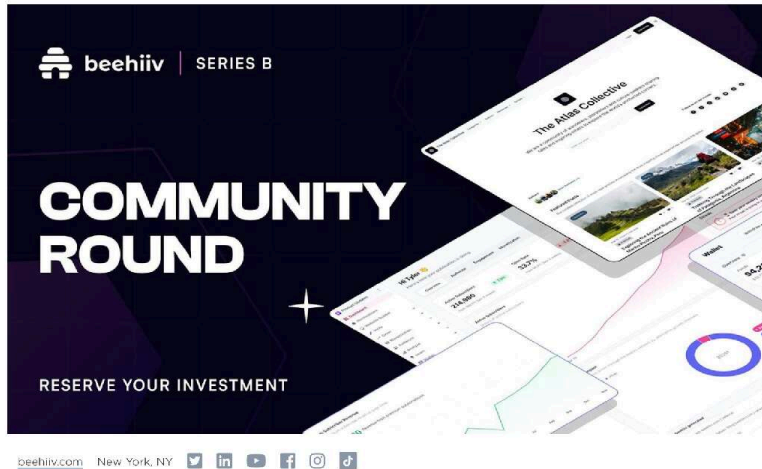


The newsletter platform built for growth



Highlights

- 1 \$33M Series B round, led by New Enterprise Associates (NEA) in April 2024
- 2 Recently surpassed over 1 billion emails sent in a single month by our users through the platform
- 3 Founded by a team of early employees of Morning Brew who led product, engineering, and growth
- 4 \$12M annual revenue run rate, a 450% increase YoY
- 5 The beehiiv Ad Network has paid publishers over \$1M since launching in 2023

Featured Investors



**New Enterprise Associates
(NEA)**
Notable Investor

Follow

NEA is a global venture capital firm focused on helping entrepreneurs build transformational businesses across multiple stages, sectors and geographies.
nea.com

Danielle Lay, Partner

"We invested in beehiiv because of our conviction that the company's growth and momentum reflects a) true customer centricity, b) a unique value proposition with strong product market fit, c) execution at the highest levels. In the business of servicing content-based email and newsletter writers, beehiiv has already brought critical new innovations to the category. The ad network alone is a big opportunity that is only constrained by the size of their audience. Digital advertising spend is a m..."

[Read More](#)



Lightspeed Venture Partners 
Notable Investor

Follow

Possibility grows the deeper you go. Serving bold builders of the future.

Nicole Quinn, Partner

"We first heard about beehiiv from customers who were raving about the robust, differentiated publisher feature set for beehiiv, especially the ad network. We then researched the space and found beehiiv is the BEST product which is purpose-built for high-growth companies, creators, publishers and any company wanting to reach their customer in a unique way. They have built the most diverse newsletter monetization feature set, robust growth toolkit, and established best-in-class brand. You combi..."

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Rief Ventures



Follow

Rief Ventures is an \$8.5m early-stage fund, co-founded by Austin Rief. Austin is the CEO and Co-founder Morning Brew, a new media company bringing you informative and digestible business news that educates 4M+ readers daily.

Austin Rief, Co-founder and Partner

"beehiiv is to email what Shopify is to ecommerce — it makes newsletter creation (and eventually all content creation) accessible to everything. They're changing the game"



Creator Ventures



Syndicate Lead

Follow

Invested \$1,082,000



Creator Ventures was co-founded by Sasha Kaletsky and Caspar Lee, and invests in early-stage companies innovating in consumer internet.

"We invested (and continue to invest) in beehiiv because they are one of the most product-obsessed teams on earth, and have built a SaaS in the rare class that users actually ENJOY using. The growth, unit economics and capital efficiency are exceptional, and this Series B is providing even more fuel to the fire. Newsletters alone are a \$10b+ opportunity: the market is huge and growing, without a clear leader. And that's before all the other plans the team have up their sleeve..."



Social Leverage



Follow

We help founders turn their vision into great companies.

Howard Lindzon, Founder and Managing Partner

"I was not willing to move my 17 years of Wordpress blogging over to beehiiv or anyone unless it was able to do all the things it can today (incredible deliverability, feature sets for easy publishing) and of course have my history of posts indexed and searchable. By early last year they were ready, I made the transition (it was easy) and it has been great. The beehiiv product has now exploded in popularity. I LOVE using beehiiv and working with Tyler. In just a few years, Tyler has built/built..."

[Read More](#)

Our Team



Tyler Denk CEO / Co-founder

Was the 2nd employee at Morning Brew and led product, engineering, and growth up until the acquisition



Benjamin Hargett Head of Product / Co-founder

The first dedicated engineering hire at Morning Brew and spent 2.5 years building core platforms and design



Jake Hurd Principal Engineer / Co-founder

Built and maintained core infrastructure at Morning Brew after doing that at N2 Publishing



Preeya Goenka COO

Spent nearly 6 years in email at Sailthru & CM Group, climbing to the VP level



Noah Pryor CTO

The first hire at Teachable, where he led a team of over 60 engineers as CTO through acquisition

Take part in our Series B

At the end of 2021, we launched beehiiv into the world with this tweet.

eventually become beehiv.



Random Saturday in Brooklyn working on v1 of the app, spring 2021

After nearly 10 months of building, we had a finished prototype of the platform in the summer of 2021. We ended July with a term sheet in hand, and the rest of the \$2.6m seed round quickly came together after that.

We had a team of four engineers, a bit of capital, and a really ambitious goal to dominate email as a content channel.

The product

The playbook was never to follow those who came before us. We had years of firsthand experience building and scaling Morning Brew and wanted to bring those capabilities to the masses.

We obsessed over the user experience—finding the right balance between simplicity and offering all of the bells and whistles you could imagine. That obsession, in addition to the valuable feedback from our users, turned beehiiv into the powerful product that you know today.

And we’re comfortable saying that there is quite literally no other platform on the market offering the same suite of features as beehiiv.

Features									
	beehiiv	Mailchimp	Aberji	Active Campaign	ConvertKit	Substack	ConvertKit	Memberful	Pabbly
	Business / Publishers					Creators / Processors			
Custom Email Campaigns	✓	✓	✓	✓	✓	✓	✓	✓	✓
Email Automation	✓	✓	✓	✓	✓	✓	✓	✓	✓
No Code Web Builder	✓					✓	✓	✓	✓
Ad Network	✓					✓	✓	✓	✓
Paid Subscriptions	0% fee				10% fee	0.0%	7% fee	0% fee	
Recommendation Network	✓				✓				
Paid Recommendation Network	✓					✓			
AI Tools	✓	✓	✓	✓	✓				
Integrated Referral Program	✓								
Advanced Segmentation	✓	✓	✓	✓	✓	✓	✓	✓	✓
Integrated Polls	✓	✓	✓	✓	✓	✓	✓	✓	✓
Surveys	✓					✓		✓	
Open API	✓	✓	✓	✓	✓	✓	✓	✓	✓

Even if you have zero coding, marketing, or sales experience, you can start, scale, and monetize your newsletter on beehiiv thanks to our best-in-class product suite:

- **No Code Website Builder:** Quite possibly one of the largest updates we’ve ever released, the recently launched website builder allows anyone to build beautiful websites without writing a single line of code.
- **Email Platform:** Hands down the most user-friendly platform on the market. Set up email automations, campaigns, polls, surveys, and advanced segmentation with ease. Beautifully styled emails that render in every inbox, again without ever needing to write a single line of code.
- **Premium Subscriptions:** Want to launch a paid newsletter and charge your readers directly for access to your content? With beehiiv’s suite of tools you can build a thriving subscription business. Oh, and you keep 100% of your paid subscription revenue (i.e. beehiiv doesn’t take a cut). Yep, you read that correctly.
- **Ad Network:** Leverage the power of our brand and our internal sales team to monetize your newsletter with the click of a button. No need to run outbound campaigns or jump on sales calls. You can have the world’s most notable brands advertise in your newsletter without lifting a finger.
- **Recommendation Network:** Don’t know how to run paid ads, set up tracking pixels, or acquire subscribers? No worries — just use our recommendation network to grow your newsletter on auto-pilot.

- **Integrated Referral Program:** Set up rewards, milestones, and more to incentivize your subscribers to refer new readers to your newsletter. No need for third-party integrations.
- **Text Editor:** The Notion-based text editor is an absolute joy to use. It has collaborative editing to write and leave comments alongside your team, integrations with Giphy and Unsplash for content, seamless grouping and styling, and even an AI helper to generate text and images.

And we're just getting started. In just over two years, we may have shipped more features than some of our competitors have in a decade.

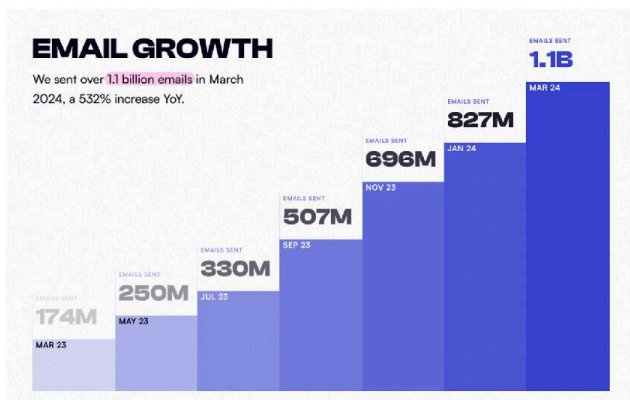


Growth

Alongside our product feature expansion, our revenue and user metrics are growing exponentially.



Note: future revenue projections are not guaranteed.



Business model and revenue diversification

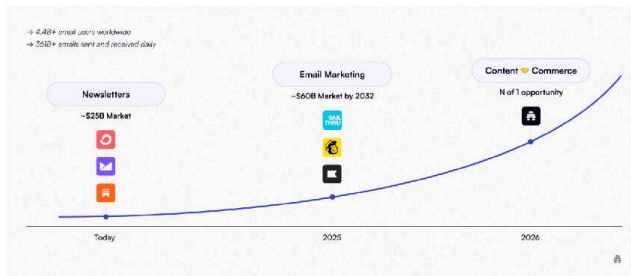
While SaaS currently makes up 70% of overall revenue, our revenue is diversified across three revenue streams:

- **SaaS:** Recurring subscription revenue from the beehiv platform.
- **Ad Network:** Revenue generated from brands advertising through beehiv newsletters.
- **Boosts:** Two-way marketplace, connecting newsletters looking to grow their audience with publishers looking to promote other newsletters. beehiv generates revenue from a take rate on these marketplace transactions.

All three models are poised for rapid growth. When it comes to the Ad Network, the long-term plan is to lead the way for email monetization as Google did with search or Meta with socials.

Market: Defining a category of our own

We are currently focused on the newsletter model. However, our long-term goal is to become the default email communication platform for both content and commerce, providing best-in-class tools to support *any* business model.



Note: future growth projections are not guaranteed.

Next steps

We have raised this Series B to accelerate our growth and continue building best-in-class features for email communication. Specifically, we'll use the funds raised in this round to:

- Scale the Ad Network team and capabilities
- Accelerate paid acquisition channels
- Expand the engineering and product team
- Invest in AI tooling and employees to optimize and scale certain functions
- Differentiate with industry-leading support, security, and compliance
- Upgrade overall tech and infrastructure

You are in good company

We are backed by some of the leading VC funds and investors in tech, and now you can be a part of the journey right alongside them.



Details

- We have reserved \$1M of the Series B for this community round
- The community round will invest at the same Series B valuation and price per share as the institutional investors noted above
- We are going to do our best to accommodate everyone who wants to participate, but ultimately allocations may shift if we are over-subscribed and preference will go to active users, ranked in chronological order by when they signed up to use the platform (i.e. prioritizing our earliest users first)
- Additional investment details, disclosures and financials will be available in mid to late May prior to investment confirmations

We couldn't be more excited to extend this opportunity to our community of amazing users.