EXPANDED BUSINESS MODEL · THREE NEW B2B REVENUE STREAMS

Lightspark × 50 Green Banks + Subscription + Data License

Today: one bank pays finder's fees. Tomorrow: all 50 pay. Plus a platform subscription and a data license — three compounding B2B revenue streams on top of the homeowner base.

Stream 1	Stream 2	Stream 3	Stream 4
Homeowner Report	**Finder's Fee**	**Platform Subscription**	**Data License**
\$100	**\$400–600**	**\$2K–25K**	**\$50K–500K**
Per report · 145M homes	Per funded loan × 50 banks	Per bank per month	Annual per institution

Year-5 combined revenue target: \$580M+ · From 1 bank → 50 banks multiplies finder's fee revenue 10–30×

THE GREEN 50 — EACH PAYS A FINDER'S FEE

Today: 1 bank. Opportunity: all 50 × $400–600 per funded loan

Today Lightspark earns a finder's fee only from Climate First Bank. Every one of these 50 institutions funds ECM loans — each should pay the same referral economics.

GREEN / STATE BANKS (25)	CDFIs + MISSION BANKS (25)
Connecticut Green Bank	Climate First Bank
NY Green Bank	Clean Energy Credit Union
DC Green Bank	Amalgamated Bank
Hawaiʻi Green Infrastructure Authority	Beneficial State Bank
Nevada Clean Energy Fund	Atmos Financial
Rhode Island Infrastructure Bank	GreenFi
Michigan Saves	Sunrise Banks
Montgomery County Green Bank	Self-Help Credit Union
Inclusive Prosperity Capital	City First Bank
California IBank	Forbright Bank
New Jersey Green Bank	Spring Bank
Virginia Clean Energy Innovation Bank	Community Preservation Corporation
Alaska Energy Authority	NYCEEC
Colorado Clean Energy Fund	Community Investment Corporation
Mass Save Green Financing	Clean Energy Fund of Texas
Energize Delaware	Capital Good Fund
Illinois Finance Authority – Climate Bank	Inclusive Energy Finance Collaborative
Louisiana Green Bank	Clean Energy Economy Minnesota
Maryland Clean Energy Center	Greenworks Lending
New Mexico Clean Investment Center	Sustainable Energy Advantage
Pennsylvania Clean Energy Finance	Community Development Financial Institution
Coalition for Green Capital	National Green Bank
Justice Climate Fund	Appalachian Community Capital
Green Bank Network USA	Rural Clean Energy Fund
Community Power Coalition	Great Plains Energy Fund

THREE NEW B2B REVENUE STREAMS

Finder's fee · Platform subscription · Data license

Stream 2 — Finder's Fee

Per funded ECM loan · All 50 green banks

$400–600

per funded loan

Lightspark pre-qualifies homeowners, scores properties, and delivers high-intent borrowers to each bank. The bank funds the loan and earns 30-year interest income. Lightspark earns a referral/finder's fee per funded loan — identical to the CFB model, replicated across

CFB today:	
50 banks at scale:	50 × 300 loans × $500 = $7.5M/yr rising to $375M
Trigger:	Loan funded and first payment received
Precedent:	LendingTree, Zillow Home Loans, NerdWallet
Bank incentive:	Lower CAC than running own marketing

Stream 3 — Platform Subscription

Monthly SaaS fee · Per bank on the platform

$2K–$25K

per bank per month

Banks, insurers, and CDFIs pay a monthly subscription to access the Lightspark platform — including the homeowner pipeline, property scoring API, compliance dashboard, loan origination tools, and analytics. Tiered by institution size and loan volume.

Tier 1 — Community banks:	$2,000/mo · up to 50 loans/mo
Tier 2 — Regional CDFIs:	$6,000/mo · up to 200 loans/mo
Tier 3 — State green banks:	$15,000/mo · up to 1,000 loans/mo
Tier 4 — GSE / national:	$25,000/mo · unlimited volume
50 banks avg $8K/mo:	= $4.8M/mo = $57.6M/yr at full penetration

Stream 4 — Data License

Annual license · Property + homeowner dataset

$50K–$500K

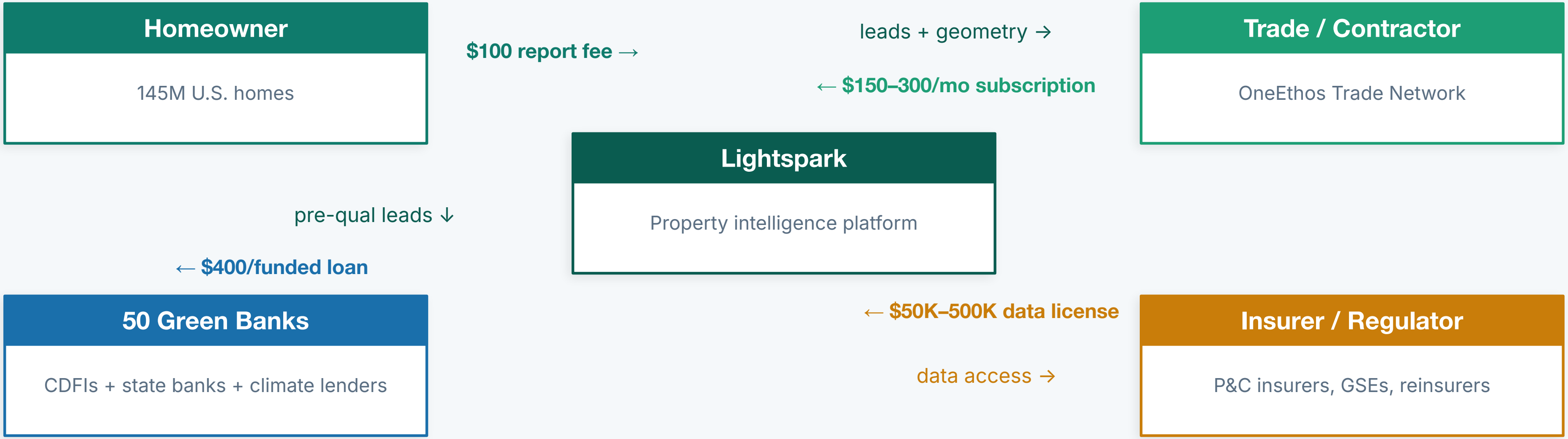
per institution per year

Banks, insurers, reinsurers, and regulators license access to Lightspark's scored property dataset — 145M homes with Energy, Carbon, Climate Risk, and Resilience scores. Used for portfolio stress-testing, underwriting enrichment, regulatory reporting, and actuarial

Regional bank / insurer:	$50K/yr · up to 100K properties
National insurer / lender:	$150K/yr · up to 1M properties
GSE / reinsurer / regulator:	$500K/yr · full 145M dataset
API access (per query):	$0.05–$2.00 per property pull
20 licensees avg $150K/yr:	= $3M/yr rising to $50M+ at scale

UPDATED MONEY FLOW — ALL FOUR STREAMS

Who pays what, when, and why



LIGHTSPARK REVENUE BREAKDOWN — YEAR 5

Homeowner reports	Finder's fees (50 banks)	Platform subscriptions	Data licenses
$200M	$375M	$58M	$50M+

PLATFORM SUBSCRIPTION — BANK TIERS

SaaS revenue from every institution on the platform

Each bank, CDFI, green bank, and credit union that joins the Lightspark platform pays a monthly subscription — regardless of loan volume. This is predictable, recurring revenue that compounds as the network grows.

Community Tier

$2,000/mo

$24K/yr annually

Small CDFIs, credit unions, community banks

Up to 50 funded loans/month

- Lightspark scoring API access
- Basic homeowner pipeline
- Loan origination dashboard
- Up to 5 user seats
- Standard support

~15 of the 50 · $30K/mo · $360K/yr

Regional Tier

★ PRIMARY

$6,000/mo

$72K/yr annually

Regional CDFIs, state green banks, mission lenders

Up to 200 funded loans/month

- All Community features
- ECM bundle analytics
- Contractor match integration
- Up to 20 user seats
- Priority support + SLA

~20 of the 50 · $120K/mo · $1.44M/yr

State Bank Tier

$15,000/mo

$180K/yr annually

State green banks, larger green lenders

Up to 1,000 funded loans/month

- All Regional features
- Portfolio risk dashboard
- Regulatory reporting tools
- Unlimited user seats
- Dedicated success manager

~10 of the 50 · $150K/mo · $1.8M/yr

Enterprise Tier

$25,000/mo

$300K/yr annually

GSEs, national green lenders, FHFA-regulated

Unlimited volume

- All State Bank features
- Full 145M property dataset
- FHFA/SEC compliance exports
- Custom API integration
- 24/7 enterprise support

~5 of the 50 · $125K/mo · $1.5M/yr

50 banks combined: avg $8,500/mo = $5.1M/mo = $61M/yr in subscription revenue at full penetration

DATA LICENSE — THE THIRD REVENUE STREAM

145M homes scored. Who pays to access that dataset?

WHAT THE DATASET CONTAINS

Property
Address, vintage, sqft, climate zone, building type, bedrooms

Energy
EUI estimate, HVAC type/age, insulation R-value, air tightness, solar fit

Carbon
Annual CO_2e, grid intensity, electrification readiness, fuel-type profile

Climate
Flood (FEMA+First Street), wildfire, heat stress, wind, sea-level, drought

Resilience
Composite 1–100 index, 2030/2050 projections, insurance delta, home value %

Behavioral
Report purchased, ECM bundle selected, loan converted, install completed

Financial
Loan size, loan term, IRA credits claimed, utility savings verified

WHO LICENSES + WHAT THEY PAY

Licensee	Use	Price
50 Green Banks	Portfolio stress-testing, underwriting enrichment	$50K–$150K/yr
P&C Insurers	Actuarial modeling, property re-pricing, cat treaty	$100K–$300K/yr
Reinsurers (3)	Cat model inputs, expected loss, tail risk	$300K–$500K/yr
GSEs / FHFA	Regulatory climate disclosure, mortgage portfolio	$250K–$500K/yr
PropTech platforms	Zillow, Redfin, MLS enrichment, listing display	$75K–$200K/yr
Utilities (20)	Demand forecasting, rebate targeting, EE programs	$25K–$100K/yr
API — per query	On-demand single-property scoring for any buyer	$0.05–$2.00/pull

20+ licensees × avg $150K/yr = $3M rising to $50M+ as dataset depth improves with each audit and loan completed.

Per 10 homeowners touched (funnel cohort) — updated with all B2B streams

Report fees (10 × $100)	**+$1,000**
Outbound ad CAC (10 × $60)	**$600**
Data / scoring cost (10 × $15)	**$150**
Report net margin	**+$250**
Finder's fee — 1 funded loan × $500	**+$500**
Sub revenue (50 banks / 10 HH basis)*	**+$95**
Data license (portfolio / 10 HH basis)*	**+$28**
Net per 10 homeowners touched	**+$873**

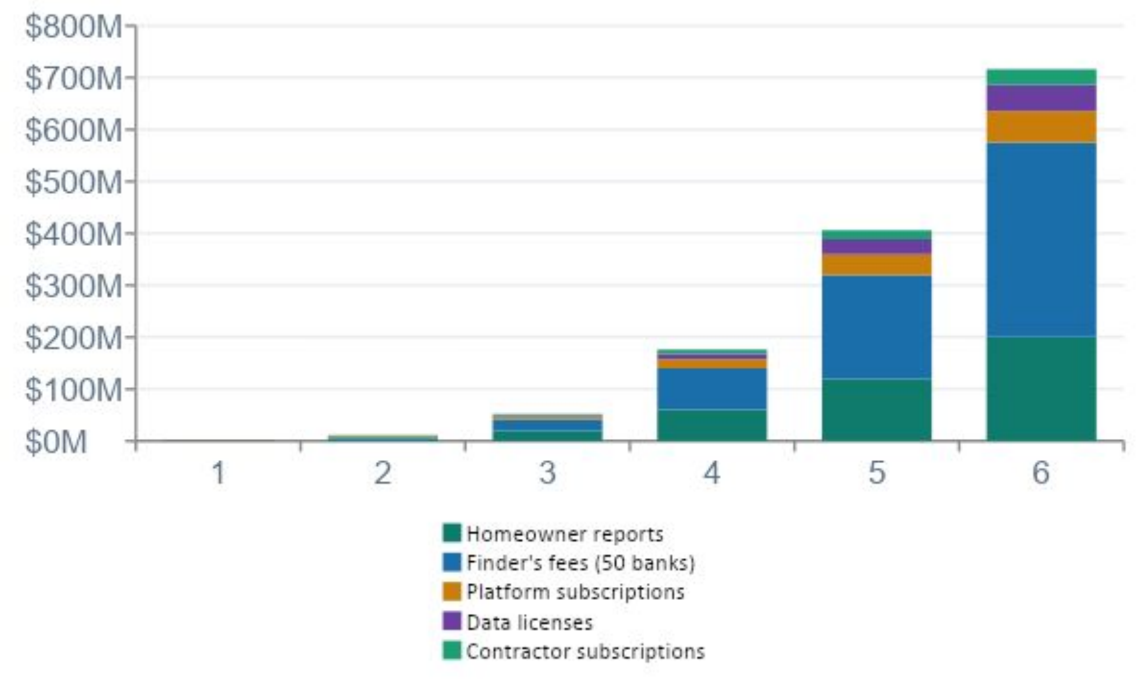
Subscription and data license revenue apportioned to homeowner cohort basis for unit economics

OLD MODEL vs NEW MODEL

Revenue stream	Before	After	Δ
Homeowner reports	$150M	$200M	Same — just more volume
Finder's fee (CFB only)	$100M	—	Replaced below
Finder's fee (50 banks)	—	$375M	10–30 × uplift
Platform subscriptions	—	$61M	New stream
Data licenses	—	$50M+	New stream
Contractor subscriptions	$30M	$30M	Unchanged
TOTAL — Year 5	$280M	**$716M+**	2.6× uplift

5-YEAR REVENUE PROFORMA — EXPANDED MODEL

All four revenue streams · 2025–2030



Yr	Reports	Fees	Sub	Data	Total
2025	$1.5M	$1M	$0.3M	$0	$3M
2026	$5M	$4M	$1.2M	$0.5M	$11M
2027	$20M	$22M	$5M	$2M	$49M
2028	$60M	$80M	$18M	$10M	$168M
2029	$120M	$200M	$40M	$28M	$388M
2030	$200M	$375M	$61M	$50M	**$716M+**

$716M+ Year-5 total revenue

2.6× vs. single-bank model

$375M Finder's fees at full 50-bank scale

~74% Gross margin (software-led)

Phase 1 (2025–26): Finder's fees from 5 banks + subscriptions. Phase 2 (2027–28): 20+ banks on platform. Phase 3 (2029–30): All 50 banks + data licenses + API volume.

PHASED GTM — UNLOCKING EACH REVENUE STREAM

How and when each stream activates

Phase 1 — 2025–2026

5 banks · $3M total

Streams active:

- ✓ Homeowner report fee ($100)
- ✓ Finder's fee — 5 pilot banks
- ✓ Platform sub — Community tier only

Key actions:

- › Sign 5 green banks as founding partners (CFB + 4 CDFIs)
- › Launch Community subscription at $2K/mo
- › Pilot homeowner report in CA, FL, TX, NY markets
- › Data license pilot with 2 regional insurers

Proof-of-concept: finder's fee economics validated

Phase 2 — 2027–2028

20 banks · $49M → $168M

Streams active:

- ✓ All Phase 1 streams
- ✓ Finder's fees — 20 banks active
- ✓ Platform sub — Regional + State tiers
- ✓ Data license — 10+ licensees

Key actions:

- › Expand to 20 green banks with standard API integration
- › Launch Regional ($6K) and State ($15K) subscription tiers
- › Sign 3 national insurers on data license
- › Enable per-query API at $0.05–$2.00 per property

Scale: subscription MRR becomes predictable; data license builds

Phase 3 — 2029–2030

50 banks · $388M → $716M+

Streams active:

- ✓ All Phase 2 streams
- ✓ 50 banks on platform
- ✓ Enterprise tier live
- ✓ FHFA regulatory license

Key actions:

- › All 50 green banks + CDFIs on platform
- › Enterprise tier signed with 2 GSEs
- › Reinsurer data licenses ($300K–500K/yr each)
- › PropTech platform integrations (Zillow, Redfin, CoStar)

Market standard: every green loan cites a Lightspark score

THE EXPANDED MODEL

One database.
Four revenue streams.
Fifty paying banks.

The homeowner $100 funds the marketing. The finder's fee from 50 banks is the scale engine. Subscription and data license are the compounding moat.

$100/home
Homeowner

Pays for report. Intent signal. Covers ad CAC. 145M homes addressable. Self-funding marketing at scale.

$400–600/loan
50 Banks

Finder's fee from every green bank on platform. 50 × 300 loans/yr × $500 = $375M at full penetration.

$2K–25K/mo
Subscription

Monthly SaaS from all 50 banks. Four tiers. Predictable MRR. $61M/yr at full network. Grows with volume.

$50K–500K/yr
Data License

Banks, insurers, reinsurers, GSEs license the 145M-home dataset. Deepens with every audit and loan.