

# THE LAW FIRM MODEL IS BROKEN.

The average small business  
spends more than

**\$5000** per  
year

on legal, and startups average over

**\$100000** per  
year

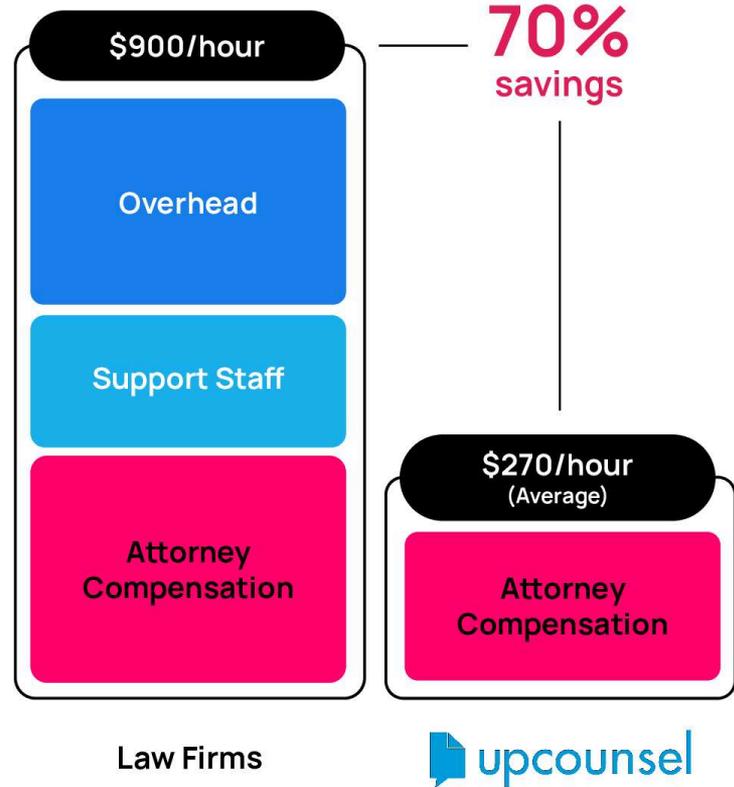
and that is without any  
unforeseen events...



Making it worse,  
finding the **right**  
attorney with the **right**  
expertise is notoriously  
**confusing,**  
**time-consuming,** and  
**stressful.**

# WE CUT THE FAT OUT OF THE OLD LAW FIRM MODEL.

By eliminating overhead and outrageous hourly rates, UpCounsel allows you to hire a partner-level attorney at **1/3rd the price.**



# And its working... in a big way!

In our first twelve months of operations, we drove incredible value for our clients:

**10+**  
**million**

users have received  
**free** legal advice

**\$12**  
**million**

**saved** by UpCounsel  
clients vs using BigLaw

**1+**  
**million**

average website  
users / month

# We're profitable & growing quickly

**\$2.6**

**MILLION**

revenue run rate

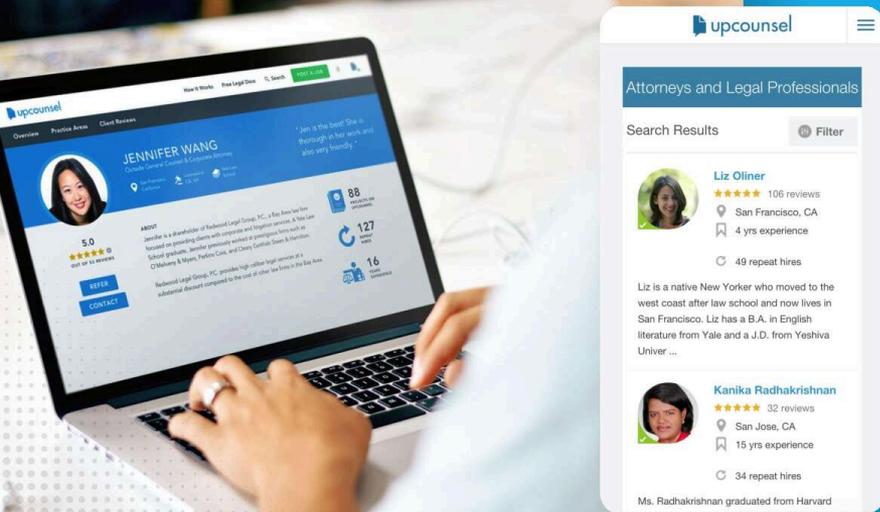
**PROFITABLE**

High-margin SaaS products

**9X**

forecasted 2024  
revenue growth

# We directly connect clients and attorneys through our online legal marketplace.



UpCounsel makes hiring world-class attorneys **easy, affordable, and transparent.**

It is truly Legal you can Love ❤️

# But wasn't UpCounsel founded almost a decade ago?

We're glad you asked...

UpCounsel had achieved massive success, but finding the right business model took a long time, and a lot of learning.

In fact, in **February of 2020**, despite serving millions of users but still unable to crack the code, the **website announced that it was shutting down**.

What happened next will go down in history as a great Silicon Valley success story.



## Bloomberg Law



The San Francisco skyline shown in 2015.  
Photographer: David Paul Morris/Bloomberg via Getty Images

### Online Lawyer Marketplace UpCounsel to Shut Down (1)

Feb. 3, 2020, 9:09 AM; Updated: Feb. 3, 2020, 11:37 AM



- Site raised \$26 million from investors that included Uber backer
- Co-founders concede end was "abrupt"



UpCounsel, an online marketplace for lawyers that raised \$26 million from investors, will shut down next month, according to an email to site users.

Related Articles

# A few of UpCounsel's biggest fans heard the news...

crunchbase news

SOMETHING VENTURED: STARTUP AND VC DIVERSITY TOPICS QUARTERLY FUNDING REPORTS

BUSINESS • VENTURE

## UpCounsel Avoids Shutdown After Last-Minute Acquisition By Enduring Ventures

Mary Ann Azevedo April 2, 2020



**Xavier Helgesen,**  
Enduring  
Ventures

“My past businesses relied on UpCounsel for legal work. We saved a ton of money using it! We were shocked when we heard UpCounsel was shutting down. So, because we’re such big fans, we bought UpCounsel to prevent the service from closing and to focus on expanding it.”

...and the rebirth  
of a great brand  
was launched!

Legal you can love ❤️

# First, we assembled the right team with a unified vision



KJ Erickson  
CEO



Paul Drobot  
CRO



Danny Page  
VP, Operations

Experience  
includes:

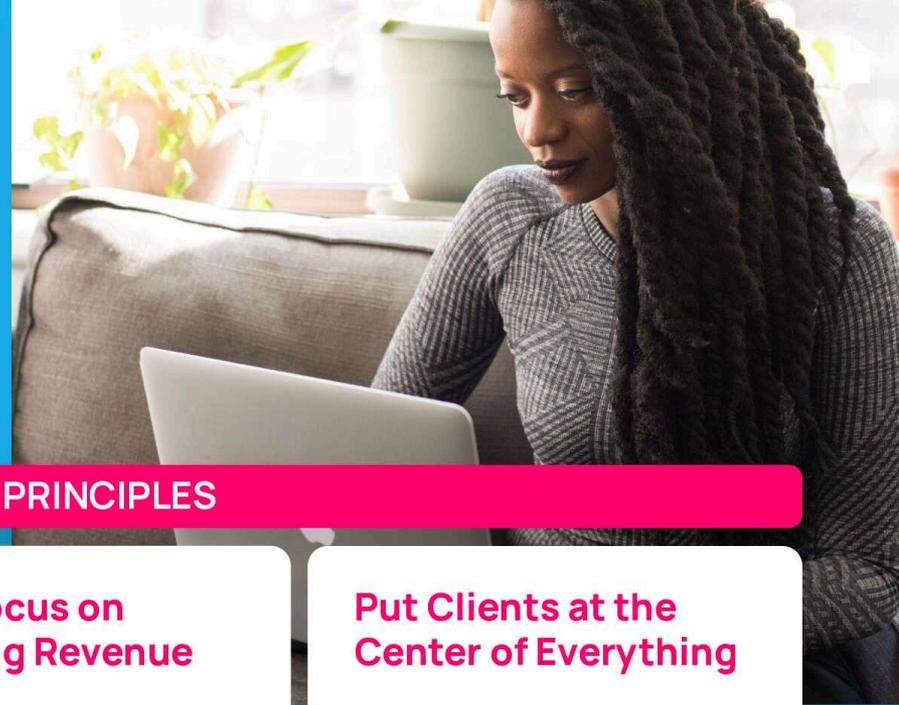


atrium

intuit.

Legal you can love 

And by reinventing the UpCounsel business model, we have transformed the company's outlook forever.



## GUIDING PRINCIPLES

### Achieve and Maintain Profitability

- **Rigorous** budgeting guidelines to control spend
- **Flexible** pricing models and new high-margin products to grow bottom-line
- **100% remote** team from day one to keep costs low

### Hyper Focus on Recurring Revenue

- Shifted to a **Legal-as-a-Service** Model
- Launched **Attorney Subscriptions**
- **\$3M** forecasted 2021 Exit ARR

### Put Clients at the Center of Everything

- **~75%** reduction in client platform fees
- **30% → 5% + 2.9%** processing fees
- **Attorney Success Team** established

# We transformed the business by launching a suite of subscription products primarily aimed at attorneys...

## CORPORATE PROGRAM

Startups get concierge service to match them with attorneys for their specific legal needs

## ENTERPRISE CONCIERGE

Global companies can source in-house legal talent as needed

EXISTING

## MARKETPLACE SUBSCRIPTIONS

Attorneys pay to get access to bid on the jobs that are posted in our marketplace

NEW

SOON

## DIRECT CONNECT

Attorneys pay to allow clients to contact and book them directly wherever they are

SOON

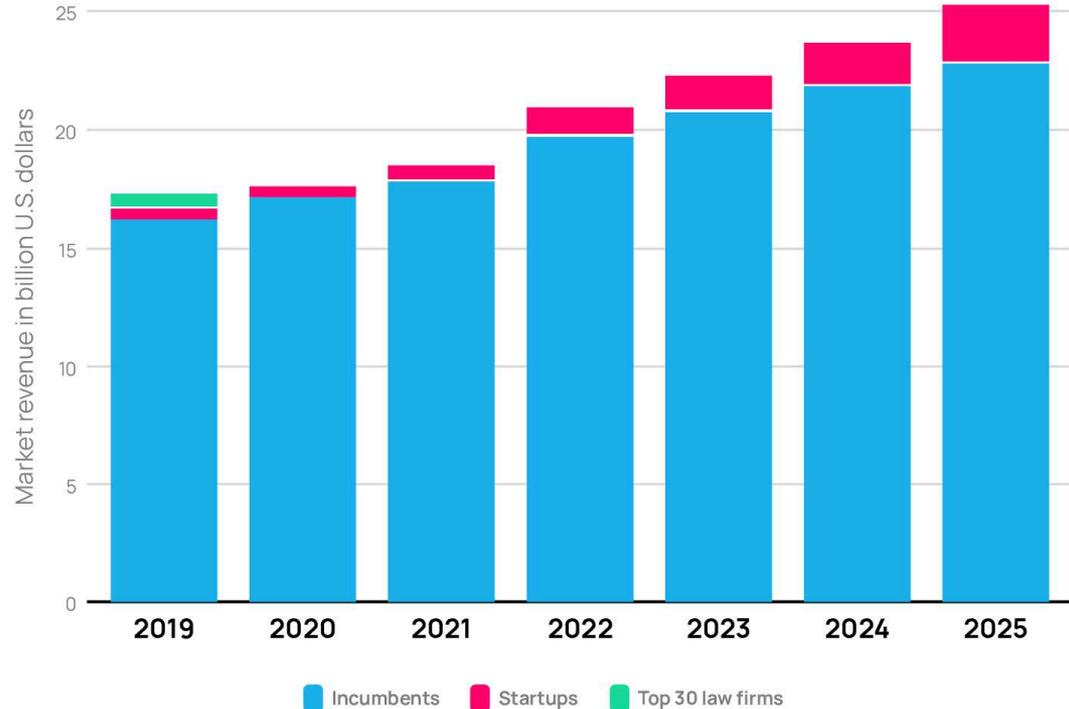
that also delight and attract more users...

# We are in the right place at the right time & the market is growing massively

The legal tech market is slated to surpass **\$25 BN** in 2025, with legal tech startups accelerating at a **27.82% CAGR**

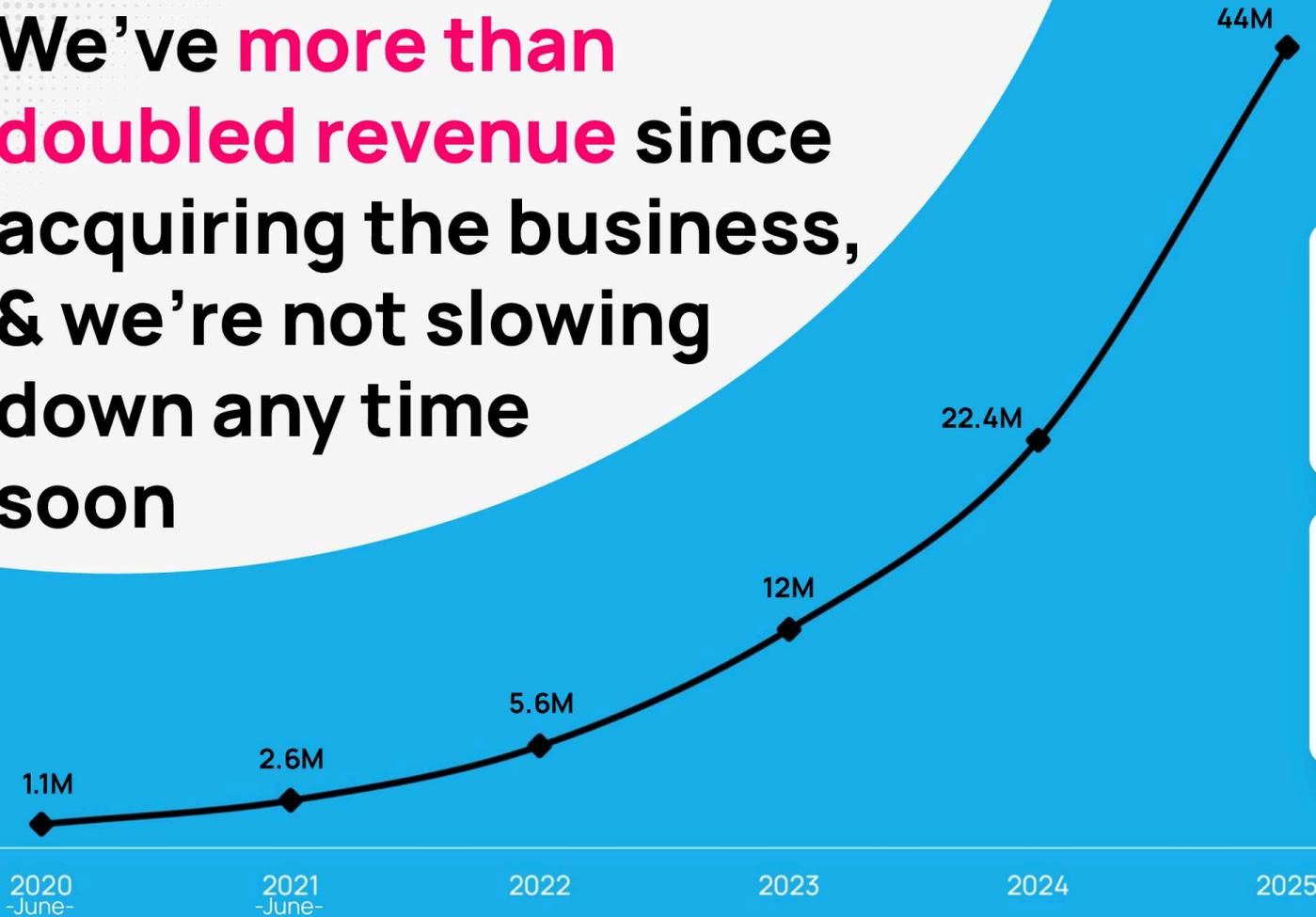
Investment in the legal tech space reached **\$1.2B in 2019** - and is only growing

## Legal Tech Market Revenue Worldwide 2019-2025



We've **more than doubled revenue** since acquiring the business, & we're not slowing down any time soon

REV RUN RATE



**\$44M**

2025 revenue run rate

**102%**

average annual growth

# And there is much, much more to come...

## GROWTH OPPORTUNITIES FOR INVESTMENT

### Expand into Personal Law

Drive traffic and revenues by expanding into top three areas for attorney earnings

- Medical Malpractice
- Personal Injury
- Workers Compensation

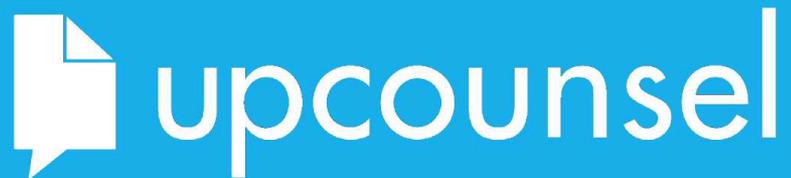
### Launch Full Service Legal Firm

New regulations allow UpCounsel to launch a branded law firm to directly fulfill unbooked and expanded marketplace demand at excellent margins with our own attorneys

### Double Down on Subscriptions

- **Direct Connect** allows booking from social and other sites
- **Content Builder** for attorneys enhances reach and credibility
- **SEO+** opens vast content library as direct booking sites for attorneys

Join us in the movement to  
bring **Legal to the People**



Legal you can love ❤️

As featured in...

**FORTUNE**

Bloomberg  
Law

**Forbes**

**VentureBeat**

**TC** TechCrunch

