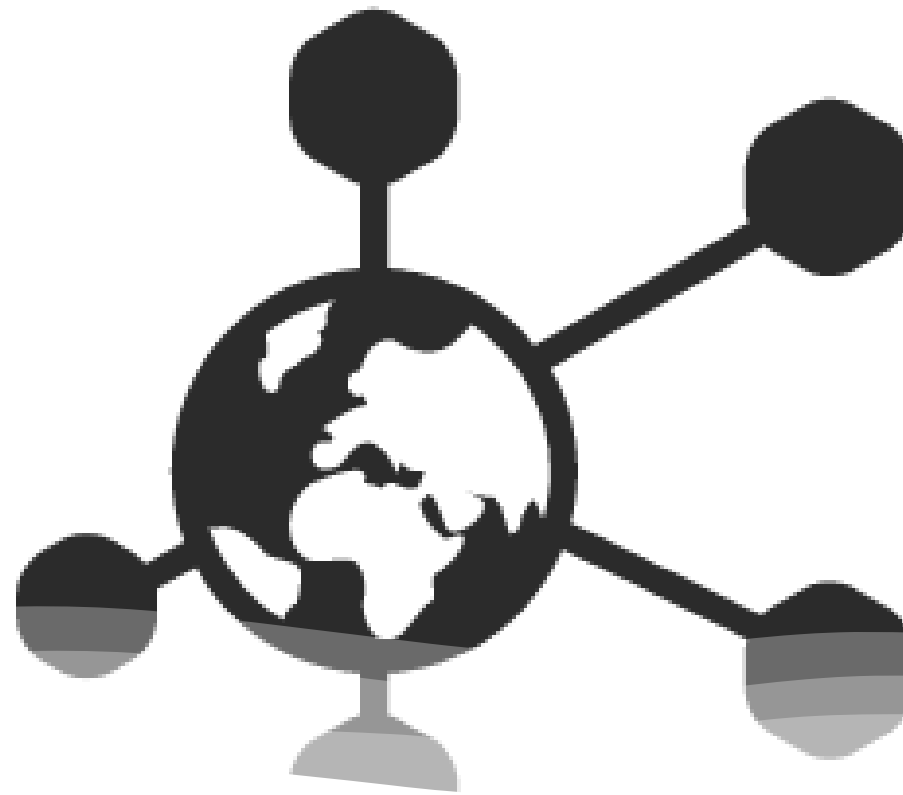




SPIRE Atlas Ventures

"If you want to go fast, go alone. If you want to go far, go together"- African Proverb





INVESTMENT THESIS

- “SPIRE Atlas Ventures is launching a \$3.5 MM venture studio fund based in Casablanca, Morocco, and aiming to back West African AI, Deeptech and SaaS Start-ups leveraging strong technical teams behind 7 start-up exits in the US as well as our strong Silicon Valley ecosystem.”



EXECUTIVE TEAM



Hatim Chraibi (He/Him)
Passionate about Strategic Marketing in the Life Sciences Space
Palo Alto, California, United States · [Contact info](#)

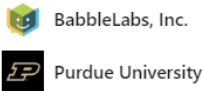


HATIM CHRAIBI (General Partner)

Hatim is the general partner at SPIRE Atlas Ventures and managing director of SPIRE Advisory Group, a Silicon Valley accelerator. To date, Hatim’s organization has positioned and accelerated over a 100 international start-ups in the Silicon Valley. Hatim has a BA from the University of San Francisco and an MBA from McGill University.



Ali Mouline · 1st
Technical Director at BabbleLabs, Inc.
Cupertino, California, United States · [Contact info](#)



ALI MOULINE (Chief Technology Officer)

Ali is currently the CTO of SPIRE Atlas Studio and CEO/co-founder of Voxalto, full stack software development services involving frontend, backend, and AI technologies. He is an experienced engineering leader, technologist, and product manager. For the past 25 year he has held various technical positions at Silicon Valley companies including several early stage startups. He holds B.S. and M.S degrees in Electrical Engineering, both from Purdue University.



Richard Ayllon · 1st

Early Stage Investor and Advisor - Life Science and Tech

Mountain View, California, United States · [Contact info](#)

500+ connections

Joanne Fedeyko, Jason Ding, FCPA, FCA, and 183 other mutual connections

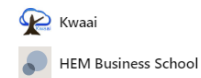


Younes Aatif · 1st

Advancing Responsible AI - Technology Leader Guiding Practical Applications | AI Advisor @ Kwaai

San Diego, California, United States · [Contact info](#)

500+ connections



Stéphane Paquet (He/Him) · 1st

DashAPI, Universal Persona based Analytics

Palo Alto, California, United States · [Contact info](#)

[DashAPI](#)



Ndeye Makalou, Pharm D (She/Her) · 1st

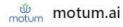
Biopharma Leader | Strategic Leadership & Change expert | Expert Advisor | Strengthening Health Systems | Transformation Leader | Global Cross-functional leadership | Board Member

San Mateo, California, United States · [Contact info](#)





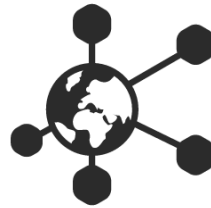
Terry Duesterhoeft · 1st
Healthcare Executive
San Francisco Bay Area · [Contact info](#)



December 24



Corey Zankowski ✓ (He/Him) · 1st
Digital Health
Reno, Nevada, United States · [Contact info](#)
[Primum.co](#)



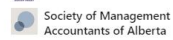
ADVISORY TEAM



Cedric Bisson · 1st
Partner at Teralys Capital
Montreal, Quebec, Canada · [Contact info](#)



Joanne Fedeyko · 1st
Connecting Canadian Tech Companies into Silicon Valley. Female
Founder Network. Investor. Publisher @Disruption Magazine
San Francisco Bay Area · [Contact info](#)



SPIRE Atlas Ventures - Confidential



SOME of our TRACK RECORD

include a logo of the company, a bullet describing the company, another bullet describing your value add and a final bullet with the markup achieved

- **ENARA Health** development team: platform, developing and deploying all the AWS hands-free applications and services, including the IOS and Android patient apps, the care providers dashboards, and all the AI analytics. This culminated in Enarahealth raising a \$6M series A round.
- **Babble Labs:** Technical Direction at a startup focused on applying AI to enhance audio and video in noisy and low bandwidth conditions. The Audio AI applications he contributed to included the hands-free operation (using voice) of mobile law enforcement portable radios in high noise environments as well as the de-noising of online conference calls (Zoom, Webex, etc...). Babblelabs was aquired by Cisco Systems in October 2020. The Babblelabs technology is now part of Webex suite of apps.
- **DXNow:** Product positioning, Clinical Traction and Global expansion. Company sold to CooperSurgical.
- **DNAmito:** Evaluation of technology, start-up constitution, Advisory team, board of directors. Company's product licensed to Varian Medical.

CURRENT IDEAS EVALUATED

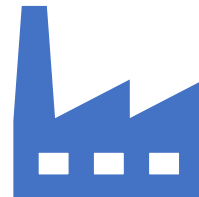
- **Start-up has been selected by NEXT-AI Canada among finalists as Edge AI. The start-up focuses on streamlining and speeding up operational processes in the cloud, the fog and the edges (IoT) using AI-based solutions in combination with emerging technologies, including AI/ML, 5/6G and quantum technologies. Pre-seed of \$300,000 and full stack technical team.**
- **Digital Health start-up for cardiology monitoring, gathering data for diagnosis and predictive medicine. Pre-seed of \$300,000 and full stack technical team.**
- **Agrotech visual AI technology to evaluate quality and size of fruits and vegetables for triage. Pre-seed of \$300,000 and full stack technical team.**
- **Fintech start-up to facilitate payments at 0% interest rates. Pre-seed of \$300,000 and full stack technical team.**



ALLOCATION



Ideation or pre-seed start-ups



**10 investments over 5 years
(2-3 Start-ups a year)**



Maximum of \$300,000 pre-seed investment per start-up to build MVP/pilot site for an average 20% ownership in each start-up

PROJECTED RETURNS

- **Projected IRR: 20%**
- **Return on Investment (ROI):**
 - The SPIRE Atlas Ventures' fund ROI over 5 years will be in the range of 2X, depending on the success rate of the startups launched.
 - **Projected ROI: 1.7x over 5 years (300%)**



- **Example Calculation (Hypothetical Scenario,**
- **Initial Investment:** \$300,000 at a potential initial valuation of \$1,000,000 per Start-up (30% equity)
- **Year 5 Value at pre-series A:** \$25,000,000 per start-up (conservative estimate vs. market valuations)
- **Assumptions:** 50% dilution over 5 years, resulting in a 15% equity of the \$50M (assuming a 20% success rate - 2 out of 10 companies)
- **ROI Calculation:** $15\% * \$50M$ (portfolio valuation at 5 years) = \$7.5M – Equivalent to a **114%** profit and **22.8% IRR** over 5 years

MARKET

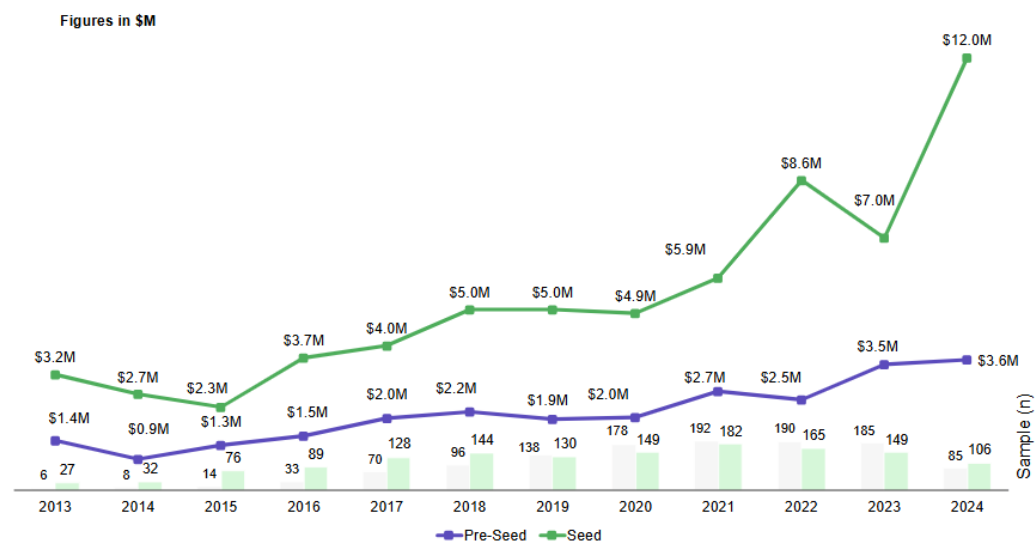


So, what are the **current AI company valuations in 2024?**

The median AI pre-money valuations as of 2024 were:

- AI startup raising **pre-seed** capital would have a **median \$3.6M valuation**
- AI startup raising **seed** capital would have a **median \$12.0M valuation**
- AI startup raising **Series A** capital would have a **median \$34.0M valuation**
- AI startup raising **Series B** capital would have a **median \$150.0M valuation**
- AI startup raising **Series C** capital would have a **median \$588.0M valuation**

AI Valuations: Median pre-money valuation



Source: <https://aventis-advisors.com/ai-valuation-multiples/>

ECONOMICS



- **\$3.5M fund with ideation/pre-seed investments in 10 start-ups over 5 years**
- **Single Investment amount of \$175,000 per LP/ticket**
- **2% yearly Management Fees over 5 years with a carried interest of 15% (if the IRR is under 20%) and 20% (if the IRR is over 20%), using the American Waterfall/deal-by-deal method.**

DISCLAIMER

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THANK YOU



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Targeted first close: January 2025

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