



OpenAI Employee Share Sale



About the Share Sale

OpenAI has completed a deal allowing employees to sell shares in the company.

The share offer values the artificial intelligence startup at \$86 billion, a price that makes OpenAI one of the most valuable startups in the world.

The share sale's delay from last year was due to the board's temporary removal of CEO Sam Altman. With his reinstatement, OpenAI is not just stabilizing its leadership but also exploring new funding that could boost its valuation beyond \$100 billion. This move signifies OpenAI's ambitious plans for growth and technological advancement.

Why Invest

1. OpenAI's strategic partnership with Microsoft provides it with a competitive advantage vs competitors
2. OpenAI has substantial market share, continues to innovate, and is well known to have the best AI products in the marketplace
3. The recent launch of OpenAI's GPT Store positions OpenAI to have an App Store similar to Apple's App Store cementing its position in the market
4. OpenAI is well positioned to achieve AGI, or artificial general intelligence, first which will unlock significant valuation for the company

Summary of Terms

Offering	Employee Share Sale
Manager	Richmond Financial Services Limited
Minimum investment	\$ 10,000 Due to limited availability of allocations in the Employee Share Sale, Richmond Financial Services reserves the right to accept or decline subscriptions for any reason, in its own discretion, including on the basis of commitment size.
Investment Period	Once the Public Listing takes place, you will be able to sell the shares on the Open Market. This can be done by clicking the "sell" button in your RFS online trading account.
Capital Contributions	100% called at closing.
Management Fee	0.30% management fee
Expenses	Administration fee: - \$49.99 buy - \$49.99 sell
Investor Suitability	Retail investors only



Richmond Financial Services

For more information, contact or visit:

admin@richmondfinanservices.com

+353 (0) 169 942 44

www.richmondfinanservices.com

About us



Richmond Financial Services

**EBS building
Edward Street
Newbridge
Kildare
W12 H792**

admin@richmondfinanservices.com

You're in good hands

- By incorporating an efficient way of working with a strong focus on keeping costs to a minimum, we keep our fees very low.
- By being active all over Europe, we can continue to grow, reduce costs and further increase investment in our services.

Our low fees have started a true revolution across Europe

- We empower people from all different backgrounds to shape their own financial futures. And to become the best investors they can be with our leading platform, education and information, cost-conscious approach and endless possibilities.
- By removing barriers, we make investing accessible to everyone.

Global market access

- Unlike our competitors, we connect you to the world's markets. Through our platform, you also get access to markets in Australia, Japan, Hong Kong and more.
- In combination with one of the broadest product offerings, you have more opportunities to diversify your portfolio.

Invest with our award-winning trading platform

- From our trading platform, you can access your portfolio, streaming quotes, market news and extensive order capabilities.
- We continuously add new features and stay on top of changes in design, user experience and app development to give you the best trading experience possible.
- Manage everything from one single place.



\$100.0

Current Valuation (\$b)

\$11.3

Total Capital Raised (\$b)

Company Description

Developer of an artificial intelligence-based research and deployment platform designed to create a safe artificial general intelligence that benefits all users. The company's platform creates and directs artificial intelligence and also engages in policy work, education, and outreach as well its application programming interface can be applied to any language task and to help people solve immense global challenges, enabling clients to easily grow skills and gain knowledge with autonomous systems that outperform humans at the most economically valuable work.

Most recent - Deal size	\$9,000,000,000
Most recent - Deal type	Later Stage VC
Most recent - Deal date	12/31/2023
Year founded	2015
# of employees	1,000
HQ country	United States
Industry	Artificial Intelligence
Business status	Generating Revenue
Website	www.openai.com

Valuation Performance - Time Series, Trailing (annualized after 1yr, primary rounds only)

3mo	6mo	YTD	1yr	3yr	5yr	10yr	Founded
228%	228%	1800%	228%	167%	---	---	92%

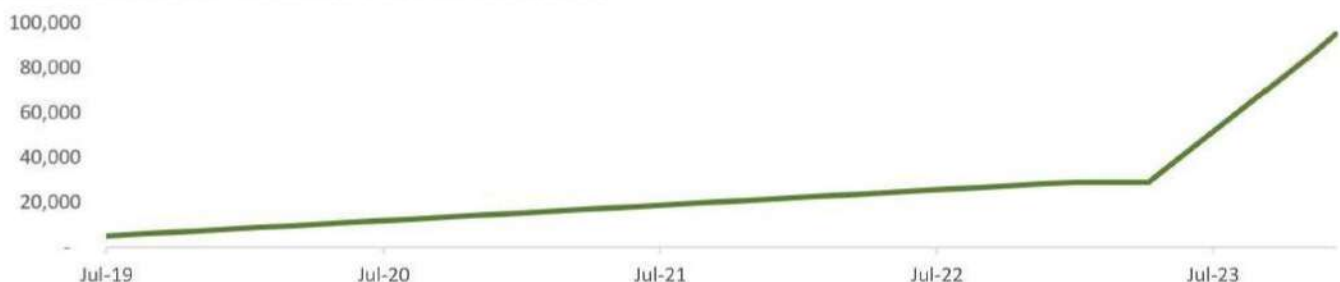
Valuation Performance - Time Series, Annual - Last 5 Years (primary rounds only)

2019	2020	2021	2022	2023
---	0%	0%	0%	1800%

Valuation Performance - Financing Round with Date and Valuation (financing round to report date, primary rounds only)

Round E	Round D	Round C	Round B	Round A
12/31/2023	11/30/2023	4/29/2023	1/23/2023	7/23/2019
\$95,000	\$86,000	\$29,000	\$29,000	\$5,000
0%	10%	228%	228%	1800%

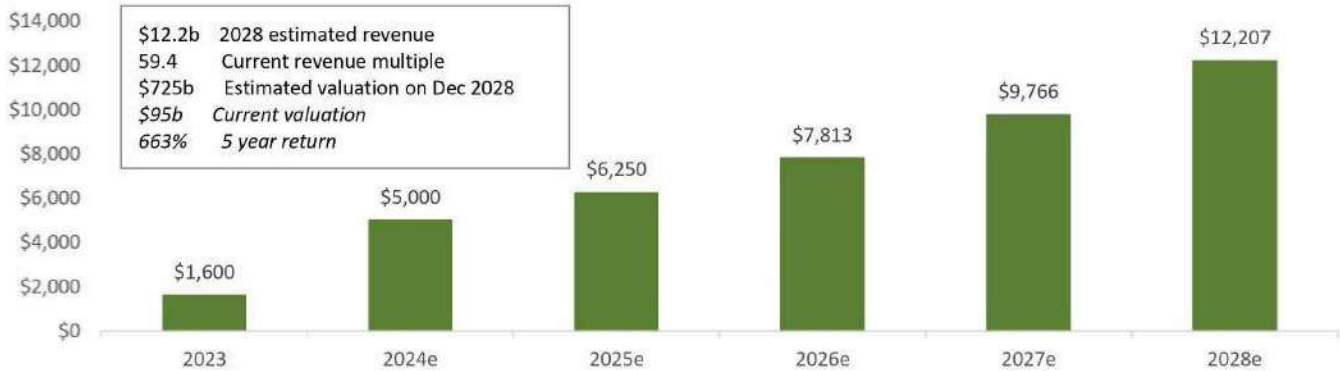
Valuation Performance - Growth of \$10,000 (primary rounds only)



Valuation performance is not investor performance. Dilution is not included in valuation performance. Past performance is no guarantee of future results. Returns shown may reflect hypothetical historical performance. Please see the final page for important legal disclosures.



Revenue & Valuation Estimates



Revenue Multiple - 2023 (pre-IPO company includes primary and secondary transactions)

Name	Revenue Multiplier	Valuation or Mrkt Cap	Revenue
OpenAI	62.5	\$100,000,000,000	1,600,000,000
<u>Top 5 Public Comparables by Market Cap</u>			
Monday.com	44.0	\$13,564,570,769	\$308,150,000
Appian	13.2	\$4,876,050,981	\$369,259,000
C3.ai	18.7	\$3,422,116,276	\$183,217,000
Telefast Indonesia	13.3	\$595,495,408	\$44,881,210
Maxst	238.1	\$492,086,438	\$2,066,727

Founder / CEO



Sam Altman

Co-Founder & Chief Executive Officer

Bio

Mr. Sam Altman is a Co-Founder of Apollo Projects. He is a Co-Founder & serves as Chief Executive Officer at OpenAI. He serves as Advisor at Fathom Radiant. He served as a Board Member at Reddit. He serves as Chairman at Helion Energy. He also serves as Board Member at Expedia, Journey Colab, and Teespring. Mr. Sam Altman served as Managing Director at Lambert Media Group. He shares responsibility for all investment activities of the firm. He has over 15 years of investment, operational, and transaction experience. He has completed numerous transactions in a variety of industries representing over \$5 billion in aggregate enterprise value. His investment experience spans mid and large-cap leveraged buyouts, distressed debt, operational turnarounds, corporate carve-outs, growth recaps, and venture capital. He also serves as an Advisor at Stellar Development Foundation. Previously, he also served as President at Y Combinator. He is also a Board Member of Boom. He served as an Advisor at Atmos. He co-founded and served as Chief Executive Officer at Loopt, which was funded by Y Combinator in 2005 and acquired by Green Dot in 2012. At Green Dot, he served as Chief Technology Officer and is now on the Board of Directors. He also founded Hydrazine Capital. He studied computer science at Stanford, and while there worked in the AI lab.



Disclaimer

©2024 Richmond Financial Services Limited. All rights reserved.

All information is provided for information purposes only. All information and data contained in this publication is obtained by Richmond Financial Services, from sources believed by it to be accurate and reliable. Because of the possibility of human and mechanical error as well as other factors, however, such information and data is provided "as is" without warranty of any kind. No member of Richmond Financial Services Limited nor their respective directors, officers, employees, partners or licensors make any claim, prediction, warranty or representation whatsoever, expressly or impliedly, either as to the accuracy, timeliness, completeness, merchantability of any information or of results to be obtained from the use of the Richmond Financial Services Products or the fitness or suitability of the Richmond Financial Services Products for any particular purpose to which they might be put. Any representation of historical data accessible through Richmond Financial Services Products is provided for information purposes only and is not reliable indicator of future performance.

No responsibility or liability can be accepted by any member of Richmond Financial Services Limited nor their respective directors, officers, employees, partners or licensors for (a) any loss or damage in whole or in part caused by, resulting from, or relating to any error (negligent or otherwise) or other circumstance involved in procuring, collecting, compiling, interpreting, analyzing, editing, transcribing, transmitting, communicating or delivering any such information or data or from use of this document or links to this document or (b) any direct, indirect, special, consequential or incidental damages whatsoever, even if any member of Richmond Financial Services Limited is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, such information.

No member of Richmond Financial Services Limited nor their respective directors, officers, employees, partners or licensors provide investment advice related to Richmond Financial Services Products and nothing contained in this document or accessible through Richmond Financial Services Products, including statistical data and industry reports, should be taken as constituting financial or investment advice or a financial promotion.

No part of this information may be reproduced, stored in a retrieval system or transmitted in any form or by any means, electronic, mechanical, photocopying, recording or otherwise, without prior written permission of the applicable member of Richmond Financial Services Limited. Use and distribution of the Richmond Financial Services data requires a license from Richmond Financial Services Limited.

Richmond Financial Services (RFS) Limited is regulated by the Central Bank of Ireland. Reference No: C13696.