BINARYX

stripe

Deal summary and terms

The payments rail under a large share of the internet economy. Terms, structure, fees and risks.

TERMS AT A GLANCE

Instrument	DAO-LLC token — economic exposure to Stripe shares held by a dedicated Series LLC.
Entry valuation	**$190.8B**, at **$76.80** per share. The valuation for this round; it may change.
Effective cost / token	**$80.84** — the price including the 5% entry fee.
Last market reference	$159B — February 2026 employee tender.
Target scenario*	$247B (2028) → **$320B (2029)**, about 1.68× gross from entry.
Aggressive scenario*	$400B — about 2.10× gross from entry.
Minimum investment	**$250**
Entry fee	Up to **5%**, charged once, taken from the amount you invest.
Success fee	Up to **20%**, charged only on profit at exit. Never on your principal.
Liquidity	Binaryx P2P market, a listing, or an acquisition. The P2P market is the realistic route.
Listing	No S-1, no draft registration, no application. Plan on it not happening.
Eligibility	Non-US investors, under Regulation S.

HOW YOUR INVESTMENT IS HELD

Binaryx Capital LLC

The asset manager. Sources the allocation and administers it. Delaware, file #10654293.

Certificate of formation (PDF)

Binaryx Private Equity Fund Series LLC

A dedicated series holds the underlying shares. Your token gives economic exposure to that series. Delaware, file #10675267.

Certificate of formation (PDF)

You hold a token, not the shares directly. The token tracks the economics of the shares held by the series; it does not carry voting rights or any direct claim on Stripe.

WORKED EXAMPLE — $10,000, NET OF BOTH FEES

$10,000	−	**$500**	=	**123.70**	→	**$15,933**	−	**$1,187**	=	**$14,746**
You invest		Entry fee, 5%		Tokens at $76.80		Gross at target*		Success fee, 20% of profit		Net to you · 1.47×

*At the $320B target scenario in 2029. A modelled scenario, not a forecast. The success fee is charged on profit above the amount you invested, never on your principal.

KEY RISKS

A listing is not expected
No S-1 and no application, and the founders have publicly questioned the case for one.

No exit on demand
There is no daily price and no obligation on anyone to buy. Plan on a multi-year hold.

Projections are scenarios
Anything marked * is modelled, not forecast, and is not a guide to future returns.

The entry valuation can change
It is the valuation for this round, not an independent valuation of the company.

Fees reduce your return
A 5% entry fee comes out of what you invest, and up to 20% of any profit on exit.

Transfer restrictions apply
Any sale of the underlying shares is subject to transfer restrictions and rights of first refusal.

The downside is real. Across 19 comparable listings the median priced at 1.10× the last private mark, and six of the nineteen priced **below** their last private round. You may get back less than you invest, or nothing.

THE UNDERLYING

Entity	Stripe, Inc. — private, United States.
Sector	Payments infrastructure.
2025 volume	$1.9 trillion processed, up 34%.
Reach	5m+ businesses; 25% of new Delaware corporations form through Stripe Atlas.
Revenue suite	Billing, Invoicing and Tax; passed a $500m run rate.
Cohort	2025 intake was the largest yet, 57% of it outside the US.

HOW TO PARTICIPATE

1. Create a Binaryx account and complete verification.
2. Fund your balance, from $250.
3. Open the listing and confirm your allocation. The entry fee is taken from the amount you invest.
4. Your tokens appear in your Binaryx portfolio. Sell on the P2P market whenever there is a buyer.

Reserve your allocation

From $250. Open to non-US investors under Regulation S.

app.binaryx.com/equity/stripe

Important. Information only — not investment advice, an offer, or a solicitation. *Projected valuations and returns are modelled scenarios, not forecasts. The entry valuation is the valuation for this round and may change. Your capital is at risk: private shares can fall as well as rise, and no compensation scheme covers this holding. Selling depends on finding a buyer — there is no guaranteed price or timing, and any sale of the underlying shares is subject to transfer restrictions and rights of first refusal. Figures are net of the 5% entry fee, taken from the amount you invest, and the 20% success fee, charged on profit at exit. Stripe has filed no S-1 and no listing application, and its founders have publicly questioned the case for one.