

Nexa Systems, Inc.

Series A Investment Committee Recommendation

DATE: October 24, 2026

LEAD PARTNER: Marcus Vance

DEAL TEAM: Elena Rostova, David Chen

STATUS: Final IC Review

1. EXECUTIVE SUMMARY

Nexa Systems provides an enterprise-grade AI orchestrator that automates complex multi-step workflows across legacy ERP and modern SaaS stacks. Founded by former Synapse and Meridian engineers, Nexa has achieved **\$2.4M ARR** in 14 months with 210% YoY growth and 138% Net Revenue Retention. We recommend a **\$5.0M investment** in Nexa's \$15.0M Series A round alongside Vertex Capital, securing a 11.1% ownership stake at a \$45.0M post-money valuation. Nexa's unique zero-shot integration architecture cuts enterprise deployment cycles from 6 months to 4 days.

2. KEY DEAL TERMS

Term	Detail
Round Size	\$15.0M Series A
Apex Allocation	\$5.0M (33.3% of round)
Pre-Money Valuation	\$30.0M
Post-Money Valuation	\$45.0M
Target Ownership	11.1% (Post-money)
Lead Investor	Vertex Capital (\$8.0M)
Liquidation Preference	1x Non-Participating
Board Representation	1 Director (M. Vance), 1 Observer

3. MARKET OPPORTUNITY & TAM CALLOUTS

TOTAL ADDRESSABLE MARKET

\$48B

Global Enterprise Automation Software

SERVICEABLE ADDRESSABLE MARKET

\$14B

Fortune 2000 Financial & Logistics Workflows

SERVICEABLE OBTAINABLE MARKET

\$1.8B

Mid-Market Banking & Supply Chain (NA)

- Tailwinds:** Legacy Robotic Process Automation (RPA) tools fail at non-deterministic tasks. Enterprises spend over \$120B annually on custom API glue code and manual exception handling.
- Urgency:** 74% of Global 2000 CIOs survey AI agent orchestration as a top-3 priority for FY2027 IT budgets.

4. PRODUCT & PROPRIETARY TECHNOLOGY

Nexa's core platform, **Synapse-Engine v3**, acts as an autonomous semantic broker across disparate IT systems.

Key Differentiators

- Autonomous API Synthesizer:** Generates robust synthetic connectors on-the-fly without manual schema mapping.
- Sub-100ms Latency:** Edge-optimized inference pipeline ensures real-time transaction processing.
- Bank-Grade Security:** SOC2 Type II certified, zero-data-retention execution sandbox.

Customer Traction Highlights

- Nimbus Logistics:** Replaced 14 legacy RPA scripts; reduced invoice processing cost by 68%.
- Meridian Financial:** Automated regulatory compliance checks, saving 12,000 auditor hours annually.
- ACV Health:** Expanded contract value from \$45k pilot to \$240k annual contract within 5 months.

5. FINANCIAL METRICS & UNIT ECONOMICS

Historical & Projected Financials (\$M)

Metric	FY25A	FY26E	FY27P	FY28P
ARR	\$0.8M	\$2.4M	\$7.5M	\$18.2M
ARR YoY Growth	—	200%	212.5%	142.7%
Gross Margin	74%	81%	84%	85%
Net Retention Rate	124%	138%	135%	130%
CAC Payback	14 mo	10 mo	8.5 mo	8 mo
Burn Multiple	1.8x	1.1x	0.7x	Profitable

Unit Economics Breakdown

- **Average Contract Value (ACV):** \$85,000 / year
- **LTV / CAC Ratio:** 5.4x (Industry Benchmark: >3.0x)
- **Gross Margin:** 81% (driven by custom LLM caching layer)
- **Net Dollar Retention:** 138% (land-and-expand model)

6. RISK ANALYSIS & MITIGATION MATRIX

Risk Category	Identified Risk & Mitigation Strategy
Big-Tech Competition	Risk: Hyperscalers (Nimbus, AWS) launching native agent workflows. Mitigation: Nexa focuses on complex cross-vendor, multi-cloud legacy enterprise integrations where single ecosystem tools lack permission and visibility.
Key Person Risk	Risk: Heavy reliance on co-founders for core algorithmic IP. Mitigation: Series A capital funds 3 Senior AI Researcher hires from Vertex Labs; all core IP is fully assigned to Nexa with 4-year unvested founder stock acceleration clauses.
Sales Cycle Friction	Risk: Enterprise security reviews delaying closure by 60+ days. Mitigation: Pre-built SOC2, HIPAA, and ISO27001 compliance modules cut security review timelines to under 14 days.

7. MANAGEMENT TEAM & ADVISORS

Key Leadership

- **Dr. Julian Vance (CEO & Co-Founder):** Ex-Head of AI at Synapse Systems; Ph.D. in CS from MIT. Led 0-to-1 product team generating \$40M ARR.
- **Sarah Jenkins (CTO & Co-Founder):** Former Staff Engineer at Meridian; holds 12 patents in distributed systems.
- **Robert Sterling (CRO):** Former VP Sales at Apex Software; scaled enterprise ARR from \$5M to \$50M in 4 years.

Syndicate & Advisory Board

- **Vertex Capital (Lead):** Investing \$8.0M; represented on Board by Senior Partner Claire Thorne.
- **Angel Investors:** Includes former CIO of Nimbus Global and Founder of Nexa Cloud.
- **Apex Value Add:** GTM enterprise sales acceleration, introducing 12 portfolio companies for immediate pilot deployment.

8. RETURNS MODEL & FINAL RECOMMENDATION

Return Scenarios (5-Year Horizon)

Scenario	Exit EV	Apex Value	MOIC / IRR
Bull Case (M&A/IPO)	\$600M	\$66.6M	13.3x / 68%
Base Case (Strategic M&A)	\$250M	\$27.7M	5.5x / 41%
Bear Case (Recap/- Growth)	\$80M	\$8.8M	1.8x / 12%

Investment Committee Recommendation

✓ **UNANIMOUS APPROVAL RECOMMENDED**

Nexa presents an exceptional opportunity to back a top-tier technical team disrupting a \$48B market with clear product-market fit and best-in-class NDR (138%).

Marcus Vance Lead Partner	Elena Rostova Principal	Investment Committee Apex Venture Partners
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