

Your Entrepreneurial Journey

CONSIDERATIONS AND RESOURCES AT EACH STAGE OF THE ENTREPRENEUR LIFECYCLE

Making key decisions at the correct junctures can accelerate the growth of your business and can substantially enhance the after-tax returns gained from its success.

Forming A Business/ Angel Round

CONSIDERATIONS:

Seek to expand your network of potential investors and establish core advisory relationships. Adjust and coordinate estate planning to encompass both business and personal assets and create basic estate documents. Review business and personal insurance policies to ensure adequate life, liability and property-casualty coverage as well as Variable insurance and Key man insurance.

RESOURCES:

- Insurance Solutions
- Goals-Based Financial Planning
- Estate Planning Strategies Group

Early Stage/Series AB Rounds

CONSIDERATIONS:

Determine a business succession and/or estate plan encompassing your enterprise. Explore strategies to mitigate gift & estate taxes, particularly a Family Limited Partnership, Grantor Retained Annuity Trust and/or Intentionally Defective Grantor Trust. Establish an Employee Stock Option & Equity Program and consider how you will gift or exercise incentive options you receive.

RESOURCES:

- Estate Planning Strategies Group
- Trust Services
- Equity Compensation Review

Mid And Late Stage/ Series CD Rounds

CONSIDERATIONS:

Secure access to liquidity for personal and business needs. Conduct a pre-liquidity valuation and consider issuing qualified small business stock to capture potential future tax advantages³. Select a trustee for your estate who understands your company and give thought to your philanthropic mission.

RESOURCES:

- Securities Based Lending
- Tailored Lending
- Home Loans
- Philanthropy Management
- Investment Banking

Preparation For Liquidity Round

CONSIDERATIONS:

Assess monetization strategies, including public vs. private sales, and/or establish a business succession plan that includes the disposition of your company after you are deceased. Take advantage of multiple pre-liquidity strategies and techniques to reduce personal taxes, transfer wealth to family and fund philanthropic goals.

RESOURCES:

- Estate Planning Strategies Group
 - Estate Freeze Transactions
 - Charitable Remainder Trusts
- Family Governance

Post-Liquidity Planning

CONSIDERATIONS:

Create and implement plans to diversify concentrated equity positions and restructure your assets to generate liquidity to support your lifestyle while pursuing multigenerational goals. Gain assistance in developing and implementing a philanthropic strategy, managing various aspects of the affluent lifestyle and preparing younger generations to manage your legacy.

RESOURCES:

- 10b5-1 Plans
- Investment Management
- Philanthropy Management
- Signature Access Lifestyle Advisory
- Family Governance & Wealth Education

With prime Private Wealth Management and institutional capabilities, we provide access to the knowledge needed to help grow and monetize your business, and to address the complex challenges of managing significant entrepreneurial wealth. Delivering our firm to support your personal and professional ambitions, we work with you to make timely, well-informed decisions and put them into action.

PRIVATE WEALTH MANAGEMENT HIGHLIGHTS

Part of an exclusive boutique that focuses on the needs of affluent clients, we craft highly customized management solutions for individuals and families with \$20MM+ in investable assets.

Approximately **300** elite wealth management teams

Comprising **26%** of Barron's Top 100 Financial Advisors list for 2025²

Over **\$1.2 trillion** in Assets Under Management¹

Direct access to leading experts in philanthropy, family governance, wealth transfer, lifestyle advisory and other areas of interest to sophisticated individuals

¹Morgan Stanley Wealth Management January 2026

²Barron's Top 100 Financial Advisors, April 2025

³A non-purpose securities based loan cannot be used to purchase, trade or carry securities or margin stock, as applicable.

Borrowing against securities may not be appropriate for everyone. Clients must be aware that there are risks associated with a securities based loan, including possible maintenance calls on short notice, and that market conditions can magnify any potential for loss. For details please see the important disclosures at the end of this document.

INVESTMENT BANKING HIGHLIGHTS

Our Investment Bank and middle-market investment banking partners have a record of helping successful entrepreneurs monetize their enterprises.

M&A or financing transactions that are outside the size or scope for Morgan Stanley’s internal investment bank can be referred to a group of third-party boutique firms that specialize in small to medium companies.

Recent notable IPOs:

Oatly, Warner Music Group, Royalty Pharma, Zoom Video, Budweiser Brewing Company APAC, Uber, Avantor, Reddit, Lineage, Medline, Figma, Coreweave.

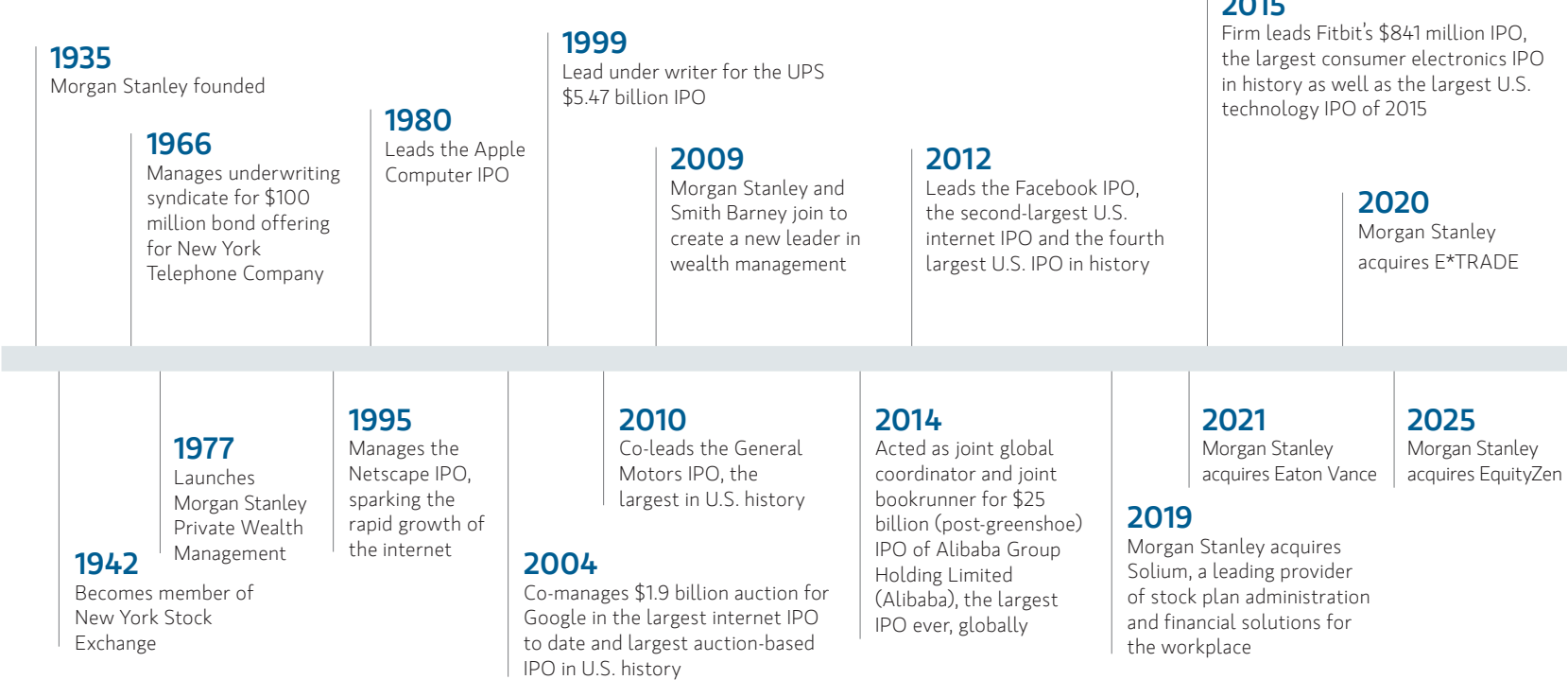
2025 IFR Awards:

- Bank for Financial Sponsors
- Bond House and North America Financial Bond House
- Bank for Financial Institutions

2025 Euromoney Awards:

- World’s Best Investment Bank
- World’s Best Bank for Financial Institutions
- North America’s Best Investment Bank for Financing

MORGAN STANLEY KEY MILESTONES



ADDITIONAL FIRM CAPABILITIES

A globally respected financial services leader with nearly 90 years of history, our firm has the vast resources and intellectual capital to help support the growth of your enterprise without limits.

- Global Research
- Sales and Trading — Equity/Fixed Income
- Morgan Stanley Investment Management
- Morgan Stanley Institute for Sustainable Investing
- Multicultural Innovation Lab
- Morgan Stanley Institute for Inclusion

MORGAN STANLEY AT WORK

Comprehensive suite of workplace financial solutions including:

- Financial Wellness
- Retirement
- Global Equity Plan Management (Shareworks by Morgan Stanley)

ADDITIONAL RESOURCES

Drawing on the vast global resources, specialized and intellectual capital of Morgan Stanley, we have access to the full range of capabilities, including exclusive and niche products, needed to address different aspects of your personal and professional financial life.

INVESTMENT SOLUTIONS

- Traditional Investments
- Alternative Investments
- Structured Investments
- Tax Management Strategies
- Advisory Platform
- Emerging Market Managers
- Global Sustainable Finance/Impact Investing

PRIVATE BANKING GROUP

- Tailored Lending
- Home Loans
- CashPlus

DIGITAL

- Morgan Stanley Online & Mobile App
- Digital Vault
- Total Wealth View
- Cybersecurity

For more information, please contact your Morgan Stanley Private Wealth Advisor.

Structured Investments are complex and not appropriate for all investors, and there is no assurance that a strategy of using structured product for wealth preservation, yield enhancement, and/or interest rate risk hedging will meet its objectives.

Morgan Stanley Smith Barney LLC (“Morgan Stanley”), its affiliates and Morgan Stanley Financial Advisors and Private Wealth Advisors do not provide tax or legal advice. Clients should consult their tax advisor for matters involving taxation and tax planning and their attorney for matters involving trust and estate planning, charitable giving, philanthropic planning and other legal matters.

Alternative investments often are speculative and include a high degree of risk. Investors could lose all or a substantial amount of their investment. Alternative investments are appropriate only for eligible, long-term investors who are willing to forgo liquidity and put capital at risk for an indefinite period of time.

They may be highly illiquid and can engage in leverage and other speculative practices that may increase the volatility and risk of loss. Alternative Investments typically have higher fees than traditional investments. Investors should carefully review and consider potential risks before investing. Insurance products are offered in conjunction with Morgan Stanley Smith Barney LLC’s licensed insurance agency affiliates.

Diversification does not guarantee a profit or protect against loss in a declining financial market. Morgan Stanley Smith Barney LLC does not accept appointments nor will it act as a trustee but it will provide access to trust services through an appropriate third-party corporate trustee. Morgan Stanley Smith Barney LLC is a registered Broker/Dealer, Member SIPC, and not a bank. Where appropriate, Morgan Stanley Smith Barney LLC has entered into arrangements with banks and other third parties to assist in offering certain banking related products and services. Investment, insurance and annuity products offered through Morgan Stanley Smith Barney.

The CashPlus Account is a brokerage account offered through Morgan Stanley Smith Barney LLC. Conditions and restrictions apply. Please refer to the CashPlus Account Disclosure Statement for further details at <https://www.morganstanley.com/wealth-disclosures/cashplusaccountdisclosurestatement.pdf>

Important Risk Information for Securities Based Lending: Clients must be aware that: (1) Sufficient collateral must be maintained to support the loan and to take future advances; (2) Clients may have to deposit additional cash or eligible securities on short notice; (3) Some or all of the pledged securities may be sold without prior notice in order to maintain account equity at required collateral maintenance levels. Clients will not be entitled to choose the securities that will be sold. These actions may interrupt long-term investment strategy and may result in adverse tax consequences or in additional fees being assessed; (4) Morgan Stanley Bank, N.A., Morgan Stanley Private Bank, National Association or Morgan Stanley Smith Barney LLC (collectively referred to as “Morgan Stanley”) reserve the right not to fund any advance request due to insufficient collateral or for any other reason except for any portion of a securities based loan that is identified as a committed facility; (5) Morgan Stanley reserves the right to increase the collateral maintenance requirements at any time without notice; and (6) Morgan Stanley reserves the right to call securities based loans at any time and for any reason.

Tailored Lending is a loan/line of credit product offered by Morgan Stanley Private Bank, National Association, an affiliate of Morgan Stanley Smith Barney LLC. A Tailored Lending credit facility may be a committed or demand loan/line of credit. All Tailored Lending loans/lines of credit are subject to the underwriting standards and independent approval of Morgan Stanley Private Bank, National Association. Tailored Lending loans/lines of credit may not be available in all locations. Rates, terms, and programs are subject to change without notice. Other restrictions may apply. The information contained herein should not be construed as a commitment to lend. Morgan Stanley Private Bank, National Association is a Member FDIC that is primarily regulated by the Office of the Comptroller of the

Currency. The proceeds from a Tailored Lending loan/line of credit (including draws and other advances) generally may not be used to purchase, trade, or carry margin stock; repay margin debt that was used to purchase, trade, or carry margin stock; and cannot be deposited into a Morgan Stanley Smith Barney LLC or other brokerage account.

Residential mortgage loans/home equity lines of credit are offered by Morgan Stanley Private Bank, National Association, an affiliate of Morgan Stanley Smith Barney LLC. With the exception of the pledged-asset feature, an investment relationship with Morgan Stanley Smith Barney LLC does not have to be established or maintained to obtain the residential mortgage products offered by Morgan Stanley Private Bank, National Association. All residential mortgage loans/home equity lines of credit are subject to the underwriting standards and independent approval of Morgan Stanley Private Bank, National Association. Rates, terms, and programs are subject to change without notice. Residential mortgage loans/home equity lines of credit may not be available in all states; not available in Guam, Puerto Rico and the U.S. Virgin Islands. Other restrictions may apply. The information contained herein should not be construed as a commitment to lend. Morgan Stanley Private Bank, National Association is an Equal Housing Lender and Member FDIC that is primarily regulated by the Office of the Comptroller of the Currency. Nationwide Mortgage Licensing System Unique Identifier #663185. **The proceeds from a residential mortgage loan (including draws and advances from a home equity line of credit) are not permitted to be used to purchase, trade, or carry eligible margin stock; repay margin debt that was used to purchase, trade, or carry margin stock; or to make payments on any amounts owed under the note, loan agreement, or loan security agreement; and cannot be deposited into a Morgan Stanley Smith Barney LLC or other brokerage account.**

LLC are: NOT FDIC INSURED | MAY LOSE VALUE | NOT BANK GUARANTEED | NOT A BANK DEPOSIT | NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY.

