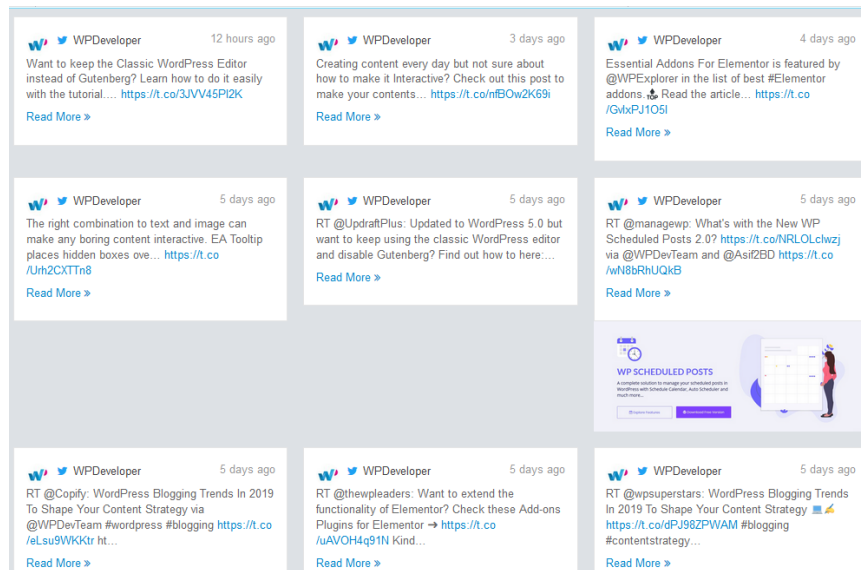


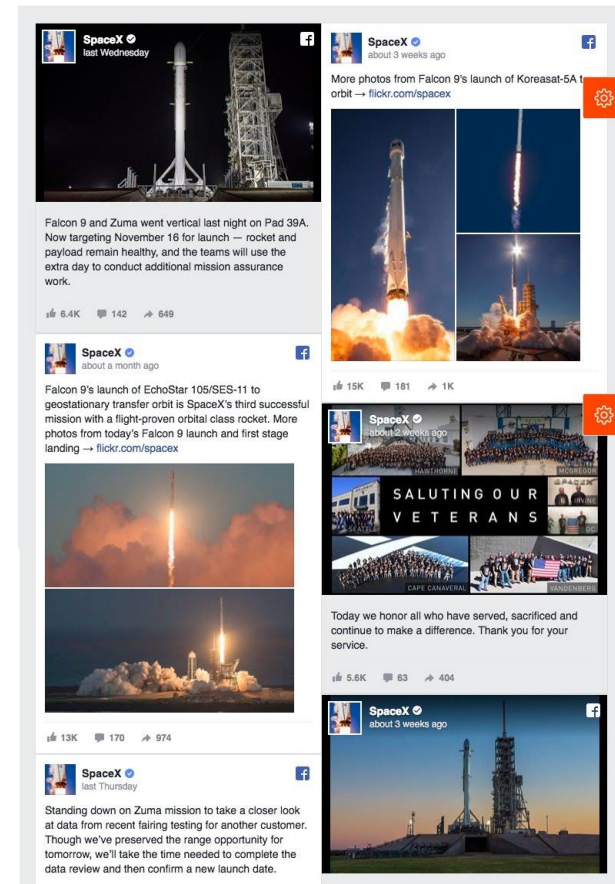


We **empower any individual** to launch their email newsletters that make money from subscriptions of “**super true readers**”

Currently, most social platforms are centralized, acting as a middleman to aggregate content from a network, then pulling it into “built-in” audience



Twitter Feed Aggregator



Facebook Newsfeed



However, those social platforms are no longer effective in driving creators to generate and keeping readers engaged with better content

Social platforms mainly capture mainstream content, which is sharing –based, free and status - seeking

Social platforms monetize by ads, which optimizes ad partners' interest, not every single reader

Creators let social platforms get traffic (aka readers) for their content and own their relationship

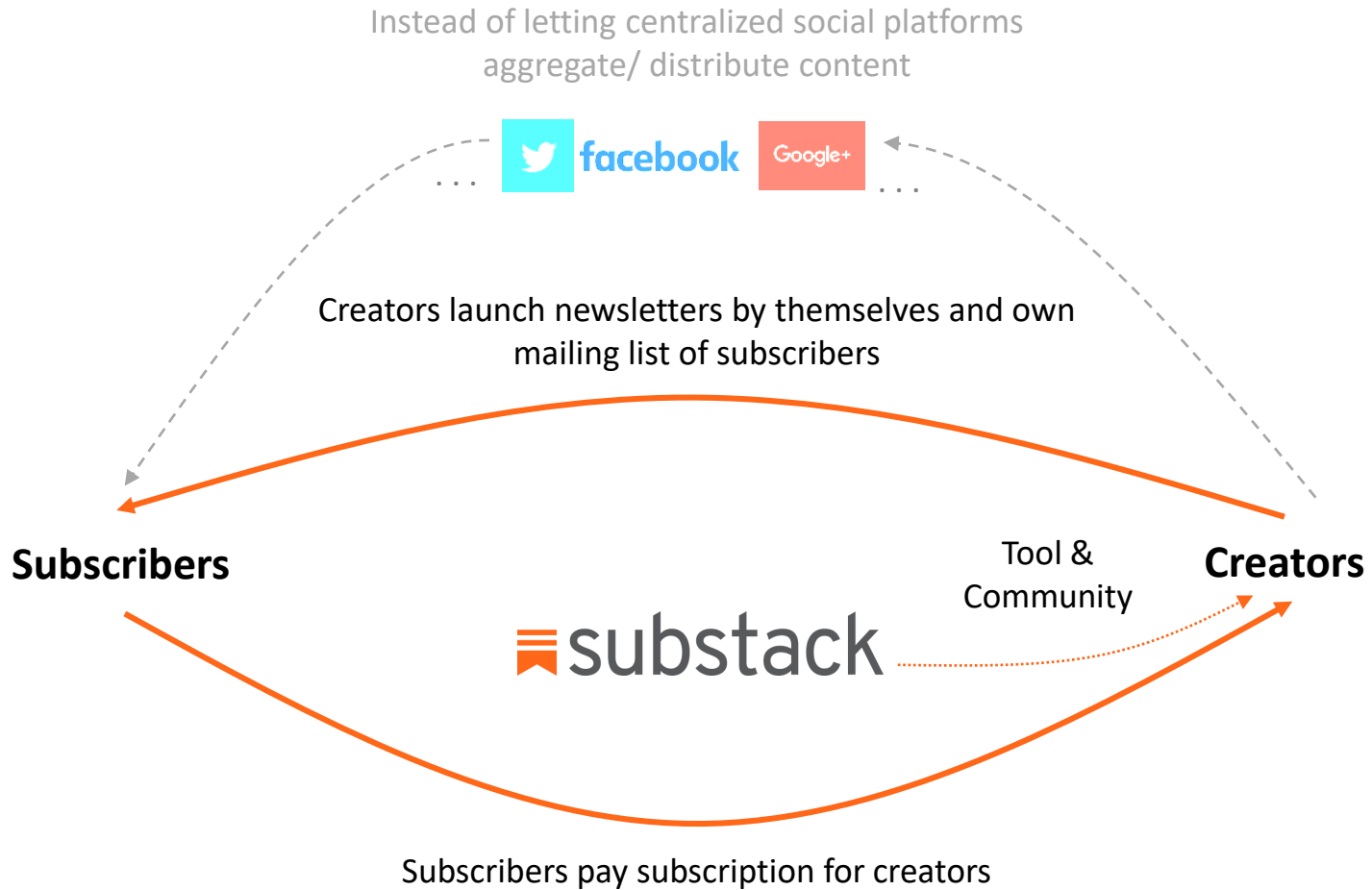
Status seeking doesn't incentivize creators to generate better (aka value-based) content

Average readers are infested with ads and erratic feeds algorithm

Value of reader engagement comes to social platforms, where content is located, not to creators

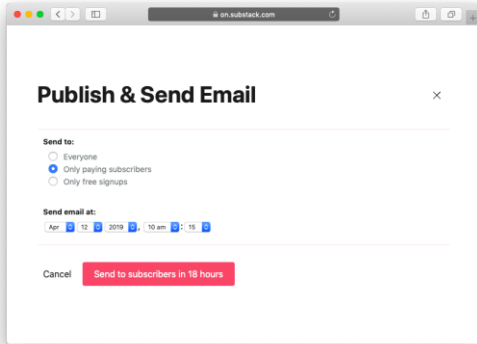


Substack reimagines content creation and distribution by empowering any individual to launch email newsletters that make money from subscriptions



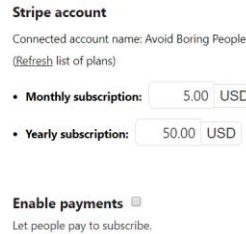


We help creators do their micro entrepreneurship and give them back the right to own a direct and trusted relationship with their “super true readers”



(1). Creators use our tool to generate content

3. Set up paid subscriptions



(2). Creators either publish it for free to build audience or turn on subscriptions to make money

2. Import your email list

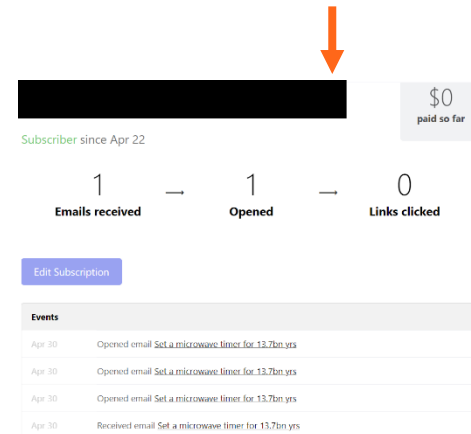
Import CSV: No file chosen

You can import from TinyLetter, MailChimp, or any spreadsheet - just save it as CSV. The tool will import any email it finds, so please be sure to only upload current subscribers.

Import from email

Email address..

(3). Creators, themselves, own mailing list of their “super true reader”



(4). Creators deepen relationship by viewing status of each individual subscriber and recent activities

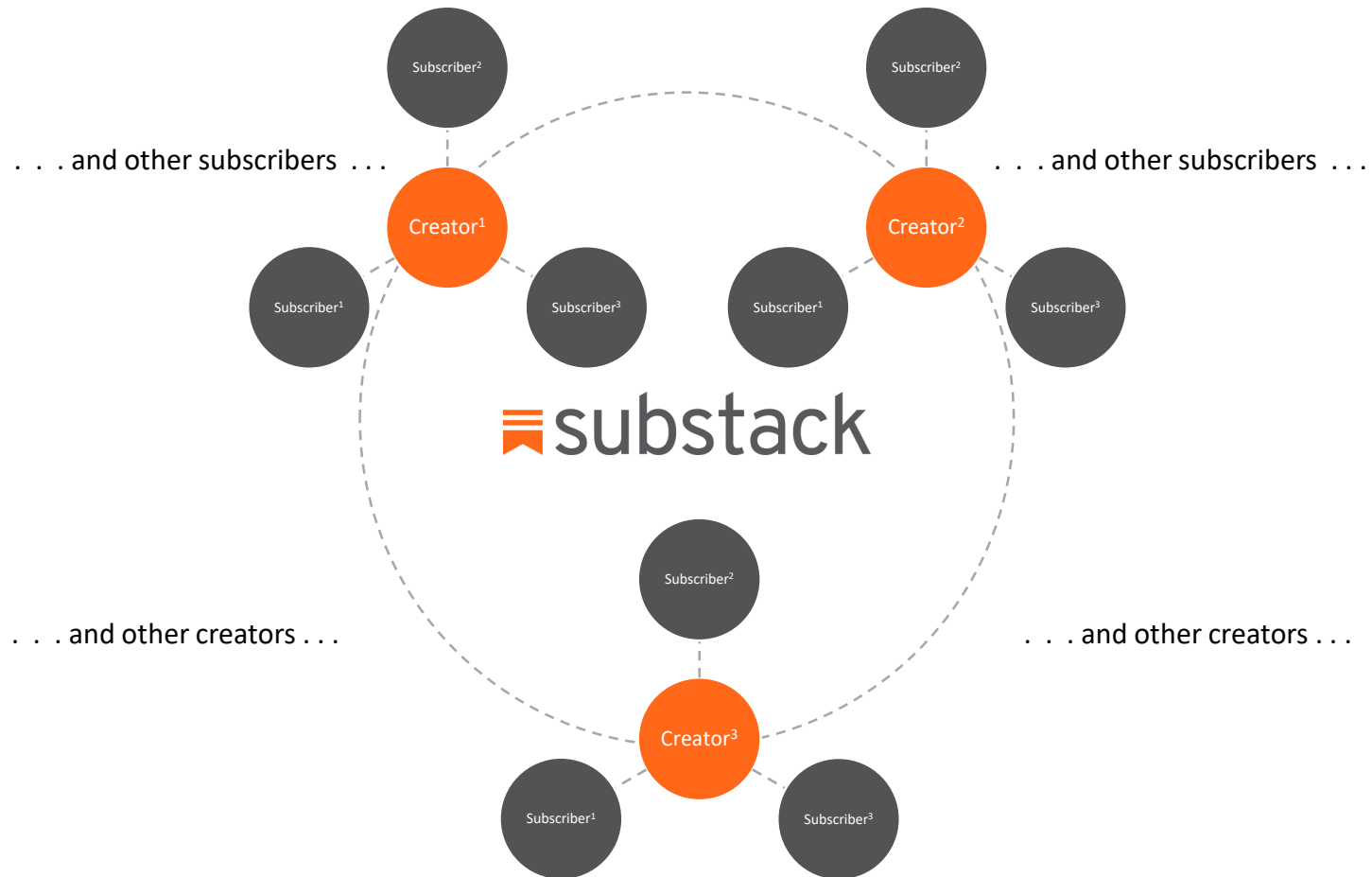
Click rates

- 19% clicked at least one link
 - 6% <https://spreadprivacy.com/facebook-instagram/>
 - 3% <https://janav.files.wordpress.com/2016/07/threebucketf...>
 - 3% <https://johnhcochrane.blogspot.com/2019/04/meer-on...>
 - 3% https://medium.com/@eriktorenberg/_life-capital-9e50...
 - 3% <https://fs.blog/2017/11/generalized-specialist/>
- [More](#)

(5). Creators improve their “micro business” by monitoring analytics of their content



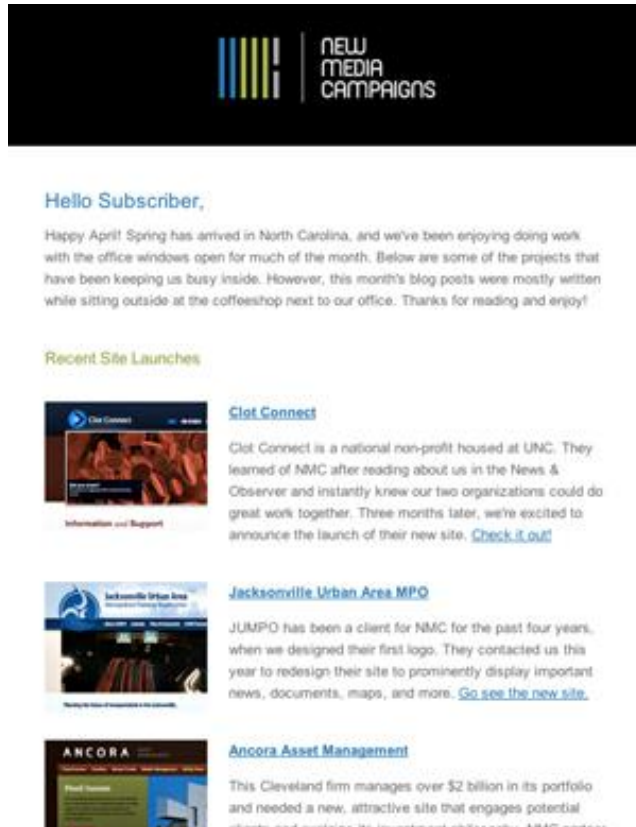
Substack provides not simply a tool, but also a micro community for creators to serve subscribers better, which can either be open or limited.



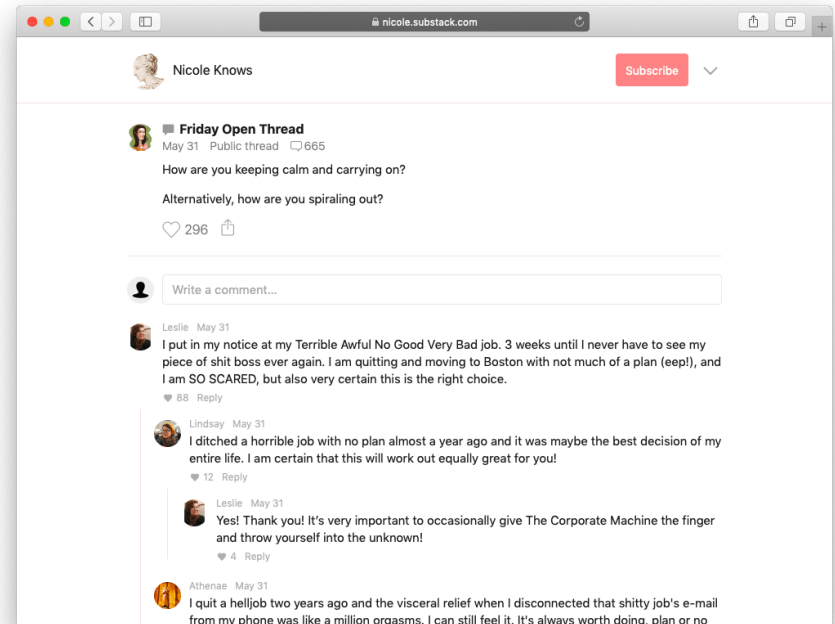
Substack is not just a tool as a service but also a community as a service



For subscribers, all newsletters are delivered privately and personally to their emails with a deeper level of connection to creators than just following



Newsletters are delivered privately and personally to subscribers' email

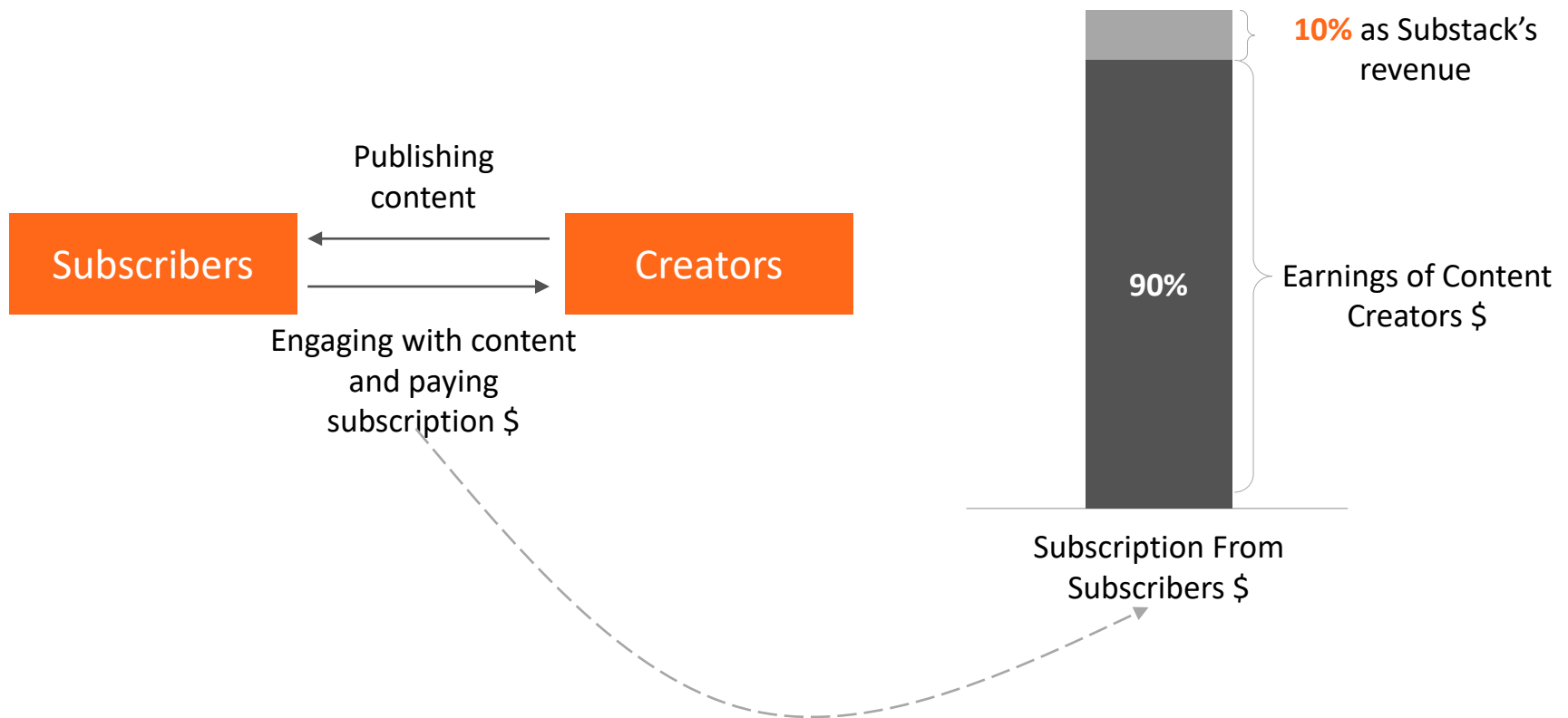


Subscribers can engage directly with creators in creators' ad-free community

REVENUE MODEL



Publishing is completely free, but once creators start charging, we take **10%** as a fee on top of credit card charges.



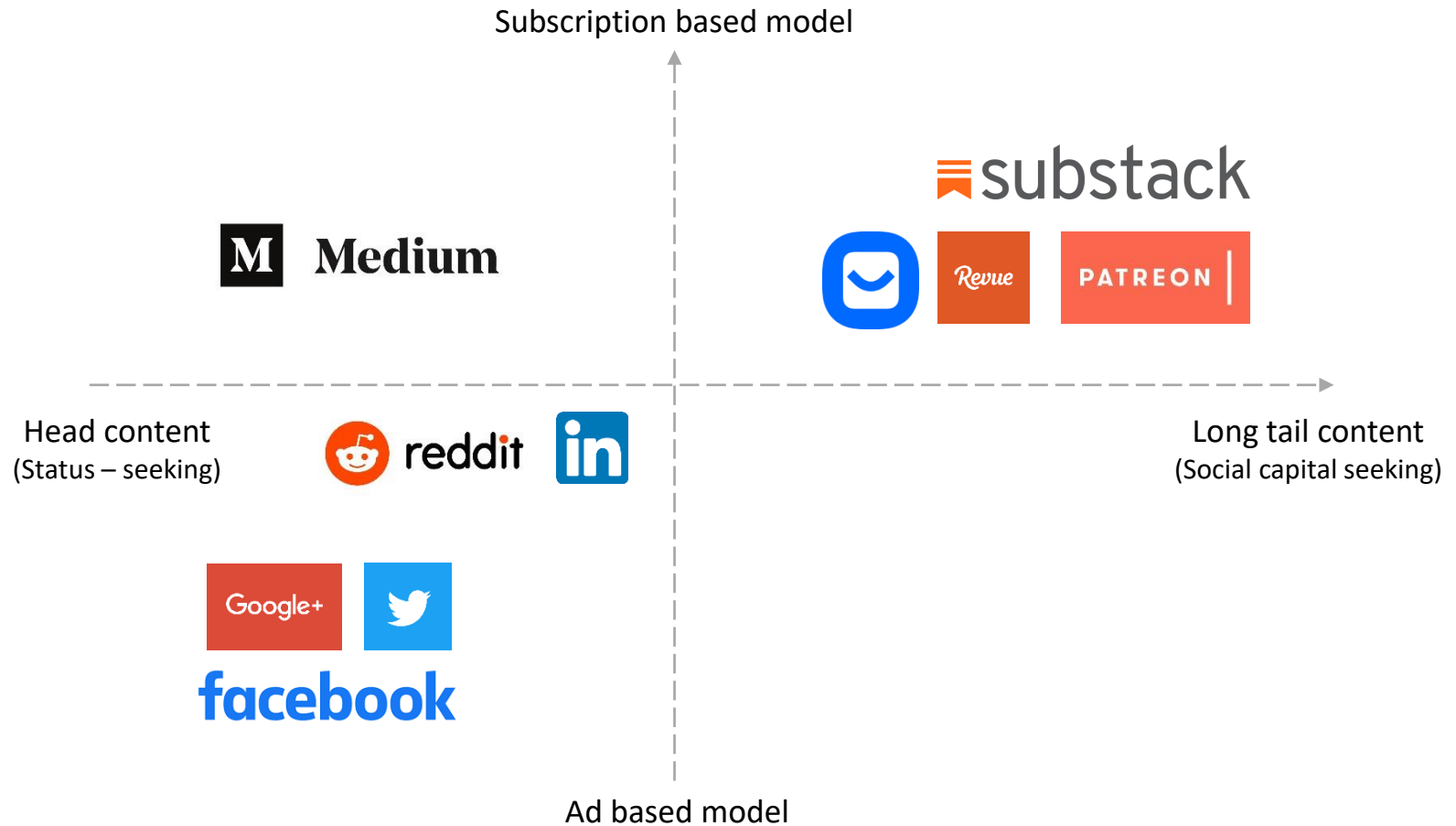


[To be updated]

COMPETITION LANDSCAPE



We focus on subscription – based business model with long tail content, where social capital* seeking is vital



**Social capital refers to those factors of effectively functioning social groups including interpersonal relationships, a shared sense of identity, understanding, values, trust, cooperation, and reciprocity.*



Substack is growing rapidly in terms of both business scaling and fundraising

50,000
paying
subscribers

XXX,XXX
creators

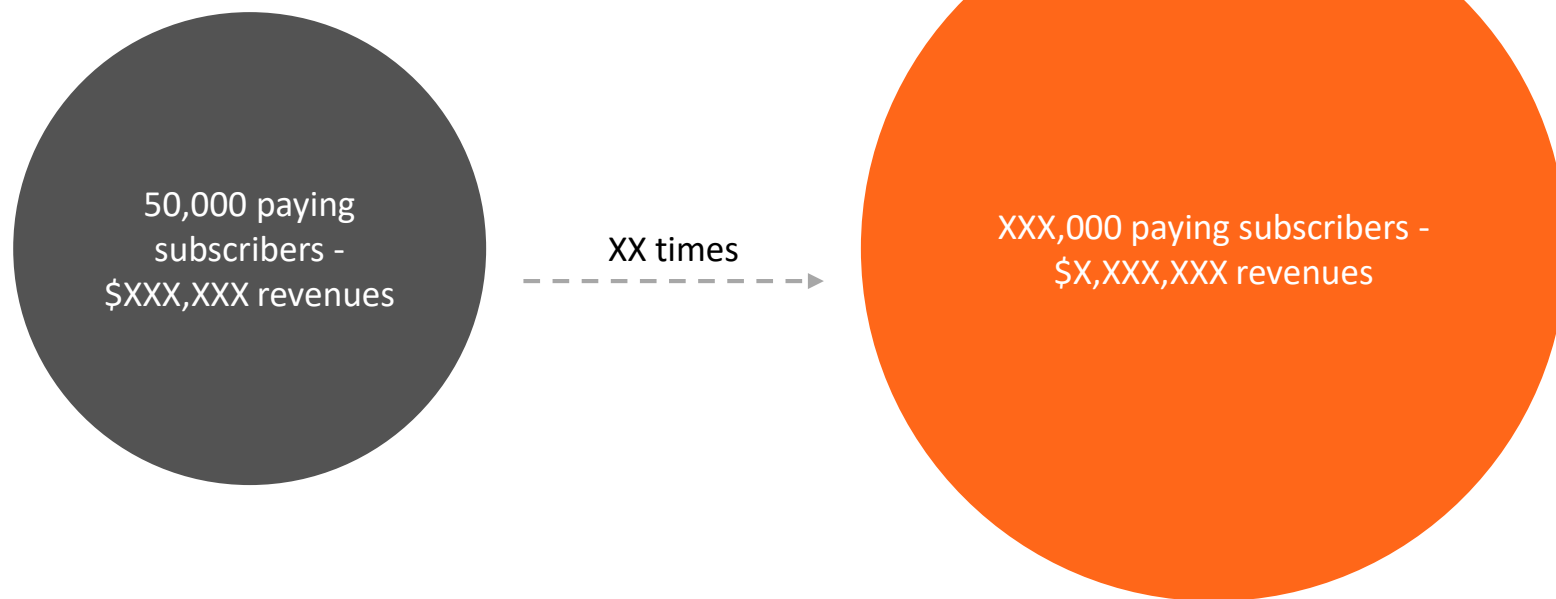
\$17.3M
total
fundraising
amount

\$15.3M
fundraising
amount of
last round

**All tractions are updated to July, 2019*



We are raising \$XXM for the next 24 months to turn more creators in terms of not only newsletters but other forms of content to do their micro entrepreneurship





We are a strong team with a founder previously running a successfully acquired startup* and all of us understand industry very well!



Jairaj Sethi
Co-founder and CTO



Hamish McKenzie
Co-founder and COO



Christopher Best
Co-founder and CEO



Andreessen Horowitz
Investor



Y Combinator
Investor

**Christopher Best was a CTO of Kik Messenger - a Canadian freeware instant messaging mobile app with total fundraising amount of \$220.5M with over 300 million users and successfully acquired by Media Lab according to Crunchbase.com*

Contact Us

If you are interested in our business model, please contact us at: hello@substack.com

Press and investors are talking about us!

Investors

a16z

Y

Press Releases



VOX

