

From: "jeffrey E." <jeevacation@gmail.com>
To: Brock Pierce <[REDACTED]>
Subject: Re: Coinbase Investor Newsletter | Jan 2017
Date: Thu, 16 Feb 2017 10:48:26 +0000

next time.

On Thu, Feb 16, 2017 at 4:22 AM, Brock Pierce <[REDACTED]> wrote:
Good update!

----- Forwarded message -----

From: **W Bradford Stephens** <brad@blockchain.capital>
Date: Wed, Feb 15, 2017 at 9:11 PM
Subject: Fwd: Coinbase Investor Newsletter | Jan 2017
To: Brock Pierce <[REDACTED]>
Cc: P Bart Stephens <[REDACTED]>, Paul H Stephens <[REDACTED]>

Coinbase killing it last month!!! Break out!!

Sent from the Mobile Brad Network.

Begin forwarded message:

From: Sam Rosenblum <[REDACTED]>
Date: February 15, 2017 at 7:41:50 PM PST
To: Investors <[REDACTED]>
Subject: **Coinbase Investor Newsletter | Jan 2017**

Here is our monthly update:

Growth

- What is our primary growth metric:
Revenue
- How much revenue did we make last month?
\$4.7M
- What % did revenue grow year/year?
216%



Cash / Burn

- How much money is in the bank?
\$58.3M
- How much cash did we burn last month?
Profit of \$0.9M
- Projected runway (prior 6-month avg. burn):
78 months
 - Note: updated runway methodology to accommodate profitable month(s)
- # of employees:
130

Summary

- We earned a \$0.9M profit in January, from \$4.7M monthly revenue
- We posted [Controlling your own wealth as a basic human right](#), examining the opportunity posed by digital currency for people all over the world to gain more control of their money
- We are excited to announce that Coinbase has [obtained the Bitlicense](#) from the New York Department of Financial Services

Until next month!

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Sam Rosenblum
Global Business Development
[Coinbase](#)
San Francisco, CA

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You received this message because you are subscribed to the Google Groups "Investors" group.
To unsubscribe from this group and stop receiving emails from it, send an email to

[REDACTED]

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PLEASE NOTE: I am testing an artificial intelligence based assistant for scheduling named Amy. She's good but not perfect so if you are having trouble just ping me again.

Brock Pierce



Managing Partner
Blockchain Capital LLC

o: [REDACTED]
c: [REDACTED]
s: [REDACTED]
e: [REDACTED]
<http://www.blockchaincapital.com>

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please note

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