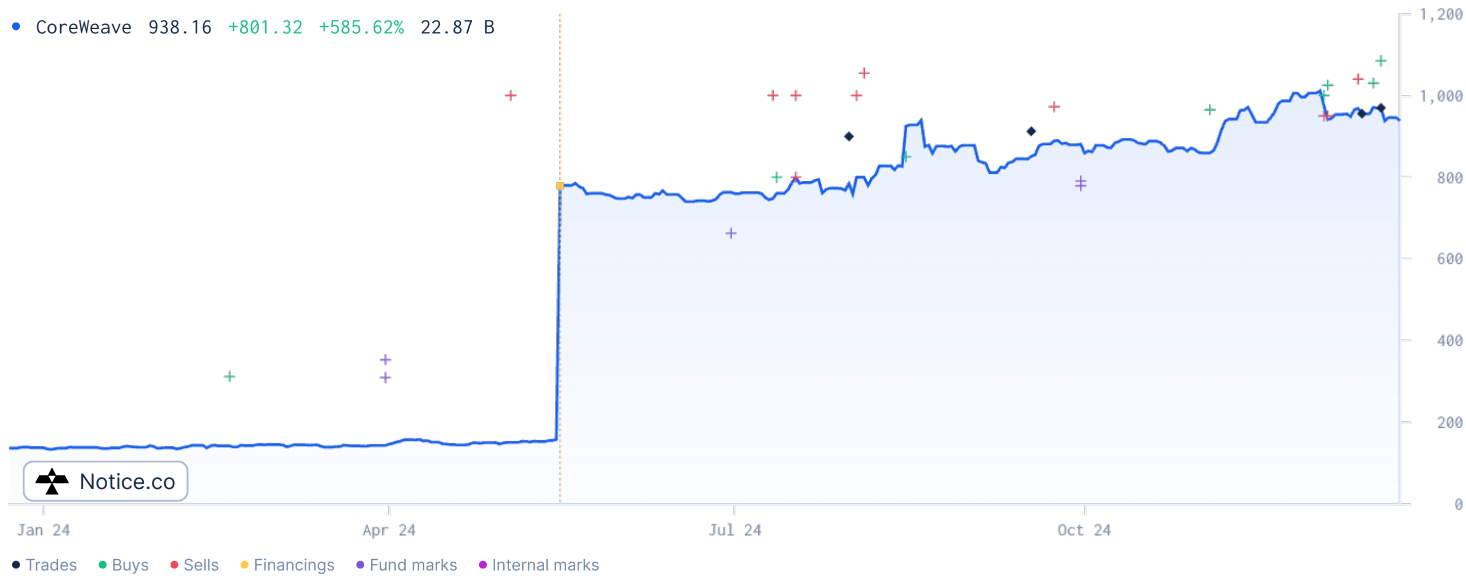
CoreWeave

938.16 -7.87 (-0.83%) 22.87 B Recent consensus

Dec 23, 5:57:56 PM GMT+2



CoreWeave stock price is built algorithmically using secondary market and reference data.

About CoreWeave, Inc.

CoreWeave is a cloud provider for high-performance computing which delivers NVIDIA GPUs at scale, as well as fast and flexible infrastructure for enterprises. The company's infrastructure is specifically designed to support ML, visual effects rendering, 3D graphics streaming, and batch processing with industry-defining speed and efficiency. CoreWeave has acquired Conductor Technologies. Its competitors include Microsoft Azure, Clio, Netlify, Amazon EC2, Digital Ocean and others.

Founded **2017**	Employees **668**	Website **coreweave.com**
Last round **$19.00 B**	Market Cap **$22.87 B**	Premium **+20%**
Total Funding **$1.60 B**	Days Since Funding **221**	Coverage Ratio **14.2x**

Hardware

AI Cloud Computing

#6 Top Losers #14 Most Active #14 Most Valuable

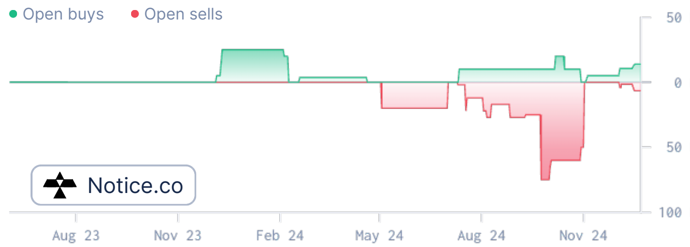
#58 Most Funded 2025 Q4 ExpectedIPO

Market

- Direct transfers allowed

CoreWeave allows direct stock transfers.

Aggregate buy and sell interest



Stock price

CoreWeave is up 436.51% year to date and 565.35% in the last 12 months. In the first quarter of 2024 CoreWeave climbed 4.1% after increasing 28.8% in the fourth quarter of 2023. CoreWeave declined -6.03% in the third quarter of 2023.

Last Updated June 21, 2024

Trailing performance

1 Day **-0.83%**	1 Week **-3.38%**	1 Month **-4.91%**
3 Months **5.45%**	YTD **579.98%**	1 Year **585.62%**
2 Years **3,127.03%**[3]	5 Years **235.50%**[3]	All Time **223.45%**[3]

3 Annualized

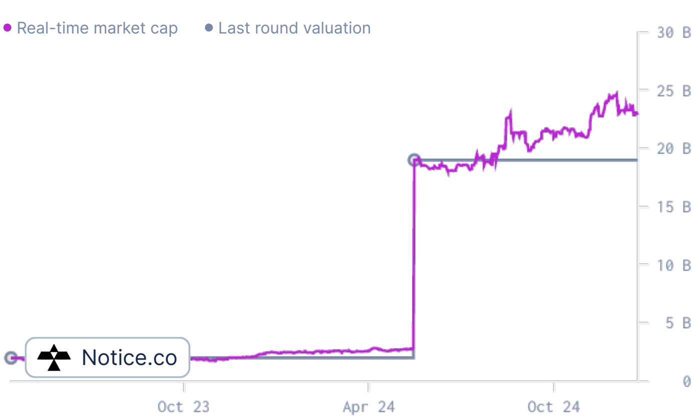
Quarterly performance

Quarter	Stock price	% Change
2023 Q4	137.97	-
2024 Q1	143.52	+4.02%
2024 Q2	762.92	+431.6%
2024 Q3	880.80	+15.45%

Valuation

CoreWeave 2024 valuation is $19 B. This valuation was set in the $1.1 B Series C round raised in May 2024. Coatue led the round and set the CoreWeave Series C valuation.

The Series C valuation represented a 1052% increase in the Series B $2 B valuation which was set in April 2023.



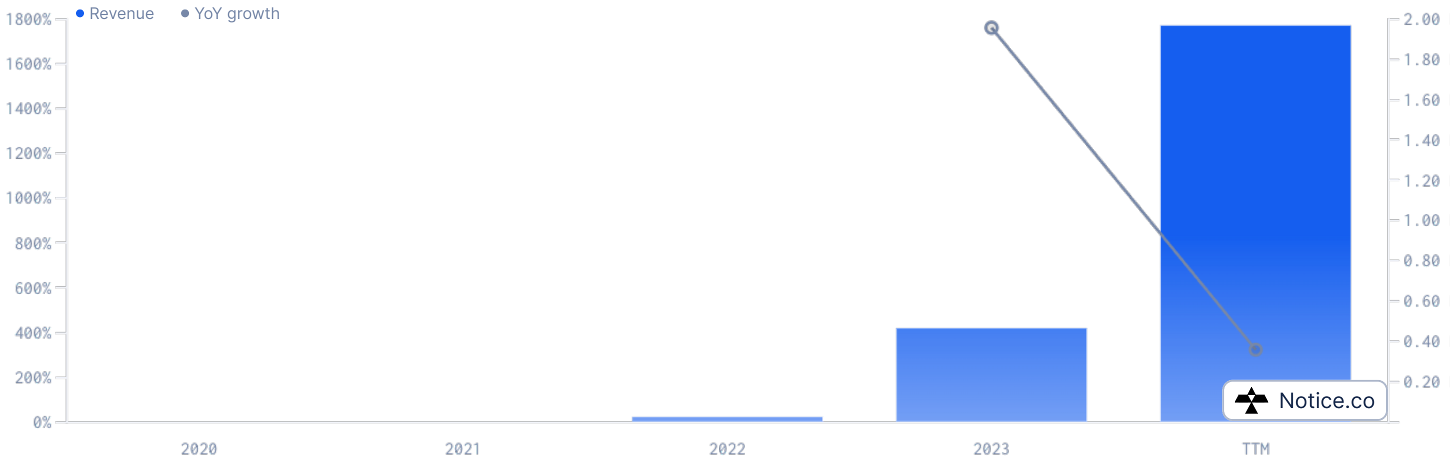
Valuation History

CoreWeave 2024 valuation is up 850% from 2023.

Year	Valuation	Market cap	Premium
Valuation 2023	2.00 B	2.47 B	+24%
Valuation 2024	19.00 B	22.87 B	+20%

Revenue

CoreWeave generated estimated revenues of $465.0 M in 2023, which is up from $25.0 M in 2022.



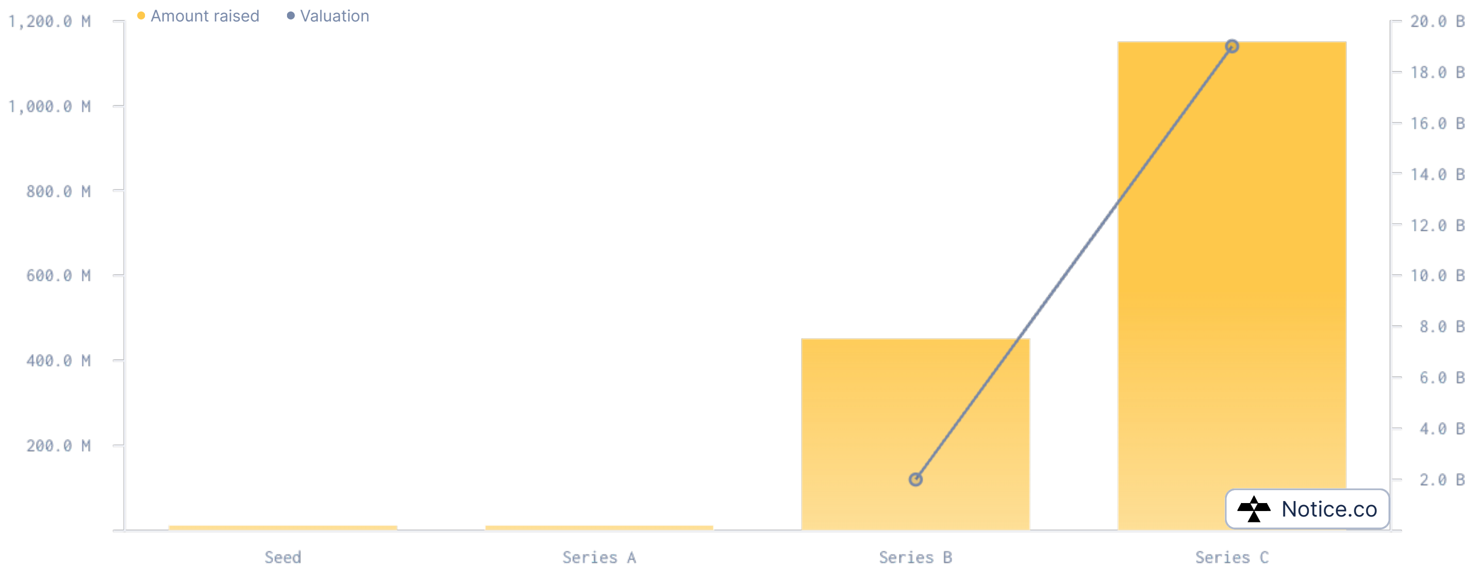
	2020	2021	2022	2023	TTM
Revenue YoY growth			0.02 B -	0.46 B +1,760.0%	1.96 B[5] +322.9%
Price-to-sales				5.3	11.6
Price-to-sales growth				0.003	0.036
Revenue per employee			454.5 K	2,057.5 K	2,943.6 K

CoreWeave revenue estimates rely on publicly available information and research-driven models.

5 Calculated using current year projected revenues assuming linear revenue growth

Funding

CoreWeave has raised total funding of $1.6 B across 5 rounds from notable investors including Coatue, Magnetar Capital, Fidelity and Nvidia.



Last round

Close Date	Amount Raised	Post-Money	Pre-Money
May 2024	$1.14 B[8]	$19.00 B	$17.85 B

Class	Price Per Share	Authorized Shares	Ownership
Series C	$779.05	44,842,455	3.3%

8 Calculated assuming the sale of all authorized shares

Capital structure

Valuation	Total Funding	Outstanding Shares	Authorized Shares
$19.00 B	$1.60 B	24,388,678	44,842,455

Financings

Class	Raised	Post-Money	Announced	Close Date	PPS	Authorized Shs.	Outstanding Shs.	Ownership	Seniority	Liq. Pref.	Dividend	Anti-dilution	Participating Pref.	Voting Rights	Redemption Rights
Series C	1,149.9 M[8]	19.00 B	01 May 2024	15 May 2024	779.05	1,476,156	1,476,156	3.3%	Tier 1	1x	10.0% Cumulative Compounding	Narrow-based	No	1x	No
Series B	451.0 M	2.00 B	21 Apr 2023	12 Apr 2023											
Series B	445.9 M[8]				111.52961	3,998,938	3,998,938	8.9%	Tier 2	1x		Narrow-based	No	1x	No
Series B-1	5.0 M[8]				8.02019	624,227	624,227	1.4%	Tier 2	1x		Narrow-based	No	1x	No
Series A	2.8 M[8]			22 Sept 2019	2.3333	1,209,134	1,209,134	2.7%	Tier 3	1x		Narrow-based	No	1x	No
Seed	3.0 M[8]			24 Feb 2019	1.00	3,000,000	3,000,000	6.7%	Tier 3	1x		Narrow-based	No	1x	No
Common						34,534,000	14,080,223	77.0%							
Common B						7,500,000			Tier 4					10x	No
Common A						27,034,000			Tier 4					1x	No
Total	1,606.82 M					44,842,455	24,388,678	100.0%							

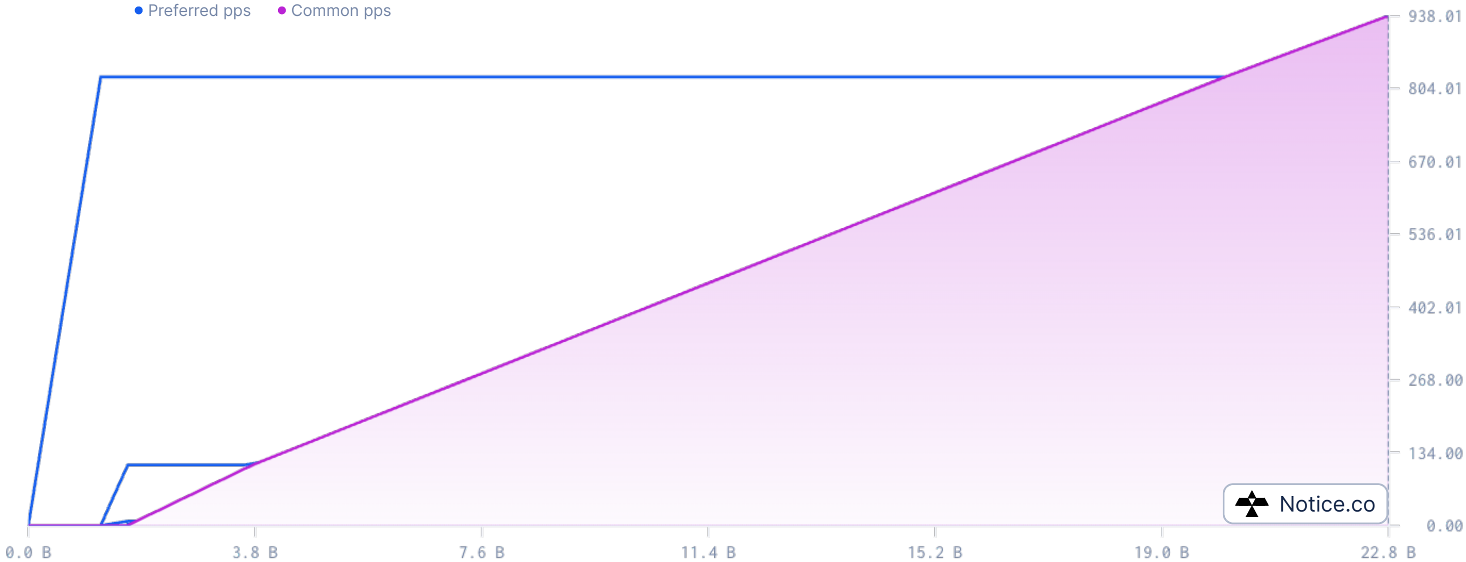
CoreWeave funding round amount raised and post-money valuation are sourced from the news media unless otherwise noted. CoreWeave funding details including capital structure information are sourced from corporate filings unless otherwise noted.

8 Calculated assuming the sale of all authorized shares

Internal marks

Type	Valuation	Date	PPS	Source
Tender		12 Nov 2024	-	pitchbook.com
Tender	7.0 B	04 Dec 2023	-	pitchbook.com

Waterfall



Exit Scenario	Exit Valuation	Issuer Debt	Outstanding Shares
M&A	**$22,876,886,297**	**$0**	**24,388,678**

Share Class	Exit PPS	Issue PPS	Gain	Conversion Price	Proceeds
Series C	938.01	779.05	+20.4%	779.05	1,384,652,869
Series B-1	938.01	8.02	+11,595.64%	8.02	585,532,767
Series B	938.01	111.53	+741.04%	111.53	3,751,054,072
Series A	938.01	2.33	+40,101.11%	2.33	1,134,182,879
Seed	938.01	1.00	+93,701.26%	1.00	2,814,037,681
Common	938.01				13,207,426,028
Total					22,876,886,297

CoreWeave capital structure is built using all available corporate filings. CoreWeave waterfall exit values are progmmatically generated using Exit Scenario, Exit Valuation, Issuer Debt and Outstanding Shares inputs entered above. Custom user inputs are not stored by Notice or shared with any other users.

Investors

CoreWeave has 8 investors. 2 investors have led 7 CoreWeave funding rounds. The Series C round was led by Coatue. Other notable CoreWeave investors include Magnetar Capital, Fidelity, Nvidia and Altimeter.

Public funds Q3 2024

Weighted Mark	Mark Range	Total Shares	Total Holdings
$789.49 +17.0%	$760.28 - $983.43	764,099	$603,249,380

Fund Family	Num of Funds	Weighted Mark	Shares	Holdings	% Received
Fidelity	34	790.67	686,645	$542,908,841	100.0%
QoQ	+5	+19.28%	+3.33%	+23.25%	
JPMorgan	2	779.05	77,454	$60,340,539	100.0%
QoQ	-	-	-	-	

Public fund data is sourced from reporting Act '40 mutual fund filings and private investor participation is sourced from new funding round annoucements. This data is time-shifted, split-adjusted and grouped at the fund family level.

Private investors

Coatue

Databricks, Scale AI, Hugging Face, Cerebras, Skild AI, Runway, Together AI

Fidelity

Databricks, xAI, Algolia, Dataminr, ASAPP, Cleerly, SpaceX, Stripe, DoorDash

Nvidia

OpenAI (ChatGPT), Databricks, Scale AI, Perplexity AI, Mistral AI, Cohere

Altimeter

Glean, Cerebras, DataRobot, Unlearn, Parloa, LiveKit, Snowflake, Checkout.com

Nat Friedman

Scale AI, Perplexity AI, Anysphere, ElevenLabs, AssemblyAI, Magic AI, Atomic AI

Other AI company investments are bolded

Appendix

Footnotes

1. Last round valuation used because market capitalization cannot be calculated

We always endeavor to publish real-time market capitalizations for all companies that have real-time Notice Prices. If any requisite data is unavailable, then we fall back on the last round valuation until we are able to locate the missing data needed to publish real-time market capitalizations.

2. Announced date used because close date is unknown

Company funding round announcement can occur well after the round actually closed. We use reasonable methods to identify the funding round close date. If we are unable to find the close date, then we will fall back on last round announced date as the next best alternative date for the funding round.

3. Annualized

Notice Price performance is annualized for time periods of one year or greater. Multi-year price performance is shown as a compound annual growth rate.

4. Annually recurring revenue (ARR)

This revenue estimate represents annually recurring revenue (ARR).

5. Calculated using current year projected revenues assuming linear revenue growth

Private company trailing twelve months (TTM) often rely on current year projected estimates and TTM calculations assume linear revenue growth across the annual timeframe.

6. Calculated using last round valuation because market cap cannot be calculated

We always endeavor to publish real-time market capitalizations for all companies that have real-time Notice Prices. If any requisite data is unavailable, then we fall back on the last round valuation until we are able to locate the missing data needed to publish real-time market capitalizations. This value is calculated using last round valuation.

7. Calendarized fiscal year revenues

Public company revenues have been calendarized to simplify comparisons between companies with different fiscal year ends.

8. Calculated assuming the sale of all authorized shares

We are unable to source the amount raised from company announcements. This value is calculated by assuming that all authorized shares for this share class were sold to investors.

9. Calculated using amount raised and authorized shares

We are unable to source the funding round price per share from company filings. This value is calculated assuming all authorized shares for this share class were sold to investors.

10. Sourced from the Notice community

We were unable to source this data from company filings and we are falling back on information sourced from Notice community members.

11. Sourced from news

We were unable to source this data from company filings and we are falling back on information sourced from the news media.

12. Estimated value

The best available source does not contain an exact value. We are falling back on the estimated value cited in the source.

13. Corrected date

The company filed late. We are falling back to a prior date referenced in the filing that more closely reflects the correct date.

14. Split adjusted

This value has been adjusted for forward or reverse stock splits.

15. Calculated because conversion price is not stated in filings

This value is calculated because the conversion price is not explicitly stated in corporate filings. Calculations account for conversion ratios, dividends and anti-dilution provisions.

16. Calculated using narrow-based anti-dilution because broad-based anti-dilution cannot be calculated at this time

This value is calculated because the conversion price is not explicitly stated in corporate filings. Calculations account for conversion ratios, dividends and anti-dilution provisions. Narrow-based anti-dilution is used because broad-based anti-dilution cannot be calculated at this time.

17. Corrected value

This value is calculated using corrections to public fund filing(s).

18. Notice Price used because last round price or waterfall exit values are unknown

Notice Price has been used to mark this position because the last round price is unknown and/or waterfall exit values cannot be calculated at this time.