



Important Disclosures

Independent Third-Party Research Report

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Conflict of Interest: StartEngine or its affiliates sell membership interests of:

- Series Series 69-1, a series of StartEngine Private LLC, which owns Common Stock of Writer, Inc.

Security Ownership: StartEngine or its affiliates owns Common Stock of Writer, Inc.

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EQUITY RESEARCH

UPDATED

11/19/2024

Writer

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Writer

AI writing software for enterprises to generate brand-safe, compliant content at scale

#ai

[Visit Website](#)

Details

HEADQUARTERS

San Francisco, CA

CEO

May Habib



REVENUE

\$47,000,000

2024

VALUATION

\$1,900,000,000

2024

GROWTH RATE (Y/Y)

200%

2024

FUNDING

\$326,000,000

2024

Revenue

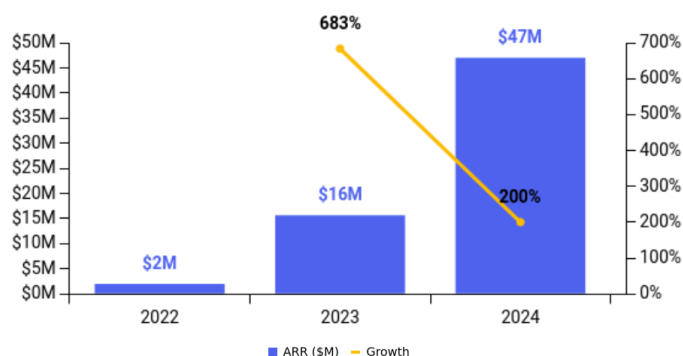


Writer

ARR & ARR Growth Rate

\$47.0M

↑ 200.0% YoY



Source: Sacra

Updated: Dec 31, 2024

Sacra estimates Writer hit \$47M in annual recurring revenue as of November 2024, up 194% from \$16M ARR in 2023. The company has demonstrated explosive growth since its founding in 2020, scaling from just \$2M ARR in 2022 to its current run rate.

Writer generates revenue through enterprise software subscriptions, serving over 300 customers including major enterprises like Uber, Spotify, L'Oreal, and Accenture. The company's full-stack AI platform is built on its proprietary Palmyra language models, which range from 128M to 43B parameters.

The startup has raised \$320M in total funding and achieved a \$1.9B valuation in its latest round, representing a 40x multiple on current ARR. This premium valuation reflects strong enterprise demand for Writer's specialized AI models that can be customized for specific industries like healthcare and finance.

Product

Writer was founded in 2020 by May Habib and Waseem AlShikh, who previously worked together on Qordoba, a software localization platform.

Writer found product-market fit as an enterprise AI writing assistant for large companies needing to maintain consistent brand voice and content standards across thousands of employees. The platform initially focused on helping marketing and communications teams enforce style guidelines and brand compliance.

The core product is built on Writer's proprietary Palmyra language models, which learn each company's specific terminology and writing style from their existing documents. Employees access Writer through browser extensions and integrations with common workplace tools like Google Docs, Microsoft Word, and Slack. The platform provides real-time writing suggestions to maintain consistency with company standards.

Writer has expanded beyond basic writing assistance to become a full-stack AI platform. Companies like Uber use it to generate customer support responses, while Qualcomm's legal teams use it to manage trademark documentation. The platform now includes specialized models for different industries - like PalmyraMed for healthcare companies - and allows businesses to build custom AI applications on top of Writer's models while maintaining control of their data.

Through deep integration with workplace tools and industry-specific capabilities, Writer helps large enterprises standardize and automate content creation across departments while ensuring brand consistency and compliance.

Business Model

Writer is a subscription SaaS company that provides enterprise-grade AI writing and content generation tools, monetizing through enterprise software subscriptions based on both seats and usage. The company offers a full-stack AI platform built on its proprietary Palmyra language models, which are specifically trained on business writing without copyrighted content.

The platform integrates directly with common enterprise tools like Salesforce, Adobe, and Microsoft Office, allowing companies to enforce brand guidelines, maintain consistency, and generate content across departments. Writer's key differentiator is its industry-specific models - like PalmyraMed for healthcare and Palmyra-Fin for finance - which provide more accurate results than general-purpose LLMs while being significantly cheaper to train and operate.

Writer employs a land-and-expand strategy by starting with specific departments and use cases, then growing across the organization as other teams see the value. The company's competitive advantage stems from its full-stack approach - rather than just providing API access to LLMs, Writer builds complete solutions including knowledge graphs, guardrails, and workflow tools that make AI implementation practical for enterprises. This comprehensive offering helps Writer command premium pricing while solving the "last mile" problems that often stall enterprise AI adoption.

Competition

Writer operates in the enterprise AI platform market, competing across several distinct segments focused on helping companies deploy and manage large language models for business use.

Full-stack enterprise AI platforms

The primary competition comes from other enterprise-focused AI companies building comprehensive platforms. Anthropic, Cohere, and OpenAI's enterprise offering target similar large enterprise customers with their own proprietary models and development tools. These players generally focus on providing raw model access and development frameworks rather than Writer's more packaged workflow applications.

Specialized AI content platforms

In the content-specific segment, companies like Jasper and Typeface offer AI writing tools but with less emphasis on enterprise features like compliance and knowledge integration. These competitors typically target marketing teams and content creators rather than Writer's broader enterprise-wide use cases spanning legal, support, and technical documentation.

Enterprise search and knowledge platforms

Companies like Glean (\$100M ARR) and Hebbia (\$13M ARR) approach the market from an enterprise search angle, focusing on helping employees find and synthesize internal company information. While they compete in some use cases, their core technology emphasizes search and retrieval rather than Writer's focus on content generation and workflow automation.

The market is seeing convergence as vendors expand capabilities - enterprise search players are adding generation features while AI platforms add knowledge integration. Writer's differentiation comes from its specialized models like PalmyraMed for healthcare, lower training costs compared to general-purpose models, and deep workflow integration with enterprise tools. The company's focus on controlled, accurate outputs rather than general-purpose AI also sets it apart for regulated industries.

TAM Expansion

Writer has tailwinds from the enterprise AI transformation and growing demand for secure, compliant generative AI solutions. The company has opportunities to expand beyond its current focus on content generation into broader enterprise automation and AI infrastructure.

Enterprise AI infrastructure

Writer's proprietary Palmyra models and full-stack approach position it to become the core AI infrastructure layer for enterprises. By controlling both the models and deployment, Writer can expand from content generation into powering AI agents that automate complex business processes across departments. The company's early success with customers like Uber and Qualcomm, who are building custom applications on Writer's platform, demonstrates the potential for Writer to become the foundational AI layer that enterprises build upon.

Vertical-specific AI solutions

Writer's launch of industry-specific models like PalmyraMed shows its ability to capture high-value vertical markets. The healthcare AI market alone is projected to reach \$45B by 2026. Writer can replicate this vertical expansion strategy across industries like financial services, legal, and manufacturing - creating specialized models that understand industry terminology, compliance requirements, and workflows. Their synthetic data training approach, which reduced costs to \$700K versus \$100M+ for competitors, makes this vertical strategy economically viable.

AI workflow automation

As enterprises seek to automate complex business processes, Writer can expand from content generation into end-to-end workflow automation. Their AI agents could coordinate across enterprise systems like Salesforce, Adobe and Microsoft to automate tasks like customer support, legal document review, and financial reporting. This positions Writer to capture a significant portion of the \$93B business process automation market by 2026.

Risks

Enterprise model fragmentation: Writer's strategy of building multiple specialized models (14 different ones) could become unsustainable as the cost and complexity of maintaining, updating, and supporting these models grows. While specialization is currently a differentiator, it risks creating technical debt and fragmenting engineering resources across too many products rather than achieving excellence in core use cases. The company may struggle to keep pace with rapid advancements in foundation models while maintaining its broad portfolio.

Competitive displacement by platform players: As companies like Salesforce, Adobe and Microsoft deeply integrate AI capabilities into their enterprise software, Writer risks being displaced by the platforms where work actually happens. Despite current partnerships with these players, their eventual build-out of native AI features could reduce Writer to a commodity provider. Enterprise customers may prefer consolidated vendors over point solutions.

Cost structure pressure: Writer's approach of training and maintaining multiple specialized models requires significant compute resources and technical talent. While currently positioned as more cost-effective than competitors, maintaining this advantage at scale could prove challenging, especially if larger players achieve better economics through scale. This could squeeze margins as the company grows beyond its current size.

Funding Rounds

Series C		
Share Name	Issue Price	Issued At
Series C	\$52.028	Nov 2024
Series B		
Share Name	Issue Price	Issued At
Series B	\$16.5894	Nov 2024
Series A		
Share Name	Issue Price	Issued At
Series A	\$7.276	Nov 2024
Series A-1	\$5.457	Nov 2024
Seed		
Share Name	Issue Price	Issued At
Series Seed-1	\$2.0331	Nov 2024
Series Seed	\$1.0821	Nov 2024
Figures sourced from the latest Certificate of Incorporation we have available.		

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