



# Harvey

# \$11.0

Secondary Valuation (\$b)

# \$1.0

Total Capital Raised (\$b)

## Company Description

Harvey AI is an artificial intelligence platform specializing in legal and professional services to empower top law firms and in-house legal teams with tools for high-value work such as legal research, deal management, due diligence, fund formation, contract analysis, complex workflows, and document storage. The company serves over 100,000 professionals across more than 1,000 countries, including 60 AmLaw Top 100 firms.

Last round - Raise - Deal type - Date	\$200,000,000 Primary Feb 2026
Year founded	2022
# of employees	1,043
HQ country	United States
Industry	AI Applications (Enterprise)
Business status	Generating Revenue
Website	www.harvey.ai

## Performance - Time Series, Trailing (annualized after 1 year)

3mo	6mo	YTD	1yr	3yr	5yr	10yr	Founded
56.26%	43.11%	245.82%	325.90%	---	---	---	---

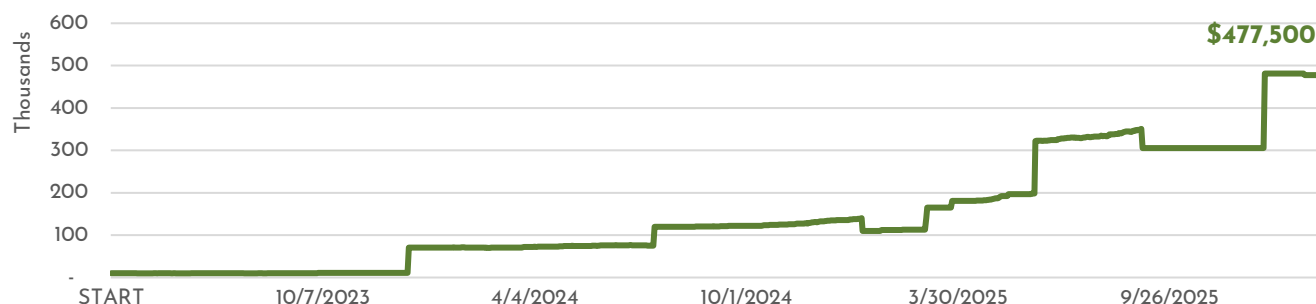
## Performance - Time Series, Annual - Last 5 years

2021	2022	2023	2024	2025
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## Performance (cumulative) - Financing Round w/ Date, Valuation

Series G	Series F	Series E	Series D	Series C	Series B	Series A
Feb '26	Dec '25	May '25	Feb '25	Jul '24	Dec '23	Apr '23
\$11.00b	\$8.00B	\$5.00B	\$3.10B	\$1.50B	\$0.72B	\$0.09B
0.00%	35.00%	101.21%	216.95%	442.17%	816.39%	6385.19%

## Performance - Growth of \$10,000





**No Priors Ep. 142 | With Harvey Co-Founder and President Gabe Pereyra**

Dec 4, 2025 | 44:17 minutes

Click icon below or [here](#) to watch



**No Priors Ep. 101 | With Harvey CEO and Co-Founder Winston Weinberg**

Feb 14, 2025 | 49:35 minutes

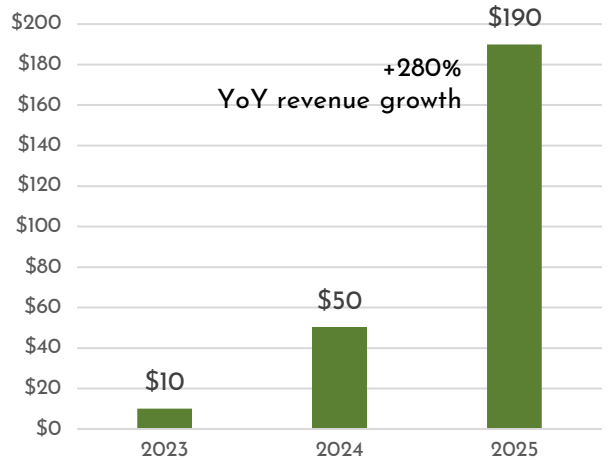
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**Key Products:**

Harvey AI provides a suite of domain-specific tools tailored for legal and professional services, focusing on automation, analysis, and efficiency while maintaining high standards of accuracy and security. Below is a detailed list of its core products and services, drawn from its platform offerings:

Revenue: 2023 to 2025 (\$m, Sacra)



**50+**

AmLaw Top 100 firms using Harvey

**100,000+**

Professionals using Harvey

**1,000+**

Law firms and in-house legal teams using Harvey

**60**

Countries Harvey is used in



### Key Products (continued):

- **Assistant.** A conversational AI interface that handles complex legal queries, document analysis, drafting (e.g., clauses, contracts, pleadings, briefs, and memos), summarization, and task automation. It supports uploading documents for responses grounded in legal sources, reducing manual effort in research and drafting while adapting to firm-specific styles.
- **Vault.** A secure document storage and analysis engine for organizing, bulk-analyzing, and reviewing legal documents at scale. It excels in due diligence by identifying risks, extracting key clauses, spotting inconsistencies, and applying consistent review frameworks—e.g., analyzing thousands of contracts in hours instead of weeks.
- **Knowledge.** A research tool for deep legal investigations, providing cited responses from vast legal databases. It supports regulatory advising, case management, and jurisdiction-specific queries, integrating with external sources like LexisNexis for enhanced accuracy.
- **Workflows/Workflow Builder.** An agentic system for creating custom, multi-step automation processes (e.g., vendor reviews, M&A diligence, litigation prep). It chains AI actions, logic, user inputs, and outputs to streamline repetitive tasks like contract redlining, deposition analysis, or earn-out calculations, with over 15,000 custom workflows built by users to date.
- **Library/Playbooks.** A repository of pre-built prompts, examples, and best practices for common legal tasks (e.g., fund formation, deal management). It includes sandbox documents for testing and allows sharing firm-specific templates to standardize quality across teams.
- **Redline Analysis Tool.** Analyzes contract revisions, identifies changes, and suggests improvements or risks. Integrated with Microsoft Word add-in for seamless editing in familiar tools.
- **Other Specialized Features.** Includes deal management for planning and coordination, fund formation support, compliance monitoring, litigation tools (e.g., transcript review, question drafting), and multi-language translation. All are backed by enterprise integrations and custom models fine-tuned on firm data for precision.

### Pricing Model:

Harvey operates on a custom enterprise pricing model, with no public pricing page, reflecting its focus on tailored negotiations for large law firms and corporations. Pricing is primarily seat-based, estimated at \$1,000-\$1,200 per user per month, often bundled with startup fees ranging from \$10,000-\$50,000, minimum license requirements, and potential add-ons for custom model development or integrations. For pilots (eg. 100-150 seats), costs can reach \$100,000-\$150,000, scaling to \$400,000-\$450,000 for practice groups (300 seats) or \$1.3-\$1.5 million for large firms (1,000 seats). Bundles with content providers like LexisNexis may add a 30-40% uplift (eg. \$400-\$600 per lawyer per year), though Harvey sets final pricing. Free demos are available, but long-term contracts are common, with flexible trials for smaller entities; overall, the model emphasizes value-based ROI, such as time savings of 30-88 hours per user monthly for top adopters.

### Forward Deployed Engineers and Customer Implementation:

Harvey employs a team of Forward Deployed Engineers (FDEs), including senior full-stack software engineers, who embed directly with enterprise customers like Am Law firms and in-house teams to customize and deploy AI systems into production workflows. This "legal engineer" approach - drawing from models like Palantir's - ensures seamless integration, addressing unique needs such as ethical walls, data permissioning, and multi-jurisdictional compliance, while building trust through hands-on collaboration. Implementation follows a "white glove" process: starting with sales calls, demos, and focused pilots involving cross-functional teams to measure efficiency gains (eg. 4-6 hours weekly savings on vendor reviews). Setup can take weeks to months, incorporating lawyer-in-the-loop evaluations, custom workflow creation, and training through Harvey's Support Hub and Academy. Post-pilot, FDEs refine integrations, embed firm best practices into playbooks, and scale adoption, ensuring reliable outcomes with human oversight for high-stakes tasks. This consultative model has driven deep integration, with active file counts growing 36x to 9.75 million and median seat counts doubling within 12 months.



**Target Addressable Market:**

Harvey's TAM has expanded significantly beyond its initial focus on law firms, now encompassing in-house counsel at corporations, fueled by rising demand for AI to handle growing workloads (83% of legal departments expect increased demand in 2025) and reduce external counsel reliance. Starting with elite firms (eg. 28% of Am Law 100 by 2024, now 42%), Harvey has penetrated corporate legal teams at entities like HubSpot, Bridgewater Associates, Bayer, KKR, HSBC, and Carrefour, enabling internal capacity building for tasks like contract analysis, compliance, and vendor reviews - saving 15-20% time initially and up to 75% on unstructured data. This shift positions in-house teams as strategic partners, with AI freeing lawyers for high-value work amid talent attrition (53% of firms face challenges). International growth and sector-specific modules (insurance, finance) further broaden the market, with over 100,000 users in 63 countries and projections that 80% of legal departments will use AI by 2027, unlocking new revenue streams like productized services and subscription models.

**Investors:**

OpenAI, Sequoia, Kleiner Perkins, Andreessen Horowitz, Google Ventures (GV), EQT

**Founder:**



Winston Weinberg  
Harvey AI, CEO

A professionally trained lawyer, Weinberg previously worked as a first-year associate at O'Melveny & Myers, specializing in securities and antitrust litigation, before leaving after one year to pursue AI innovation in legal services.

He holds a law degree from USC Gould School of Law and is based in San Francisco.

**Sample Customers:**

**Law Firms**

- A&O Shearman (formerly Allen & Overy)
- ArentFox Schiff
- Ashurst
- Cuatrecasas
- Davies
- Gowling WLG
- Haynes and Boone, LLP
- Jackson Walker LLP
- Kelly Hart & Hallman LLP
- King & Wood Mallesons
- Latham & Watkins
- Lynn Pinker Hurst & Schwegmann
- Macfarlanes
- McKool Smith
- Mori Hamada & Matsumoto
- O'Melveny & Myers
- Paul Weiss
- Reed Smith
- Susman Godfrey LLP
- Vinson & Elkins

**Corporations and In-House Legal**

- AT&T
- Bridgewater Associates
- Carrefour Spain
- Comcast
- Cox
- Deutsche Telekom AG
- KBR, Inc.
- KKR
- Koch
- PwC (including PwC UK)
- Repsol
- Syngenta Group
- The Adecco Group
- Verizon



Summary of Fund Terms

<b>Fund Name</b>	AGDF29 LP - AG Dillon Harvey AI Pre-IPO Stock Fund
<b>Fund Description</b>	The Fund may gain exposure to Harvey AI stock by directly purchasing from the company, purchasing from existing shareholders, or investing into special purpose vehicle funds that solely own Harvey AI stock.
<b>SEC Exempt Reporting Advisor</b>	AG Dillon Asset Management LP
<b>General Partner</b>	AG Dillon LLC
<b>Investor Suitability</b>	Qualified clients only (\$2.2m net worth excluding primary residence)
<b>Minimum investment</b>	\$2,500 Due to limited availability of allocations in the Fund, the General Partner reserves the right to accept or decline subscriptions for any reason, in its own discretion, including on the basis of commitment size.
<b>Closings</b>	Initial closing of the Fund will occur on such date as the General Partner determines.
<b>Term</b>	Ten-year term, subject to two 1-year extensions at the General Partner's discretion. The term can be further extended to permit the orderly liquidation, sale, exchange, or other disposition of the Fund's remaining investments.
<b>Liquidity</b>	The earliest of the following; <ul style="list-style-type: none"> <li>• IPO</li> <li>• Acquisition for cash and/or acquirer's stock</li> <li>• Liquidity option available on the Fund's 5th anniversary</li> </ul>
<b>Capital Contributions</b>	100% called at closing.
<b>Investment Period</b>	12 months from closing, subject to one 1-year extension at the General Partner's discretion.
<b>Fund Administration</b>	NAV Consulting – www.navconsulting.net
<b>Legal</b>	Morgan, Lewis & Bockius LLP - www.morganlewis.com
<b>Auditor</b>	Berkower LLC - www.berkower.io
<b>Institutional Traders</b>	The Fund will access pre-IPO stocks through institutional traders. AG Dillon has 50 institutional trader relationships.
<b>Expenses</b>	The Fund will bear all expenses, including but not limited to: <ul style="list-style-type: none"> <li>• Broker commissions</li> <li>• Fund creation and administration expenses</li> <li>• Legal expenses</li> <li>• Variable fees for wire and blue sky filing</li> </ul>
<b>Management Fee</b>	0.30% management fee*. Management fee based on each investor's capital commitment to the Fund at closing date. (*charged up front for full 10 year term of the Fund)
<b>Performance Based Compensation</b>	10% carried interest

\* NOTE: AG Dillon ("AGD") is not affiliated with Harvey AI. Harvey AI may require company approval for purchases (aka transfers). AGD has not been pre-approved by Harvey AI to purchase their stock. AGD purchases pre-IPO stocks in the secondary market and may gain exposure by directly purchasing the stock (on the company's capitalization table) and/or through a third-party fund (aka special purpose vehicle, or SPV).



## General Partner Bio



# Aaron Dillon

## AG Dillon & Co

Managing Director

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### Dillon's pre-IPO stock experience

- General partner and investment advisor to 25 pre-IPO stock venture capital funds with \$221 million in assets under management
- Funds available for purchase at Schwab, Fidelity, CNB
- Pre-IPO stock trading stats/averages; 16 offers received per trade, 6.5% price premium vs last primary round, 4.5% price improvement vs median offer, 15.8% best vs worst offer spread
- 5,500%+ realized return on SoFi pre-IPO stock investment, 4,000%+ unrealized return on KraneShares ETFs pre-IPO stock investment

### Dillon's fund management and passive investing experience

- Co-founded KraneShares ETFs and ran day-to-day operations for SEC 1940 Act funds. KraneShares has \$10 billion in assets under management.
- Head of wealth management division at FTSE Russell Indices and constructed indices for ETFs, direct indexing, and passive SMAs. FTSE Russell is the largest index company globally with \$16 trillion benchmarked.

### Dillon's regulatory and RIA/IBD servicing experience

- Managed investment product platforms at Morgan Stanley Wealth Management and TD Ameritrade and ensured compliance with SEC and Finra regulation while understanding and meeting financial advisor needs. Morgan Stanley Wealth Mgmt is the largest wealth manager in the US with \$5 trillion in client assets. The TD Ameritrade mutual fund and ETF business manages \$160 billion of client assets.

### Dillon's companies and roles – see [LinkedIn bio](#) for more:

- SoFi – Managing Director – Wealth Management, Galileo division
- London Stock Exchange / FTSE Russell Indexes – Managing Director, US Wealth Mgmt
- KraneShares ETFs – Co-founder, Managing Director
- TD Ameritrade – Director, Head of Mutual Fund & ETFs
- Morgan Stanley Wealth Management – VP, Investment Products & Managed Accounts



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