



INVESTOR FAQ — SEED ROUND

Frequently Asked Questions

Direct answers to the questions serious investors ask about Lawra's seed round. For headline terms, see the ask. For the full pitch, see the deck. For commitment-stage diligence, the list is at the bottom of this page.

SEED ROUND · Open through Q3 2026

Pre-revenue · 1,950+ pages live · 50+ tool product catalog operational · Public launch May 16, 2026

PRE-MONEY

\$6,000,000

Priced equity — no cap, no discount, no MFN

POST-MONEY

\$7,000,000

ROUND SIZE

\$1,000,000

Rolling close · 6–10 signers target



EQUITY OFFERED	14.29% <i>\$1,000,000 at \$7,000,000 post-money</i>
MIN TICKET	\$25,000 <i>No floor for strategic angels</i>
INSTRUMENT	Priced equity <i>No valuation cap, no discount, no MFN — those are SAFE terms and this round is not a SAFE.</i>
USE OF FUNDS	Engineering + Product 25% · Sales + Customer Success 25% · Marketing + GTM 20% · Compliance + Legal 15% · Cloud Infra + AI APIs 10% · Reserve + Runway Buffer 5%
RUNWAY	18 months <i>To \$1M ARR and the Series A trigger</i>
REVENUE	Premium \$149/mo · Complete pkg \$499 · Consulting + AI Suite enterprise tiers
PRACTICE-AREA COVERAGE	10+ areas · commercial · corporate · litigation deep · employment · IP · privacy · regulatory · AI governance growing · family · tax on roadmap
	

[Pitch deck](#)[Business plan](#)[The ask](#)invest@lawra.io

This FAQ is for investors evaluating the current priced-equity round. Tickets start at \$25,000. Co-lead and lead positions (\$250,000+) carry additional rights, stated on the ask page.

What is the instrument, and what are its terms?

Priced equity. We are raising **\$1,000,000** at **\$6,000,000 pre-money / \$7,000,000 post-money**, which is **14.29%** of the company. Because the round is priced rather than a SAFE, there is **no valuation cap, no discount and no MFN clause** — shares issue at close and there is no conversion event to wait for. The minimum ticket is **\$25,000**. Each tier carries stated rights beyond the shares: quarterly updates at every level, information rights from \$100,000, pro-rata from \$250,000, and a board observer seat from \$500,000. Definitive terms are set in the subscription and shareholders' documentation.

Why this amount?

\$1,000,000 is what 18 months of the plan costs, and 18 months is what it takes to reach \$1M ARR and a credible Series A. The split is **25% engineering and product · 25% sales and customer success · 20% marketing and go-to-market · 15% compliance and legal · 10% cloud infrastructure and AI APIs · 5% reserve**. The two largest lines are commercial, not technical, because the product is built. **\$750,000 is the minimum viable close** and funds the same 18 months with the commercial hiring staged rather than simultaneous; below that the round does not proceed.



What does my ticket dilute to?

At the stated \$7,000,000 post-money: **\$25,000 → 0.36% · \$50,000 → 0.71% · \$100,000 → 1.43% · \$250,000 → 3.57% · \$500,000 → 7.14%**. These percentages are before any future round; a Series A will dilute every holder, founders included, in proportion. This dilution table is the only cap-table figure the kit publishes — the full cap table, the founder agreement and the shareholders' agreement are available under signed NDA.

What is available under NDA, and how do I get it?

Under signed NDA: **the cap table, the founder and shareholders' agreements, the financial model with monthly projections, revenue and pipeline to date, per-client billing and client names, the technical architecture review, code repository access, IP assignment confirmation, the SOC 2 readiness plan, and the executed subscription template**. Write to **invest@lawra.io** with your background and ticket interest; we respond within 48 hours, and the packet is released **within 24 hours of NDA signature**.

How does this round relate to CEMI.ai?

Lawra is a CEMI initiative. CEMI is open to investment at two levels. **At group level**, backing the shared platform — the Personai engine, CEMI Factory and CEMI Solutions — which compounds across the whole portfolio. **At initiative level**, backing a specific sector business approaching commercialization, with its own market, its own customers and its own economics. This round is the initiative level: it funds Lawra's own plan. The group kit is at cemi.ai/investors and the institutional dossier at cemi.ai/dossier.



What are the exit paths?

Three, in the order we consider them. **Strategic acquisition** — the legal-information incumbents (Thomson Reuters, LexisNexis, Wolters Kluwer) have been buying AI capability and market access, and a multilingual civil-law platform is the kind of reach they cannot build quickly. **Profitable independence** — the services lines can carry the company without a further round, in which case returns come from distributions and a secondary rather than an exit event. **A later growth round**, at which point early holders' shares are marked up and pro-rata rights matter. We do not model an IPO, and we publish no exit multiple: the return arithmetic depends on assumptions we would rather show you in the financial model, which is available under NDA, than reduce to a number on a public page.

What happens if the round does not close?

The company continues, slower. Below the \$750,000 minimum viable close the round does not proceed and committed funds are not called. Lawra is not dependent on this round to exist: the consulting, case-implementation and training lines are sellable today, and the one-time product lines (Lawra Incorporate at \$499, the Premium bundle at \$149/mo) are live and self-serve. What we lose is time — the commercial hires are staged over a longer period, the conference and content programme narrows, and the competitive window in Latin America stays open longer for someone else. That is the risk the round is priced to address, and we state it rather than hedge it.



Why \$6M pre-money — what's the comparable basis?

Pre-revenue, pre-launch legal-AI seed rounds in 2026 typically range \$4M–\$15M pre-money, and Lawra anchors to the **built + multilingual + multi-line + multi-founder** end of that range, discounted for zero traction. **Neither Legora nor Spellbook publishes a seed valuation** — both disclosed round sizes only — so we claim no seed comparable. What both do publish is later-stage evidence that legal AI commands large rounds and fast revenue. Legora went from a \$10.5M seed in May 2024 led by Benchmark, valuation undisclosed, when the company still traded as Leya (as reported by Artificial Lawyer, “Leya AI Assistant Bags \$10.5m Seed Funding...”, 16 May 2024 — artificiallawyer.com/2024/05/16/...), to a \$25M Series A led by Redpoint, no valuation given (Source: Legora, “Announcing \$25m in Series A”, 17 July 2024 — legora.com/blog/announcing-25m-in-series-a), an \$80M Series B at a disclosed **\$675M** valuation led by ICONIQ and General Catalyst (Source: Legora, 21 May 2025 — legora.com/blog/series-b), a \$150M Series C at a disclosed **\$1.8B** valuation led by Bessemer Venture Partners (Source: Legora, 30 October 2025 — legora.com/blog/series-c), and a **\$550M Series D at a \$5.55B valuation** led by Accel (Source: Legora, “Legora raises \$550 million Series D to fuel US growth”, 10 March 2026 — legora.com/newsroom/legora-raises-550-million-series-d-to-fuel-us-growth) — under two years from seed to \$5.55B. Bessemer, one of its own investors, reports that Legora passed **\$100M ARR** in April 2026, 18 months after its October 2024 launch, on over \$815M raised in total, serving over 1,000 law firms and in-house teams across more than 50 markets (Source: Bessemer Venture Partners, “Legora: The fastest enterprise business to reach \$100M ARR”, 1 April 2026 — bvp.com/atlas/legora-the-fastest-enterprise-business-to-reach-100m-arr). Spellbook raised a \$10.9M seed led by Moxxie Ventures (as reported by Legal IT Insider, 25 May 2023 — legaltechnology.com/2023/05/25/...), a \$20M Series A led by Inovia Capital (Source: Spellbook, 13 January 2024 — spellbook.com/blog/spellbook-raises-20m-...) and a **\$50M Series B** led by Keith Rabois at Khosla Ventures, with Threshold, Inovia, Bling, Moxxie, Path and Jean-Michel Lemieux (Source: Spellbook, “Spellbook Raises \$50m Series B led by Khosla Ventures”, 9 October 2025 — spellbook.com/blog/series-b) — **no valuation disclosed in any of the three**. These are later-stage facts about companies that already have customers and revenue, and explicitly **not** seed benchmarks for Lawra: converting a round size into a post-money valuation would be inventing the number, so we do not. The \$6M pre-money is anchored instead on replacement cost — what it would take to rebuild the live tool catalog, the nine



language surfaces and the published content — and it is our opening position, defended on the ask page.

Why is the valuation lower than typical seed rounds despite the built product?

Two reasons. First, we have zero customers, zero MRR, zero LOIs (we've been in stealth — public launch May 16, 2026). Second, we want investors to share in early upside. At \$6M pre-money, a \$25K minimum ticket gets ~0.36% of a company whose tool catalog, nine language surfaces and published content are already built and live.

What is Lawra's moat?

Three layers. (1) **Multilingual** — we ship in 9 languages including Arabic with RTL. Harvey, CoCounsel, Luminance and Legora are English-mostly. (2) **Multi-product ecosystem** — content + education + a 50+ tool catalog across lawyer-readable product categories + consulting + Lawra Contracts + Lawra Incorporate Premium. Not a single-product play. (3) **A 95+ document incorporation library** — shipped as a freemium tiered package generator, not a document library you browse.

Why now?

Capital is moving fast in legal AI, and no longer only toward BigLaw: Latin America produced its first AI unicorn in May 2026, and a \$70M Series B went to an in-house legal platform in June 2026 — both sourced on the business plan. Investors are actively hunting the next legaltech bet. Lawra is built for a buyer the category leaders do not serve: LatAm, Iberia and the multilingual civil-law mid-market — nine languages, civil-law fluency, sovereign deployment. We do not restate competitors' current valuations here; they move every few months, and the figures we do cite carry their source.



What happens if Harvey or CoCounsel enters Lawra's market?

They've had 3 years to enter and haven't. The reason is structural: an English-trained model + an English business team + AmLaw-100 GTM doesn't translate. Lawra is built ground-up for civil-law jurisdictions, Spanish + Portuguese + Arabic + Chinese + Japanese + 4 European languages, and mid-market pricing. Even if Harvey turned its attention to LatAm tomorrow, they'd need 12–18 months to do what we've already shipped. We use that window to lock distribution and sign multi-year enterprise + government deals that they can't unwind.

How is founder voting protected after dilution?

Founders hold a **pooled voting agreement** on board matters and vote as a block. **Reserved matters** (sale, dissolution, new equity, ESOP changes) require a supermajority of founders, and **drag-along** rights allow that same supermajority to force a sale. This is drafted in the Acuerdo de Socios (shareholders' agreement), which is available under signed NDA along with the cap table. Investors in this round receive the rights stated for their tier on the ask page.

How do I get started?

Email **invest@lawra.io** with your background and ticket interest. We'll respond within 48 hours with the materials and propose a 30-minute introductory call. For commercial or partnership conversations rather than investment, write to **business@lawra.io**. Lawra exits stealth mode May 16, 2026 — we welcome conversations now and through Q3 2026.



How does Anthropic's open-source claude-for-legal release affect Lawra's position?

Anthropic released **claude-for-legal** in 2026 — 80+ workflow agents across more than a dozen practice-area plugins (github.com/anthropics/claude-for-legal). It is the strongest possible validation of the agentic legaltech category Lawra was independently building in. It is English-first and common-law-shaped; our adaptation work is the civil-law, multilingual layer on top of it. The 9-language, LatAm, sovereign and simulator stack remains ours.

How does Lawra organize its offering by legal practice area?

Today we cover **10+ practice areas** with uneven depth — and we're transparent about it. **Deep:** commercial, corporate and litigation. **Growing:** employment, privacy, IP, regulatory and AI governance — at least one core tool live in each, with the expansion roadmapped via Anthropic extractions. **On the roadmap:** family and tax. The same 50+ tools and 10+ agents, presented as deep verticals where we win and an honest roadmap where we do not.



Diligence and the data room

Available under signed NDA, released within 24 hours of signature:

- Cap table and the founder and shareholders' agreements
- Financial model with monthly projections, and revenue to date
- Client names, per-client billing and the commercial pipeline
- Technical architecture review and code repository access
- IP assignment confirmation and trademark filing status
- SOC 2 readiness plan and the compliance roadmap
- The executed subscription and shareholders' documentation template

Process: (1) read this kit — the summary, the ask and the business plan answer most questions. (2) A call to discuss fit. (3) Soft commit on ticket size, NDA signed, diligence packet released within 24 hours. (4) Subscription documents signed and funds called at close.

Talk to us directly

If you have questions this FAQ doesn't answer, write to invest@lawra.io. Commercial and partnership enquiries go to business@lawra.io. We personally review every investor enquiry.

Email invest@lawra.io

business@lawra.io

[Read the full deck](#)



SIGNED

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COMMERCIAL FOLLOW-UP

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Lawra raises at initiative level; CEMI.ai raises at group level. Both kits are open.

[CEMI.ai group investor kit](#) · [CEMI institutional dossier](#)



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