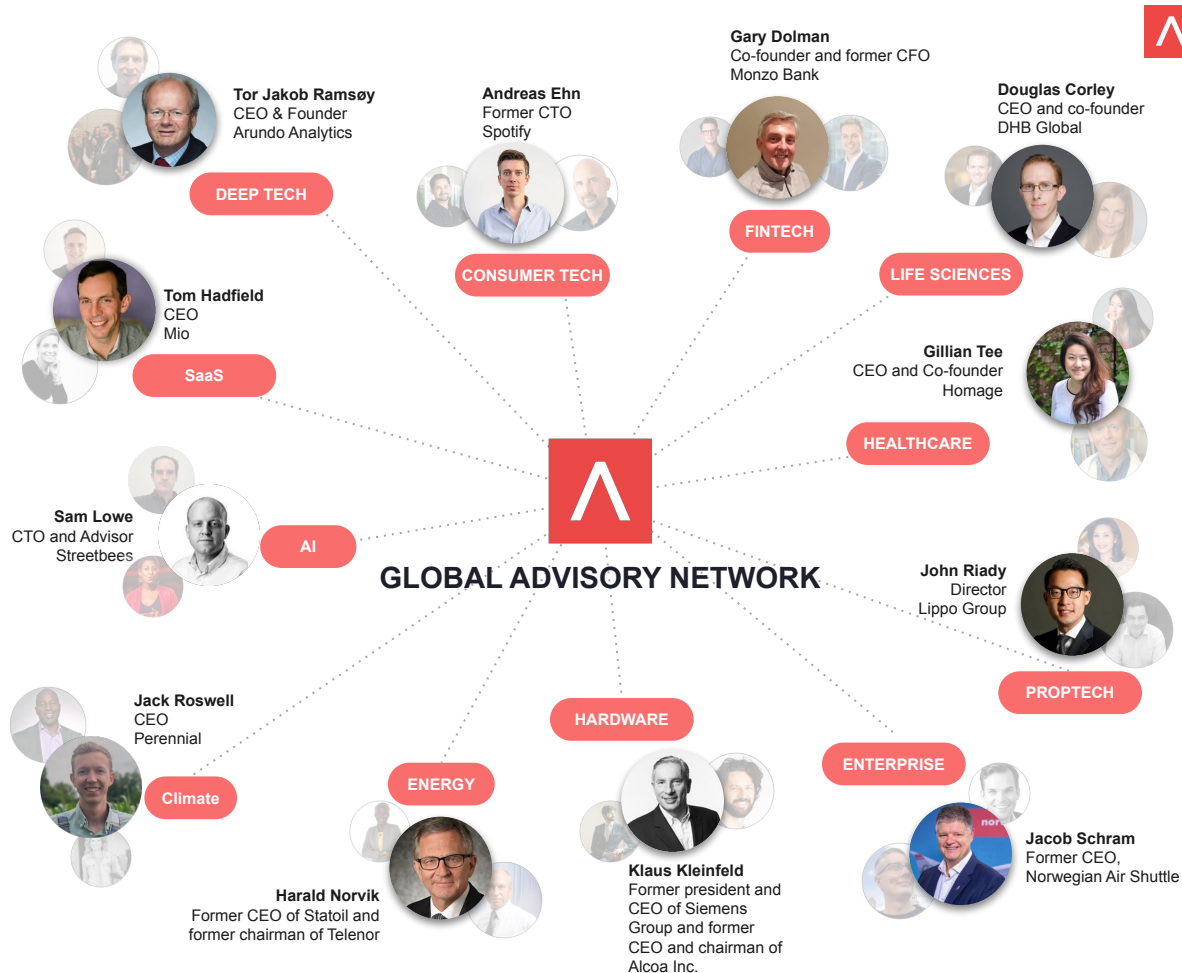
\$1M worth of high-value perks on software and resources to grow, incl credits to AWS, Google, Stripe and more.

We connect founders to a global network of expert advisors

Antler portfolio companies are actively supported by a network of *600+ experts* in technology, entrepreneurship, business and academia

Note: Illustration showing example profiles and example industries.

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Antler is led by a global team of senior executives across 6 continents

Select Profiles

Investment & Founder Strategy



Magnus Grimeland – Founder & CEO

Co-founder of Zalora.com, BA from Harvard, Jr. Partner at McKinsey, Navy Seal with the Norwegian Special Ops.



Karl-Christian Agerup – Chief of Investment Operations & Strategy

Co-founder and former General Partner of Northzone. Founder of Hugin and StartupLab.



Lavanya Indralingam – Partner, Global Head of Founder Scouting

Ex-communication leading at Katapult with 14+ years marketing, comms. & HR experience.

People & Operations



Vegard Medbo – Co-founder & COO

Previously at McKinsey where he led teams of data scientists and consultants. MSc. in Engineering from the NTNU.



Lotta Patrickson – Vice President, Global People & Culture

20+ years experience in culture building, organisational transformation, team and leadership development.

Capital, Business Development & ESG



Ed Knight – President

Previously at Goldman Sachs for nearly 15 years as a partner in the equities division, former Executive Director at Citigroup Global Markets.



Andrea Hajdu-Howe – Partner, Co-Head of Capital

Former Executive Director at Goldman Sachs Investment Management and Senior Director at HSBC.



Anthony Millet – Partner, Co-Head of Capital

Co-founder and CEO of fintech company BrickX. Co-founder and COO at ActivInstinct, sold to JD Sports.



Deepak Jayaraman – Partner, Global Head of Business Development

Previously at Goldman Sachs & J.P.Morgan; MBA, Columbia University; JD, GW University Law School.



Rosalind Bazany – Partner, Head of ESG & Impact

15 years of investment management industry experience. Previously at Schroders and the hedge fund BlueCrest.



Fridtjof Berge – Co-founder & CBO

Previously at McKinsey. Part of the founding team at Legevisitt, a leading Nordic medtech company. MBA from Harvard Business School.



Bjarne Abrahamson – CFO

Former VP at JP Morgan, previously COO at SEB Solutions. Master in Finance from Princeton University.



Wee Phing Oon – Partner, General Counsel

Lawyer of 20+ years' standing; specialised in investment funds in private practice; RBS Coutts and Citibank.



Lisa Potocsnak – Associate Partner, Finance & Operations

20+ years of finance and operations experience at asset managers (Khosla Ventures, Tribe Capital etc.)
















































Adrian Dalton – Head of Global Compliance

10+ years experience in the legal and financial sector. Previously a compliance officer at Peak6 Investments.



Team: The underlying Antler regional GP leadership are experienced investors, entrepreneurs and operators

<p>Toronto, Canada</p> <p> Naman Budhdeo</p> <p> Bernie Li</p>	<p>London, UK</p> <p> Ollie Purdue</p> <p> Jed Rose</p>	<p>Benelux</p> <p> Ronald Schuurs</p> <p> Youri Doeleman</p>	<p>Bangalore, India</p> <p> Rajiv Srivatsa</p> <p> Nitin Sharma</p>	<p>China</p> <p> Alex Jiang</p> <p> Kaye Han</p>
<p>Austin, USA</p> <p> Tyler Norwood</p>	<p>Oslo, Norway</p> <p> Kristian Jul Røsje</p>	<p>Germany</p> <p> Alan Poensgen</p> <p> Christoph Klink</p>	<p>Ho Chi Minh, Vietnam</p> <p> Erik Jonsson</p>	<p>Seoul, South Korea</p> <p> Jiho Kang</p>
<p>New York, USA</p> <p> Jeffrey Becker</p> <p> Lisa Potocsnak</p>	<p> Anne Solhaug Tutar</p> <p> Lavanya Indralingam</p>	<p>Paris, France</p> <p> Antoine Poirson</p>	<p>Singapore</p> <p> Jussi Salovaara</p>	<p> Gabriel Jung</p>
<p>Boulder, USA</p> <p> Ryan Sommerville</p>	<p>Stockholm, Sweden</p> <p> Anders Hammarbäck</p> <p> Oscar Westergård</p>	<p> Jamie Wong</p>	<p> Markus Bruderer</p>	<p> Jaehee Chang</p>
<p>São Paulo, Brazil</p> <p> Marcelo Ciampolini</p> <p> Carolina Strobel</p>	<p> Livia Moore</p>	<p>Iberia</p> <p> Sergio Massano</p>	<p> Winnie Khoo</p>	<p>Tokyo, Japan</p> <p> Ryo Umezawa</p>
	<p>Copenhagen, Denmark</p> <p> Michael Wiatr</p>	<p>MENAP</p> <p> Dr. Jonathan Doerr</p>	<p> Rufus Sorsa</p>	<p>Sydney, Australia</p> <p> Cath Rogers</p>
		<p>East Africa</p> <p> Melalite Ayenew</p> <p> Marie Nielsen</p>	<p>Kuala Lumpur, Malaysia</p> <p> Frank Kang</p>	<p> Bede Moore</p>
			<p> Augung Bezharie</p>	<p>Jakarta, Indonesia</p> <p> Adele Moynihan</p>

60+ leadership team members globally



Our *Global Advisory Board* plays an integral role in our strategy

Collectively managed or overseen USD \$3.4trn¹ and held senior leadership positions across some of the world's largest technology companies, asset managers, financial institutions and universities.



Sheila Patel, Co-Chair
Vice Chairman, B Capital Group;
Former Chairman of Goldman Sachs Asset Management



Tore Myrholt, Co-Chair
Former Chairman of EMEA and the Director's Committee at McKinsey



David Fischer
Former Chief Revenue Officer at Facebook



Larry Summers
Former US Treasury Secretary; Former Director, National Economic Council; Former President of Harvard University



Nancy Zimmerman
Co-Founder and Managing Partner, Bracebridge Capital



Peter Harrison
Group Chief Executive, Schroders



Ken Hitchner
Former Chairman and CEO of The Goldman Sachs Group, Inc. in Asia Pacific Ex-Japan



Todd Ruppert
Retired Venture Partner, Greenspring Associates; Retired CEO, T. Rowe Price GIS



James Anderson
Chairman of Kinnevik, Former Co-Manager Scottish Mortgage Investment Trust, Baillie Gifford



Aaron Harris
Co-Founder of Magid & Co, Former Partner at Y Combinator

1. Figure shows the collective AUM of B Capital, Goldman Sachs Asset Management, Bracebridge Capital, Schroders, T Rowe Price GIS, Kinnevik and Baillie Gifford.



Make *progress* inevitable

A better future will not happen automatically—the world needs talented, driven, and resilient people to build it. By helping thousands of founders launch and scale the next generation of great companies that address some of the most pressing challenges of our time, we move society forward and make progress a certainty.



Co-founder team of **Sampingan**, an Antler portfolio company that offers the largest on-demand workforce in Indonesia, with 1 million registered agents on its platform.



Co-founder team of **SkyCraft**, an Antler portfolio company in Stockholm providing smart infrastructure inspections for power-lines using unmanned airplanes combined with AI to detect risk factors



Maria Wlosinska, Co-founder & CEO of **Unlock**. Antler portfolio company facilitating simple and smart talent engagement for corporates.

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