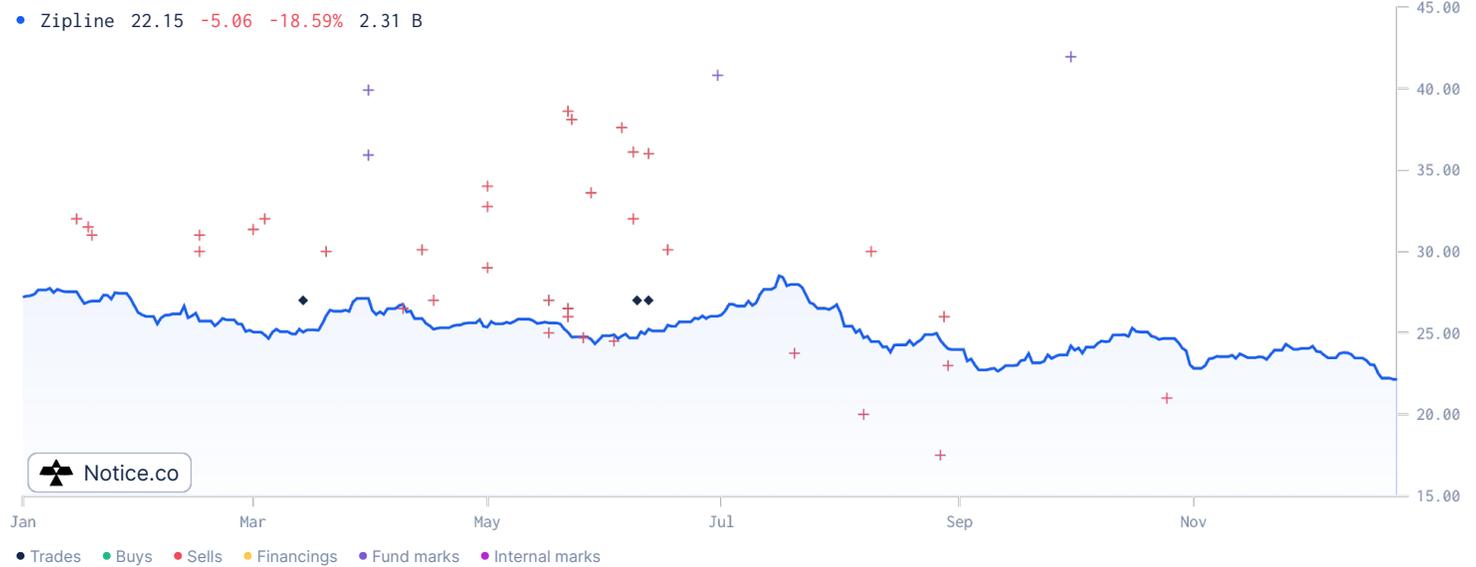




22.15 -0.07 (-0.32%) 2.31 B Past consensus

Dec 24, 7:30:56 AM GMT+2



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

About Zipline International Inc.

Zipline's primary objective is to address the world's pressing access challenges by leveraging its expertise in robotics and autonomy. They are committed to designing, manufacturing, and operating the largest automated delivery system globally. Serving millions of people around the world, Zipline aims to create an equitable and resilient global supply chain. Their mission focuses on building a logistics system that offers equal access to healthcare, consumer products, and food for all individuals. Zipline operates two platforms, one for long-range delivery and the other for precise home delivery. With thousands of successful deliveries to homes, hospitals, and businesses, Zipline's services save lives, reduce emissions, increase economic opportunity, and provide scalable logistics solutions.

Founded 2011	Employees 1,305	Website flyzipline.com
Last round \$4.20 B	Market Cap \$2.31 B	Premium -45%
Total Funding \$862.82 M	Days Since Funding 600	Coverage Ratio 2.7x

Hardware

Drones Logistics Delivery Autonomous Vehicles

#33 Most Active

Market

- Direct transfers allowed

Zipline allows direct stock transfers.

Aggregate buy and sell interest



Stock price

Trailing performance

1 Day	1 Week	1 Month
0.00%	-3.90%	-7.47%
3 Months	YTD	1 Year
-5.45%	-18.59%	-19.25%
2 Years	5 Years	All Time
4.71%³	19.18%³	33.73%³

³ Annualized

Quarterly performance

Quarter	Stock price	% Change
2023 Q4	27.21	-
2024 Q1	27.11	-0.36%
2024 Q2	26.03	-4%
2024 Q3	24.21	-7%

Valuation

Zipline 2024 valuation is \$4.2 B. This valuation was set in the \$350 M Series F round raised in May 2023.

The Series F valuation represented a 56% increase in the Series E \$2.7 B valuation which was set in December 2020.



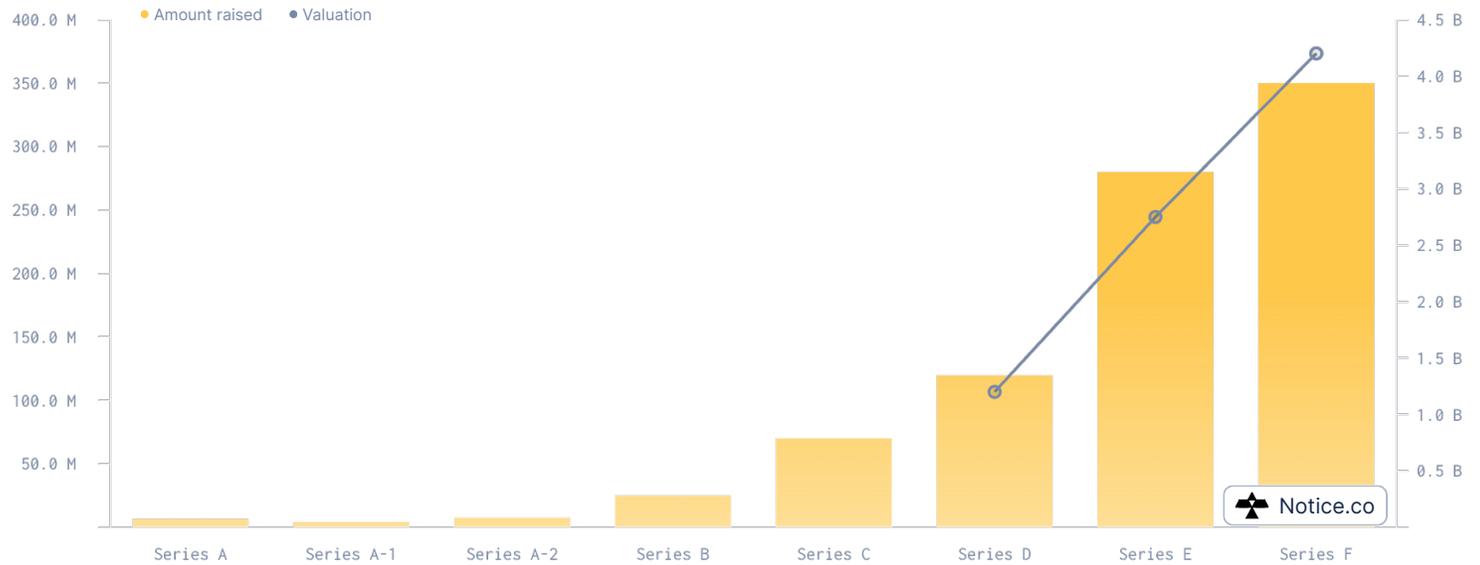
Valuation History

Zipline 2024 valuation is unchanged from 2023.

Year	Valuation	Market cap	Premium
Valuation 2022	2.75 B	1.71 B	-38%
Valuation 2023	4.20 B	2.84 B	-32%
Valuation 2024	4.20 B	2.31 B	-45%

Funding

Zipline has raised total funding of \$862.8 M across 8 rounds from notable investors including [Sequoia Capital](#), [Fidelity](#), [Intercorp](#) and [Visionaire Ventures](#).



Last round

Close Date
May 2023

Amount Raised
\$350 M

Post-Money
\$4.20 B

Pre-Money
\$3.84 B

Class
Series F

Price Per Share
\$40.1971

Authorized Shares
168,733,736

Ownership
5.2%

Capital structure

Valuation
\$4.20 B

Total Funding
\$0.86 B

Outstanding Shares
104,485,149

Authorized Shares
168,733,736

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 F	350.0 M	4.20 B	Apr 28, 2023	May 03, 2023											
Series F	330.0 M ⁸				40.1971	8,209,548	8,209,548	4.9%	Tier 1	1x	8.0% Non-cumulative	Broad-based	No	1x	No
Series F-1	19.9 M ⁸				40.1971	497,548	497,548	0.3%	Tier 1	1x	8.0% Non-cumulative	Broad-based	No	1x	No
Series E	279.8 M ⁸	2.75 B	Jun 30, 2021	Dec 20, 2020	32.6294	8,575,825	8,575,825	5.1%	Tier 1	1x	8.0% Non-cumulative	Broad-based	No	1x	No
Series D	119.6 M ⁸	1.20 B	May 20, 2019	Aug 30, 2020	16.4133	7,290,407	7,290,407	4.3%	Tier 1	1x	8.0% Non-cumulative	Broad-based	No	1x	No
Series C	69.9 M ⁸		May 17, 2019	Mar 07, 2019	8.505	8,230,440	8,230,440	4.9%	Tier 1	1x	8.0% Non-cumulative	Broad-based	No	1x	No
Series B	25.0 M ⁸		Nov 17, 2016	Mar 06, 2018	3.6763	6,800,316	6,800,316	4.0%	Tier 1	1x	8.0% Non-cumulative	Broad-based	No	1x	No
Series A-2	7.5 M ⁸			Jul 10, 2016	1.6498	4,555,091	4,555,091	2.7%	Tier 1	1x	6.0% Non-cumulative	Broad-based	No	1x	No
Series A-1	4.2 M ⁸			Jun 14, 2015	0.8358	5,047,081	5,047,081	3.0%	Tier 1	1x	6.0% Non-cumulative	Broad-based	No	1x	No
Series A	6.6 M ⁸		Oct 16, 2012	Jul 15, 2012	0.59428	11,127,480	11,127,480	6.6%	Tier 1	1x	6.0% Non-cumulative	Broad-based	No	1x	No
Common				Aug 15, 2011		108,400,000	44,151,413	64.2%	Tier 2					1x	No
Total	862.82 M					168,733,736	104,485,149	100.0%							

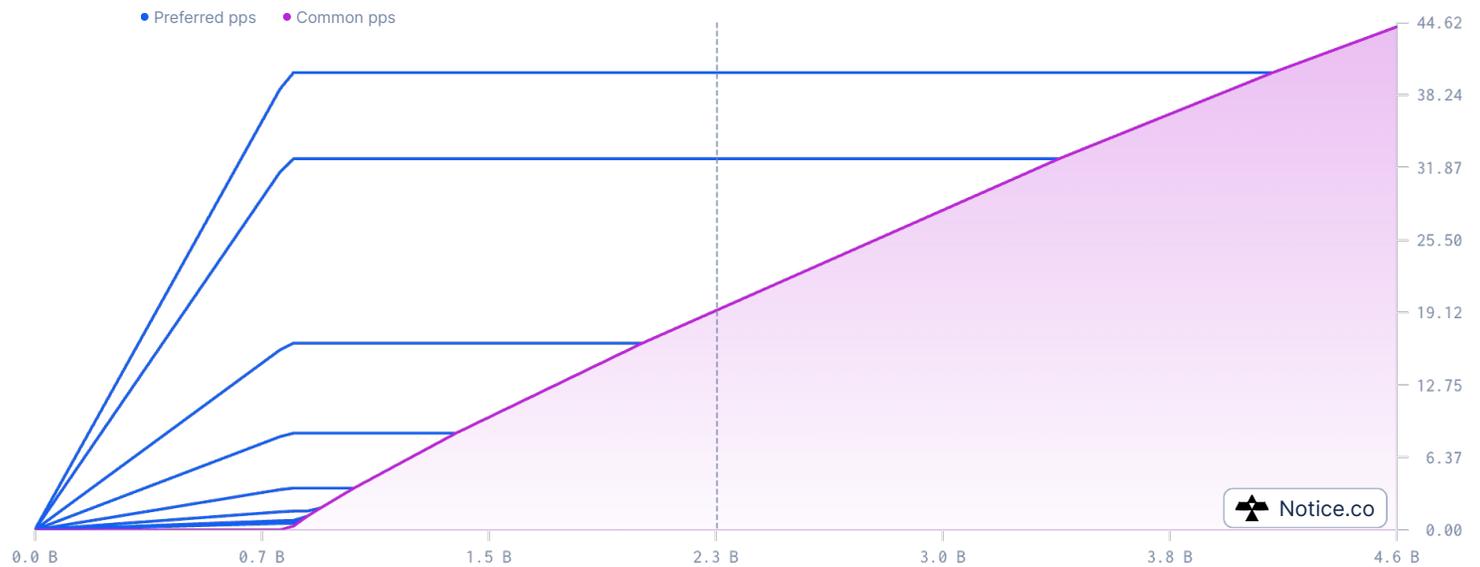
Zipline funding round amount raised and post-money valuation are sourced from the news media unless otherwise noted.
Zipline funding details including capital structure information are sourced from corporate filings unless otherwise noted.

⁸ Calculated assuming the sale of all authorized shares

Internal marks

Type	Valuation	Date	PPS	Source
409-A		May 15, 2023	16.24	Community
409-A		Aug 17, 2022	11.74	Community
409-A		Nov 30, 2021	10.05	Community
409-A		Sep 06, 2017	0.82	Community

Waterfall



Exit Scenario: **M&A** Exit Valuation: **\$2,314,584,798** Issuer Debt: **\$0** Outstanding Shares: **104,485,149**

Share Class	Exit PPS	Issue PPS	Gain	Conversion Price	Proceeds
Series F-1	40.20	40.20	0%	40.20	19,999,987
Series F	40.20	40.20	0%	40.20	330,000,022
Series E	32.63	32.63	0%	32.63	279,824,024
Series D	19.32	16.41	+17.71%	16.41	140,851,810
Series C	19.32	8.51	+127.16%	8.51	159,013,396
Series B	19.32	3.68	+425.53%	3.68	131,383,175
Series A-2	19.32	1.65	+1,071.06%	1.65	88,005,075
Series A-1	19.32	0.84	+2,211.58%	0.84	97,510,399
Series A	19.32	0.59	+3,151.02%	0.59	214,984,664
Common	19.32				853,012,246
Total					2,314,584,798

Zipline capital structure is built using all available corporate filings. Zipline waterfall exit values are programmatically 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

Zipline has 18 investors. 4 investors have led 9 Zipline funding rounds. Notable Zipline investors include [Sequoia Capital](#), [Fidelity](#), [Intercorp](#) and [Visionnaire Ventures](#).

Public funds Q3 2024

Weighted Mark \$41.95 -%	Mark Range -	Total Shares 7,122,645	Total Holdings \$298,788,783
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Fund Family	Num of Funds	Weighted Mark	Shares	Holdings	% Received
 Fidelity QoQ	25 +4	41.95 -	5,393,207 +2.86%	\$226,245,034 +2.86%	100.0%
 Capital Group QoQ	2 +1	41.95 -	1,668,800 +40.00%	\$69,999,985 +40.00%	100.0%
 ARK Invest QoQ	2 +1	41.95 +2.79%	60,638 +143.75%	\$2,543,764 +150.56%	100.0%

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

Private investors

Sequoia Capital

SpaceX, Bytedance (TikTok), OpenAI (ChatGPT), Ant Financial, Stripe, AirBnB

Temasek

Ant Financial, Stripe, DoorDash, Roblox, FTX, Fanatics, GoTo Group, Waymo, Xiaohongshu

Baillie Gifford

Tekever, Stripe, Databricks, Affirm, Anduril, Epic Games, Northvolt, Grammarly

Aydin Senkut

Wish, Credit Karma, Literati, Zefr

Katalyst Ventures

Fello

Bright Success

GV

SpaceX, Stripe, GoTo Group, Toast, Anthropic, GitLab, Snyk, Slack, Tempus, VerSe Innovation

Fidelity

SpaceX, Stripe, DoorDash, Databricks, xAI, Fanatics, GoTo Group, Waymo, Reddit

TPG

AirBnB, Toast, VAST Data, Tanium, C3.ai, Denodo Technologies, Age of Learning

Oakhouse Partners

Carta, Collective Health, RevenueCat

Chris Dixon

Stripe, Sift

Visionnaire Ventures

Goldman Sachs

Stripe, Northvolt, Swiggy, GitLab, VAST Data, Back Market, iCapital Network

SV Angel

Hims, Mistral AI, Hugging Face, Safe Superintelligence, BetterUp, Vercel

CrunchFund

GitLab, Wonolo, Alfred, Manticore Games, Kueski, Bellabeat

Toyota Tsusho

Droom, UVEye, May Mobility

Design to Improve Life

Other Drones 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.