

Seed round · Clinical platform for hair restoration

GraftAI is a clinical platform for hair transplant clinics: computer-vision graft calculation, medical report generation, twelve-month growth simulation and patient messaging, writing to one patient record. The round funds clinical validation, regulatory work and first commercial deployment.

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00 Important information

This document is provided for information only. It is not an offer to sell or a solicitation of an offer to buy any security, and it is not investment advice. Any investment in an early-stage company carries a high risk of total loss of capital, and prospective investors should not commit funds they cannot afford to lose.

Forward-looking statements in this document reflect management's current expectations and are subject to risks and uncertainties. Actual results may differ materially. Past performance is not indicative of future results.

Figures marked "awaiting figures" are not yet available. Figures presented as estimates are shown with the basis on which they were derived. No independent audit, valuation or verification has been carried out on any figure in this document.

GraftAI holds no ISO 27001 certification, no HIPAA attestation and no CE mark as a medical device. Statements about data protection describe how the system is architected, not audits it has passed. See §10.

01 The proposal

GraftAI is a clinical platform for hair transplant clinics: computer-vision graft calculation, medical report generation, twelve-month growth simulation and patient messaging, writing to one patient record. The round funds clinical validation, regulatory work and first commercial deployment.

Raising	\$300,000 – \$400,000
Instrument	<i>Awaiting figures</i>
Pre-money valuation	<i>Awaiting figures</i>
Runway funded	12 months
Stage	<i>Awaiting figures</i>
Committed to date	<i>Awaiting figures</i>
Use of funds	AI validation · pilots · regulatory · GTM
Clinic subscription	\$299 / clinic / month
Annual contract value	\$3,588 / clinic

Pilot clinics signed	<i>Awaiting figures</i>
ARR	<i>Awaiting figures</i>
Headcount	4

Rows marked *awaiting figures* are not yet available. They are listed rather than removed so the reader can see which parts of the case are evidenced and which are not.

02 The need

Hair restoration is a high-value elective procedure delivered almost everywhere without clinical software built for it. The graft count — the number the whole procedure is planned, quoted and judged against — is estimated by eye in a short consultation. The number quoted, the number planned and the number implanted rarely match.

The case itself lives in four places, none of them clinical: photographs on a phone, notes in a spreadsheet, consent in a drawer, and twelve months of follow-up in a messaging app. None of it is auditable and none of it survives a change of staff. When expectation and outcome diverge there is no shared record of what was agreed against, so disputes resolve on goodwill or on a refund.

03 The platform

Five modules writing to one patient record. The measurement the surgeon approves is the one the simulation renders, the report prints and the invoice is priced against.

1. **Patient list.** One record per case, from first enquiry to the twelfth-month follow-up.
2. **Analysis report.** Calibrated photographs resolve into donor capacity, recipient area and density per cm², with a branded PDF under the clinic's own logo.
3. **Growth simulation.** A generated result on the patient's own scalp at a chosen future date, not a stock comparison case.
4. **Clinical chat.** Messaging, photo check-ins and report delivery inside the record.
5. **Report queue.** Generation status and ETA across the clinic.

The design intent throughout is that measurement, plan, simulation, report and invoice all resolve to one number rather than five, because that is where the workflow currently loses its integrity.

04 Market

MEASURE	FIGURE	SOURCE
Global hair restoration market, 2026	\$9.9B	Grand View Research
Forecast CAGR to 2030	16.6%	Grand View Research — a forecast, not an observed rate
Surgical procedures worldwide, 2021	703,183	ISHRS Practice Census

Every market figure above is carried from the company's own deck and none currently has a citation attached. They are reproduced with that stated rather than presented as established. Sourcing them is a condition of this document being circulated.

05 Competitive position

The established platforms serving this category are practice-management systems with a photo module: they schedule the surgery, take the deposit and store the images. None of them returns a graft count. A clinic that wants measurement runs a second tool and re-keys the case into it.

CATEGORY	WHAT IT DOES	WHAT IT DOES NOT
Practice management	Scheduling, payments, photo storage	No clinical measurement
Trichoscopy / imaging	Density measurement	No record, no plan, no patient channel
Consumer simulation apps	Outcome preview for the patient	Never reaches the surgeon or the plan
GraftAI	Measurement, record, simulation, reports, messaging	—

Comparison by category, drawn from published feature lists rather than from testing. No named vendor is characterised.

06 Business model

Patients pay nothing. Revenue comes from the clinic and expands with the network behind it: a clinic subscription at \$299 per month, premium simulation priced above the base tier, an on-premise package for clinics whose procurement will not allow imagery to leave their infrastructure, and enterprise licences negotiated per clinic network.

Only the subscription has a published price. The other three lines are deliberately shown without one rather than given an invented number.

07 Unit economics

A clinic is the unit. These are the figures that determine whether the business compounds, and at pre-revenue most of them are not yet measured. They are listed rather than omitted so a reader can see precisely which assumptions the model depends on.

MEASURE	FIGURE	NOTE
Annual contract value (ACV)	\$3,588	12 × \$299 published list price
Gross margin per clinic	<i>Awaiting figures</i>	Depends on inference cost per report — measurable today, not yet measured
Inference cost per report	<i>Awaiting figures</i>	The variable cost that sets the margin
Customer acquisition cost (CAC)	<i>Awaiting figures</i>	No paid acquisition run yet
Sales cycle	<i>Awaiting figures</i>	Unknown until pilots close
Gross annual churn	<i>Awaiting figures</i>	Requires 12 months of cohort data
Net revenue retention	<i>Awaiting figures</i>	Expansion comes from premium simulation and multi-site
LTV / CAC	<i>Awaiting figures</i>	Derived — cannot be stated before its inputs
Payback period	<i>Awaiting figures</i>	Derived

08 Projections and milestones

No revenue projection is presented. GraftAI is pre-revenue with no signed pilots, so any multi-year forecast would be an assertion rather than a model, and a memorandum is the wrong document in which to make one. A bottom-up model keyed to signed pilots and measured churn will be issued once those inputs exist; the drivers it will use are the unit economics in §7.

PERIOD	MILESTONE	TARGET
Months 0–3	Pilot clinics signed and instrumented	<i>Awaiting figures</i>
Months 3–6	Graft-count accuracy validated against surgical outcomes	<i>Awaiting figures</i>
Months 6–9	First paid conversions from pilot	<i>Awaiting figures</i>
Months 9–12	Regulatory classification concluded; Series A metrics in hand	<i>Awaiting figures</i>

09 The raise

Amount	\$300k – \$400k
Runway funded	12 months
Goal	Become the market standard for hair transplant clinics
Instrument	Awaiting figures
Valuation	Awaiting figures

Use of funds

1. AI model development & validation
2. Branding and UX/UI development
3. Product and platform development
4. Pilot programmes with clinics
5. Regulatory & data security

6. Sales and partnerships

Roadmap

1. MVP & pilot clinics
 2. AI accuracy validation
 3. Product optimisation (v2)
 4. International expansion
 5. Expansion to other aesthetic industries
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10 Data protection and regulatory position

Scalp photographs are health data under GDPR Article 9. They are stored against a consented patient record with a lawful basis recorded at capture, under role-based access scoped to the clinic and the role. Consent for imaging, for the procedure and for marketing use is separate, revocable and attached to the case. Patient data stays in the EU, and an on-premise installation is available where procurement requires it.

Software producing a graft count used to plan a procedure may fall within the EU Medical Device Regulation. GraftAI is being assessed against the MDR classification rules. It is not currently CE-marked as a medical device and is not marketed as one.

Stated plainly: no ISO 27001 certification, no HIPAA attestation and no CE mark today. The above describes how the system is designed, not audits it has passed.

11 Risk factors

Regulatory classification under EU MDR

Software producing a graft count used to plan a procedure may fall within the MDR definition of a medical device. If it does, conformity assessment adds cost and time before commercial sale in the EU. Assessment is under way; the outcome is not yet known.

Mitigation. Classification is being determined before commercial launch rather than after. The platform is not currently marketed as a medical device.

Accuracy is unvalidated against surgical outcomes

The graft count is the product's core claim and has not been validated against counts recorded in theatre. Until it is, the clinical value proposition is unevidenced.

Mitigation. Validation is the first use of funds and the primary milestone of the round.

Special-category personal data

The platform processes patient photographs, which are health data under GDPR Article 9. A breach or a compliance failure carries regulatory and reputational consequences disproportionate to company size.

Mitigation. EU residency, role-based access, consent recorded at capture and an on-premise option for clinics that cannot let imagery leave their infrastructure. No independent audit has been performed.

Pre-revenue with no signed customers

There is no evidence of willingness to pay. Published pricing is untested.

Mitigation. The round is sized to reach that evidence rather than to scale on the assumption of it.

Concentration in a single procedure

The product addresses one elective procedure in a market driven by discretionary spend, which contracts in a downturn.

Mitigation. The measurement-and-simulation loop generalises to other aesthetic procedures sold on a predicted result, but that is a later-stage argument and no work has been done on it.

Key-person dependency

A four-person team. Loss of any one of them materially affects delivery.

Mitigation. *Not yet addressed.*

12 Exit routes

Stated as the plausible routes and the acquirer logic behind each, not as a prediction of outcome or timing.

Strategic acquisition — practice-management incumbents

The established platforms in this category schedule, invoice and store images but return no clinical measurement. Adding one is a build they have not made. GraftAI is the measurement layer they lack, already integrated with the record it has to sit against.

Strategic acquisition — aesthetic device manufacturers

Manufacturers of extraction and implantation systems sell hardware into the same theatre. Planning software that specifies the graft count attaches directly to their sale and gives them the recurring line their hardware does not.

Clinic-group roll-up

Multi-site groups buying the operational layer they run on. The likeliest early acquirer, and the lowest multiple.

Continued private financing

Series A on validated accuracy and pilot conversion. Not an exit, but the path the round is designed to reach.

13 Team

NAME	ROLE	BACKGROUND
Luca Matrone	Founder	Vision & strategy
Andrii Chornyi	Founder	Project management
Roman Zhuravskii	CTO / AI Lead	Platform development + AI
Alika Polishchuk	Product & UX/UI Lead	UX/UI + platform design

– Contact

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