



Flat has invested 3 MSEK in the AI company Perplexity

Flat Capital AB (publ) ("Flat") has invested approximately 3 MSEK in Perplexity AI ("Perplexity"), alongside other prominent investors such as IVP, Nvidia, New Enterprise Associates, Bessemer Venture Partners, Jeff Bezos and Elad Gil. Perplexity is a prominent AI-based search engine built on various Large Language Models (LLM) and has quickly reached approximately 10 million monthly active users. Flat invested 3 MSEK in the company during the fourth quarter of 2023, and as a result of the great interest in the capital round, Flat's allocation has now been confirmed at 3 MSEK.

Perplexity was founded in 2022 by Aravind Srinivas, Denis Yarats, Johnny Ho och Andy Konwinski, with combined experience from OpenAI, Google Brain, Meta AI, and DeepMind, among others. Since Perplexity's launch of one of the world's first fully functional conversational answer engine, about a year ago, the company has grown to 10 million monthly active users and has handled over half a billion questions in 2023.

As communicated in the year-end report, the investment of approximately 3 MSEK was made during the fourth quarter in 2023, in connection with the Series B round, Flat also indicated its interest in a larger allocation in Perplexity. The round was oversubscribed and Flat's investment amounts, as of today, to approximately 3 MSEK. However, Flat has a continued interest in further increasing its exposure to Perplexity.

Hanna Andreen, CEO:

"Perplexity is a perfect example of an AI tool that enables Flat to operate with such a slim and efficient organization. We see Perplexity as our third colleague and use it daily. We are therefore very happy to enable exposure to this exciting company!"

Link to the press release from Perplexity: <https://blog.perplexity.ai/blog/perplexity-raises-series-b-funding-round>

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About Flat Capital:

Flat Capital is an investment company that focuses on growth stage companies with prominent entrepreneurs in leading positions and primarily makes investments through its network of world-class investors and entrepreneurs. The company was founded in 2013 by entrepreneurs Nina and Sebastian Siemiatkowski (founders and CEOs of Milkywire and Klarna, respectively) and is led by CEO Hanna Andreen (former Wachtmeister) together with an experienced board of directors. Examples of portfolio companies include Klarna, OpenAI, Instabee, Figma and DeepL. The company aims to provide long-term capital and is essentially

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a passive minority shareholder, while Flat Capital's experience and network are available to the extent the entrepreneur wishes. The aim is to facilitate successful company building and enable exposure to otherwise hard-to-reach and promising companies.

More information is available at www.flatcapital.com

Note: This is a non-official translation of the Swedish original text. The text has been translated using DeepL. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

Attachments

[Flat has invested 3 MSEK in the AI company Perplexity](#)