



Flat invests 49 MSEK in a 'mini-portfolio' consisting of four US-based AI companies

Flat Capital AB (publ) (“Flat”) invests approx. 49 MSEK in a 'mini-portfolio' consisting of four prominent US-based AI companies. The opportunity was sourced from a leading actor within the AI sector, through Flat's network, and the investment is made through a so-called Special Purpose Vehicle (“SPV”), which entails market-based management costs.

The first holding, which accounts for approx. 34.3 MSEK (70%) of the invested amount, has not yet announced its operations but is a so-called 'seed investment' that intends to develop and launch a new AI hardware product. We intend to provide further information on the holding when it is publicly announced.

The second holding, Anysphere, which accounts for approx. 6.9 MSEK (14%) of the invested amount, is the creator behind the product Cursor which is an AI-powered code editor that uses advanced AI models to help developers write, improve and generate code in a faster and smarter way.

The third holding, Speak, which accounts for approx. 4.4 MSEK (9%) of the invested amount, is an AI-powered language learning platform that focuses on improving the user's fluency in spoken languages through personalized lessons and AI technology.

The fourth holding, Chai Discovery, which accounts for approx. 3.3 MSEK (7%) of the invested amount, develops AI models to predict the structures and interactions of biomolecules such as proteins, DNA and RNA, with the aim of accelerating drug development and biological research.

Flat's investment is made through a so-called SPV, a structure that entails certain recurring administrative costs as well as a profit sharing mechanism upon realization of any profit. The costs of the SPV structure are considered to be in line with market conditions and will not materially affect Flat's overall costs. Annual running costs are estimated to be less than 0.1% of the net asset value at the time of investment.

Hanna Andreen, CEO:

“It's fantastic that we (Flat's shareholders) get the chance to invest in an AI portfolio consisting of some of the most prominent and promising companies led by experts in the field of AI! We look forward to following their respective journeys going forward!”

For more information and news about;

- Anysphere / Cursor, visit: <https://www.cursor.com/blog>
- Speak, visit: <https://www.speak.com/blog>
- Chai, visit: <https://www.chaidiscovery.com/>

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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 together with an experienced board of directors. Examples of portfolio companies include OpenAI, Klarna, Perplexity, SpaceX and Figma. The company aims to provide long-term capital and is essentially 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. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

Attachments

[Flat invests 49 MSEK in a 'mini-portfolio' consisting of four US-based AI companies](#)