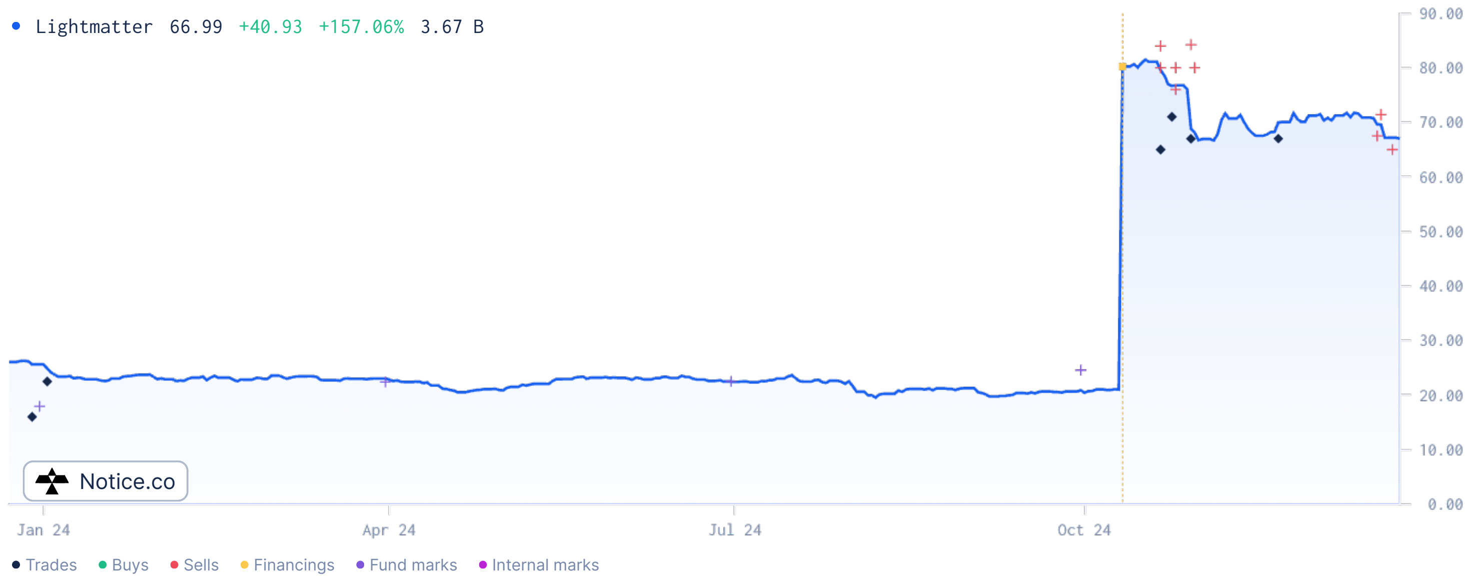
Lightmatter

66.99 -0.18 (-0.27%) 3.67 B 60 day consensus

Dec 23, 5:58:50 PM GMT+2



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

About Lightmatter, Inc.

Lightmatter is a cutting-edge tech company that is leading the way in the development of photonic AI computing. Their innovative platform uses light-based technology to achieve incredibly powerful levels of computing performance that far outstrip existing systems. Lightmatter's photonic AI system utilizes optics, semiconductors, and microfluidics to process large amounts of data in a fraction of the time traditional processors take. The technology makes it possible to simultaneously process multiple streams and solve complex problems in a much faster and more efficient way.

Founded **2017**	Employees **206**	Website **lightmatter.co**
Last round **$4.40 B**	Market Cap **$3.67 B**	Premium **-17%**
Total Funding **$867.48 M**	Days Since Funding **73**	Coverage Ratio **4.2x**

Hardware

Semiconductors

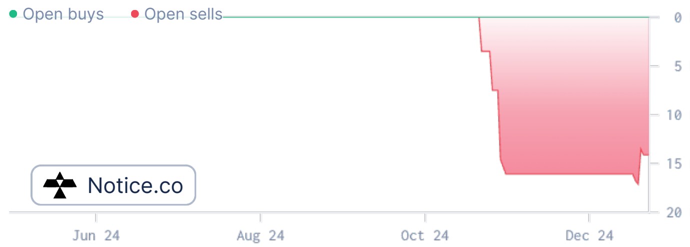
#20 Most Active

Market

Transferability unknown

We do not know if Lightmatter allows direct stock transfers.

Aggregate buy and sell interest



Stock price

Trailing performance

1 Day	1 Week	1 Month
-0.27%	**-5.34%**	**-4.36%**
3 Months	YTD	1 Year
226.20%	**161.43%**	**157.06%**
2 Years	5 Years	All Time
307.15%[3]	**62.86%**[3]	**57.66%**[3]

3 Annualized

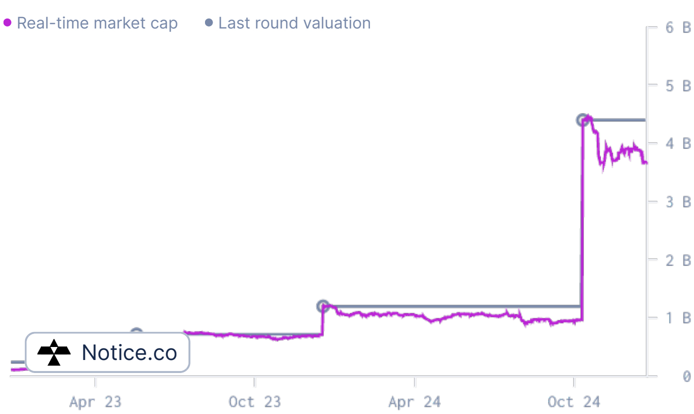
Quarterly performance

Quarter	Stock price	% Change
2023 Q4	25.62	-
2024 Q1	23.01	-10.19%
2024 Q2	22.46	-2.39%
2024 Q3	20.86	-7.13%

Valuation

Lightmatter 2024 valuation is $4.4 B. This valuation was set in the $429.9 M Series D round raised in October 2024. T. Rowe Price led the round and set the Lightmatter Series D valuation.

The Series D valuation represented a 285% increase in the Series C-2 $1.2 B valuation which was set in December 2023.



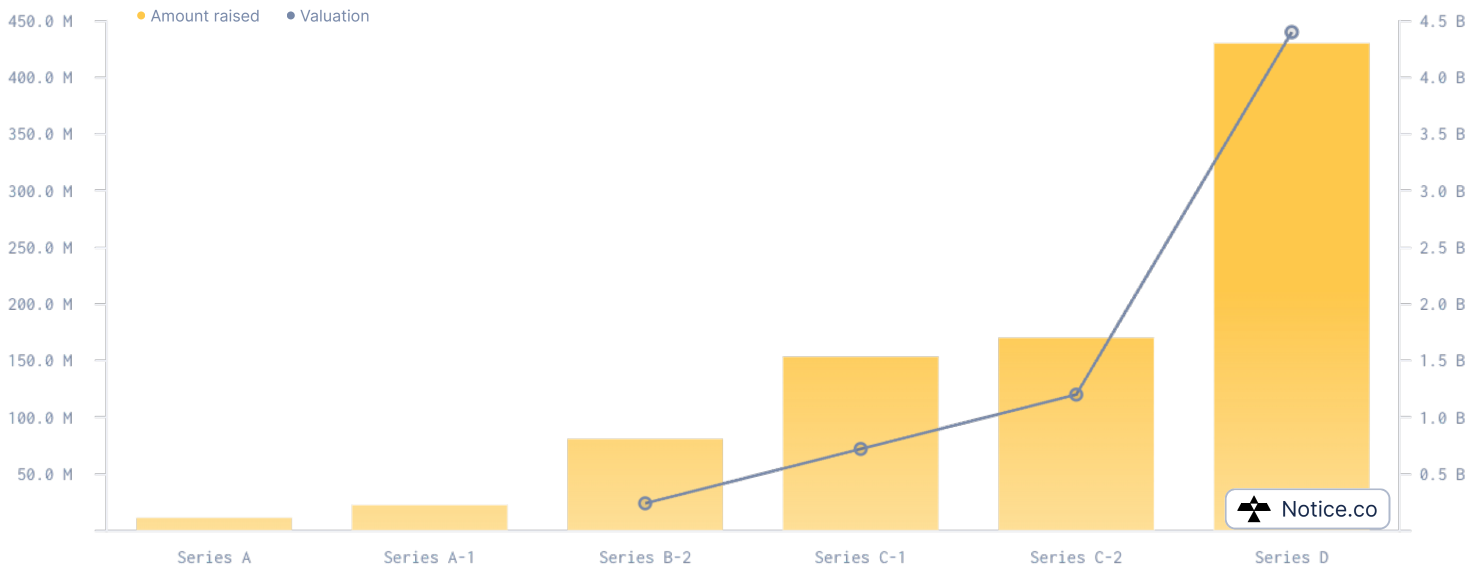
Valuation History

Lightmatter 2024 valuation is up 267% from 2023.

Year	Valuation	Market cap	Premium
Valuation 2022	0.24 B	0.11 B	-53%
Valuation 2023	1.20 B	1.18 B	-1%
Valuation 2024	4.40 B	3.67 B	-16%

Funding

Lightmatter has raised total funding of $867.4 M across 6 rounds from notable investors including GV, T. Rowe Price, Matrix Partners and Spark Capital.



Last round

Close Date	Amount Raised	Post-Money	Pre-Money
October 2024	**$429.99 M**	**$4.40 B**	**$3.97 B**
Class	Price Per Share	Authorized Shares	Ownership
Series D	**$80.2305**	**94,864,018**	**5.6%**

Capital structure

Valuation	Total Funding	Outstanding Shares	Authorized Shares
$4.40 B	**$0.86 B**	**54,841,986**	**94,864,018**

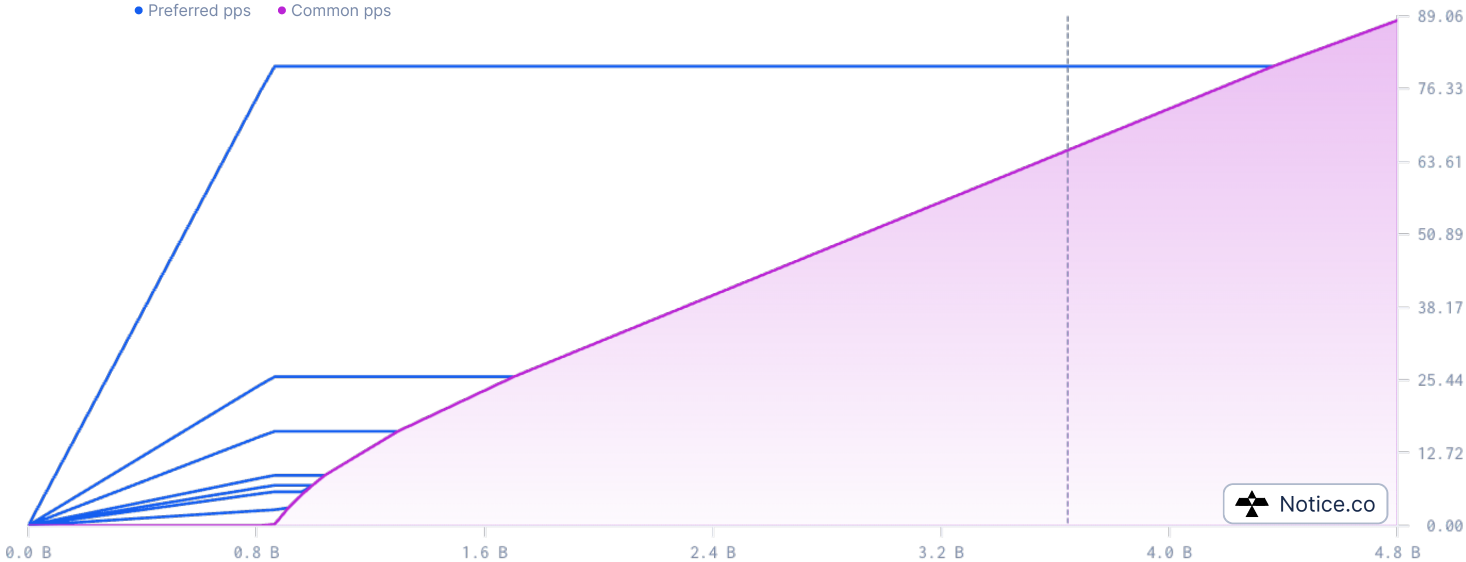
Financings

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 D	429.9 M	4.40 B	16 Oct 2024	10 Oct 2024											
Series D	399.9 M[8]				80.2305	4,985,634	4,985,634	5.3%	Tier 1	1x		Broad-based	No	1x	No
Series D-1	29.9 M[8]				80.2305	373,922	373,922	0.4%	Tier 1	1x		Broad-based	No	1x	No
Series C-2	170.0 M	1.20 B	19 Dec 2023	17 Dec 2023											
Series C-2	155.0 M[8]				26.0018	5,961,129	5,961,129	6.3%	Tier 1	1x		Broad-based	No	1x	No
Series C-3	15.0 M[8]				26.0018	576,884	576,884	0.6%	Tier 1	1x		Broad-based	No	1x	No
Series C-1	153.2 M[8]	0.72 B	31 May 2023	17 May 2023	16.4568	9,314,246	9,314,246	9.8%	Tier 1	1x		Broad-based	No	1x	No
Series B-2	80.8 M	0.24 B	06 May 2021	19 Apr 2021											
Series B-2	75.7 M[8]				8.7746	8,632,872	8,632,872	9.1%	Tier 1	1x		Broad-based	No	1x	No
Series B-1	5.0 M[8]				7.0197	720,596	720,596	0.8%	Tier 1	1x		Broad-based	No	1x	No
Series A-1	22.2 M[8]		26 Feb 2019	07 Feb 2019	5.8983	3,779,517	3,779,517	4.0%	Tier 1	1x		Broad-based	No	1x	No
Series A	11.1 M[8]		05 Feb 2018	20 Dec 2017	2.753	4,031,966	4,031,966	4.3%	Tier 1	1x		Broad-based	No	1x	No
Common				07 Sept 2017		56,487,252	16,465,220	59.5%	Tier 2					1x	No
Total	867.48 M					94,864,018	54,841,986	100.0%							

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

8 Calculated assuming the sale of all authorized shares

Waterfall



Exit Scenario	Exit Valuation	Issuer Debt	Outstanding Shares
M&A	**$3,674,411,154**	**$0**	**54,841,986**

Share Class	Exit PPS	Issue PPS	Gain	Conversion Price	Proceeds
Series D-1	80.23	80.23	0%	80.23	29,999,949
Series D	80.23	80.23	0%	80.23	399,999,909
Series C-3	65.57	26.00	+152.16%	26.00	37,824,516
Series C-2	65.57	26.00	+152.16%	26.00	390,852,961
Series C-1	65.57	16.46	+298.42%	16.46	610,706,567
Series B-1	65.57	7.02	+834.04%	7.02	47,247,271
Series B-2	65.57	8.77	+647.24%	8.77	566,030,962
Series A-1	65.57	5.90	+1,011.62%	5.90	247,811,347
Series A	65.57	2.75	+2,281.65%	2.75	264,363,655
Common	65.57				1,079,574,018
Total					3,674,411,154

Lightmatter capital structure is built using all available corporate filings. Lightmatter 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

Lightmatter has 12 investors. 5 investors have led 7 Lightmatter funding rounds. The Series D round was led by T. Rowe Price. Other notable Lightmatter investors include GV, Matrix Partners, Spark Capital and Viking Global.

Public funds Q3 2024

Weighted Mark	Mark Range	Total Shares	Total Holdings
$24.56 +9.2%	**$21.87 - $29.35**	**2,077,017**	**$51,010,461**

Fund Family	Num of Funds	Weighted Mark	Shares	Holdings	% Received
Fidelity	22	24.56	2,077,017	$51,010,461	100.0%
QoQ	+2	+9.18%	+4.11%	+13.67%	

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

GV

Syntiant, SpaceX, Stripe, GoTo Group, Toast, Anthropic, GitLab, Snyk, Slack, Tempus

Fidelity

Astera Labs, Graphcore, Tenstorrent, Diamond Foundry, Frore, SpaceX, Stripe

T. Rowe Price

AirBnB, DoorDash, Databricks, Waymo, Canva, BYJU's, Toast, Epic Games, Celonis

Matrix Partners

Canva, Kucoin, Razorpay, Flock Safety, Sila Nanotechnologies, Side, FiveTran

Viking Global

Procept Biorobotics, AlphaSense, Arctic Wolf, Credit Karma, Impossible Foods

Lockheed Martin

ABL Space, Cedar, Ayar Labs, Cybereason, Orbit Fab, Vayu Robotics, Regent

Other Semiconductors 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.