

# Automating custom usage-based pricing for businesses



uselotus.io San Francisco California

Technology Fintech & Finance Y Combinator B2B SaaS

## LEAD INVESTOR



**Alain Glanzman**

As an early-stage investor you occasionally have the good fortune of backing a company solving a big, relevant problem in the market. Other times you get to work with a founder that has had success in other areas of their life and is working on their first startup. However, rarely do you get the opportunity to be invested in both sides of the coin. This opportunity is exactly what Nantucket Ventures saw in this pair of formidable MIT CS grads taking on the massive challenge of usage-based SaaS pricing.

**Invested \$1,000 this round**

## Highlights

- 1 Team of former quants from MIT
- 2 From first commit to launch in 3 months
- 3 \$900k raised
- 4 3 design partners already secured

## Our Team



**Mikael Nida** Co-Founder & CEO

Mikael graduated from MIT with two degrees in CS and Physics and has worked at a range of companies from D.E. Shaw to Lyft. He saw how efficient pricing models could be when paired with large amounts of data.



**Diego Escobedo** Co-Founder & CTO

Graduated from MIT in CS and Engineering. Previously at Google, Goldman Sachs, and Citadel. Sound foundation in ML research, algorithms, and systems.

## Pitch





# LOTUS

**Open-core pricing and billing  
engine for SaaS**

Lotus is an open-core pricing and billing engine. We enable API companies to automate their custom usage-based pricing for any metric. Rather than guess on how to charge their customers, Lotus provides companies with powerful new tools from metering to invoicing to testing new pricing.

**Team of former quants from  
MIT**



**Mikael Nida**  
CEO



**Diego Escobedo**  
CTO



Our team met at MIT studying

**SaaS companies price  
incorrectly because billing  
is technically complex.**

**By 2024, 80% of SaaS will  
use usage-based pricing**

### In-House Billing System

- Expensive to build & maintain
- Opaque revenue insights

### Lotus Metering + Pricing

- Cheaper and simple for non-engineers to update
- Real time revenue visibility & optimization

## Open-core is **easy to use, customizable & secure**



## We've built extremely fast in a short amount of time



## Our market grows as usage-based pricing accelerates





**\$720B** (SaaS Market in 2029) x **1.0%** of revenue

*Forward looking projections cannot be guaranteed.*

Our self-hosted software is free on GitHub, and we offer a paid cloud version and enterprise tier for support.

**Lotus will enable every  
software to price based  
on *any* metric**