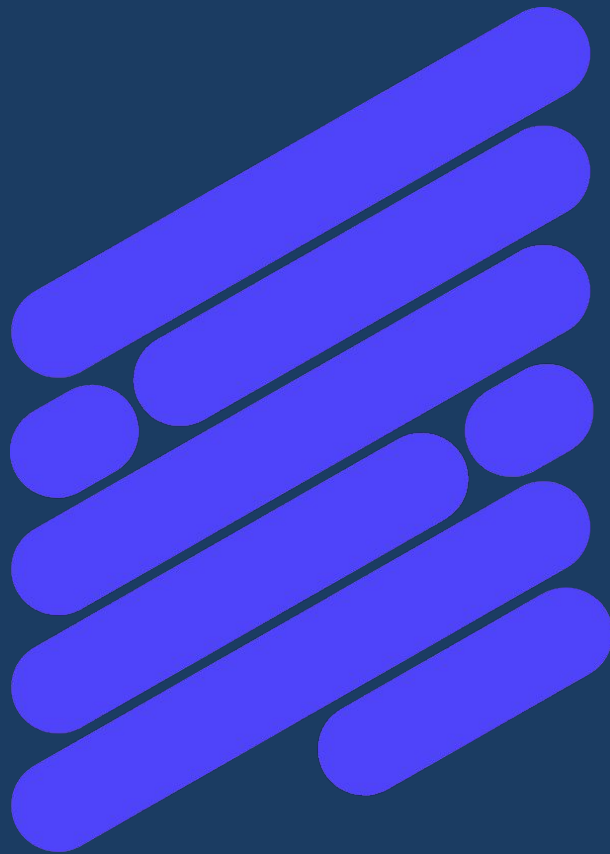




THE CODE
REGISTRY

Know Your Code™

The first AI-enabled code intelligence and due-diligence platform,
democratizing code knowledge and verification for CXO's, Founders
and Investors.



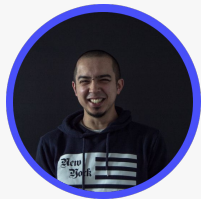
**Our mission is to democratize software and
code knowledge for all investors and M&A
consultants globally.**

**Designed specifically for the needs of
business leaders who build, manage, and
invest in tech companies.**

**A modern, AI-enabled platform that
analyzes codebases at scale - faster than
ever before.**

**Allowing us to deliver AI-powered insights
and diligence reports to help drive
smarter business decisions and
investments.**

Leadership



Stephen Gray

Co-Founder & CEO

Stephen has 20 years experience in the management and development of software.

Mike Carter

Co-Founder & Executive Chairman



Nick Giorno

Head of Growth



Key Advisors



Michael Abbott

Former VP at Apple, Former SVP of Engineering at Twitter, and Former EVP of General Motors



Bill Groves

Partner Bain Consulting; Former Chief Data Officer WalMart; Former Chief AI Officer Honeywell



Brian Murphy

VP of Sales at NowSecure



Daniel Priestley

Founder of Dent Global, Score App, award winning author



Finn Faldi

Former CEO TeamViewer, Former CRO of Lifelock



Christian Ward

Chief Data Officer, Yext



Richard Griffith

VP of Sales at Kingfield Corporation, Former VP of BD at Palantir, Former VP Goldman Sachs, Barclays



Paul Melchiorre

Operating Partner at Stripes, Former President of iPipeline (Thoma Bravo), Former SVP of Ariba and SAP



Dave Taddei

Co-Founder, CSO, CAIO EMG.AI



John Loftus

Managing Director, SEMCAP



Steven Koinis

Former CEO & Partner, Sovereign Wealth Fund ADIC (InvestAD)



Jim Schinella

Former SVP FinTech Visa; EVP Hearst; SVP BD Yahoo; Netscape

"I always felt held hostage by my CTO as a non-technical Founder & CEO of BizEquity... I needed The Code Registry to help me be a better CEO, inform my board, and prove to my investors the inherent value of my code."

- Mike Carter, Founding Chairman, The Code Registry

Sample of our Partners & Clients



Code Due-diligence Case Study Snapshot



SEMCAPI AI

Problem

Due diligence on 10yr old complex codebase.

Solution

Frictionless scanning with no target effort.

Outcome

Accelerated insights; identified tech debt & security gaps.



Milestone Partners

Problem

Need for clear visibility into portfolio tech health.

Solution

Trustworthy dashboard for ongoing monitoring.

Outcome

Culture of continuous improvement across portfolio.



L2 Capital

Problem

Analyzing code of portfolio companies without technical teams.

Solution

Automated code audits for direct PE oversight.

Outcome

Immediate confidence in asset technical integrity.



Virent Capital

Problem

Limited visibility into software assets across targets and portfolio.

Solution

Using The Code Registry for objective codebase insights.

Outcome

Better investment decisions and stronger shareholder value.

“

SEMCAP AI fund engaged with The Code Registry to support Technical Due Diligence of a target transaction with a significant code base developed over 10 years. **The Code Registry dramatically accelerated and deepened our Technical Due Diligence process and insights.** Specifically, without any effort on the target company's part, we were able to completely understand and document their software assets. We cataloged security vulnerabilities and identified tech debt. The target company's CTO was impressed and plans to use the software to drive remediation efforts as well as ongoing visibility into his software assets and team productivity. When the transaction closes, we plan to use the quarterly reports to monitor our investment in R&D.

John Loftus

Managing Director – SEMCAP

“

I can't imagine a private equity firm not finding value in using The Code Registry. In both our portfolio companies and as an essential part of our due diligence process, giving us **a simple, clear, and trustworthy view of a company's technical health, the insights are a game-changer.** And the ability to easily monitor progress across our portfolio is a powerful tool to create a culture of continuous improvement as our companies innovate.

Paul Slats

Partner – Milestone Partners

How Does *The Code Registry* work?



Connect

We work directly with the target company to support the code-syncing process. We connect natively to all GIT services, support zip files and have a Local Code Agent that can be run locally.

We can communicate directly with the target and arrange temporary read-only code access via any available method to get the code analysed.



Analyse

Once the code access has been arranged, our code intelligence platform analyzes the entire codebase - every line of code since the project began.

For half a million lines of code this could be done in as quick as 20-30 minutes.

If there are any issues we will work directly with the target to sort them out.



Learn

Our code intelligence platform analyses every part of the codebase using a deterministic, non-LLM set of rules.

We then have innovative AI features to help our team explore the findings and deep-dive into the code to find out anything else needed.



Action

Using our technology, our team can compile custom deep-dive diligence reports tailored to the goal of each engagement.

The deliverables are a detailed diligence report, a diligence risk register and a professional diligence summary presentation.

**Our goal is to enable you to deliver the
most powerful and efficient code
due-diligence service to clients and be the
most valued partner across the
ecosystem.**

Powerful features to *empower* code due-diligence.

The Code Registry platform is a modern, AI-enabled code intelligence platform, built for speed and depth of analysis.

All code analysis is non-LLM, deterministic with a hardcoded set of rules, then we have intelligence AI features on top to help our team dive deep into the code due-diligence in various ways.

- Security analysis
- Open-source component analysis
- Technical debt analysis
- License analysis
- Code complexity scoring
- Code quality analysis
- Code contributor and productivity metrics
- GIT branch analysis
- Automated Code IQ queries – Architecture, scalability, AI functionality, end-of-life technology analysis
- Customer Code IQ queries – AI code exploration agent
- Ada – AI-summarisation & insights engine



"Code Intelligence" vs "Code Analysis"

Capability	The Code Registry	CAST Software
Time to Activation & Value	Results in <1 Hour Analysis from cloud platform or Local Code Agent in minutes.	Days to Weeks Requires engineer involvement for setup and configuration before any output is accessible.
Pricing Model	Predictable Pricing Per Deal Low, predictable pricing for every deal	\$50k - \$200k+ Annual Complex licensing; typically 3x-7x more expensive
AI/LLM Readiness	Native AI Intelligence Code IQ and Ada for real-time natural language querying	Legacy Platform, Bolted-On AI Built on a 25-year-old analysis engine with GenAI features added retrospectively - not natively intelligent.
Continuous codebase monitoring	Always-On Monitoring Regularly re-analyse the codebase for continuous monitoring in case things change	Engineer-Dependent Monitoring Continuous use requires dedicated technical resource to configure, maintain, and interpret ongoing scans - not passive or automatic.
Code remediation	Full Remediation Service Dedicated team of expert developers to get things fixed	Identification Only Provides analysis but lacks dedicated team to actively fix issues
Ease of Use	Easy to understand by anyone Flexible, boutique approach for non-technical readouts	Requires an engineer Rigid product requiring technical experts for all readouts

**Comparison based on publicly available list pricing and industry feedback. Specific deal terms may vary.*

"Code Intelligence" vs "Code Analysis"

Capability	The Code Registry	SEMA Software
Time to Activation & Value	Results in <1 Hour Analysis from cloud platform or Local Code Agent in minutes.	1 – 2 Week Sprint Results depend on consultant scheduling and onboarding before analysis begins. No self-serve access.
Pricing Model	Predictable Pricing Per Deal Low, predictable pricing for every deal	Quote-Only Pricing No public pricing listed. Deals typically \$25k–\$100k+ per engagement, making repeat or portfolio-wide use cost-prohibitive.
AI/LLM Readiness	Native AI Intelligence Code IQ and Ada for real-time natural language querying	GenAI Risk Detection Only Flags AI-generated code for compliance risk, but offers no natural language querying or interactive intelligence layer.
Continuous codebase monitoring	Always-On Monitoring Regularly re-analyse the codebase for continuous monitoring in case things change	Snapshot-Based Only Delivers periodic "Health Check" and "Snapshot" reports. No ongoing monitoring between engagements.
Code remediation	Full Remediation Service Dedicated team of expert developers to get things fixed	Analysis Report Only Produces findings and risk summaries. No remediation capability – resolution is left entirely to the client's own team.
Ease of Use	Easy to understand by anyone Flexible, boutique approach for non-technical readouts	Expert-Mediated Results Outputs require consultant interpretation (1–4 hours included by tier). Not accessible without a technical intermediary.

**Comparison based on publicly available list pricing, email research, and industry feedback. Specific deal terms may vary.*

White Glove Service



Per Deal Partnership Service

Our White Glove service is designed for firms that want hands-on support throughout the code due diligence process.

For a single per-deal fee – paid alongside your standard subscription – we activate a dedicated service partnership for that engagement.



Deal Discovery & Code Onboarding

We're with you from day one. Our team joins discovery calls to build a thorough understanding of each deal, then handles the full code onboarding process – including liaising directly with the target company where needed.

From syncing repositories to deploying our Local Code Agent, we make sure the codebase is ready for analysis before you need it."



Expert Meetings & Bespoke Deep-Dive Reports

Once the platform has analysed the codebase, we don't just hand you a dashboard – we walk you through it.

Our team conducts structured review meetings, runs deep-dive exploration using our Code IQ agent, and produces bespoke due diligence reports tailored to the specific questions your deal demands. Every engagement has its own focus, and we make sure you get the answers that matter.



Favorable Deal Economics

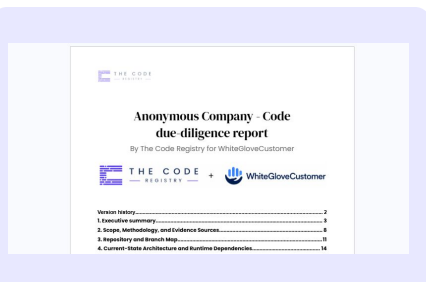
We offer a range of White Glove packages to suit deals of any size.

Our goal is straightforward: to make expert code due diligence accessible enough that it improves – not strains – your deal economics.

With a trusted technical partner in your corner, you can move faster and take on more deals with confidence.

White Glove Deliverables & Benefits

DUE-DILIGENCE REPORT



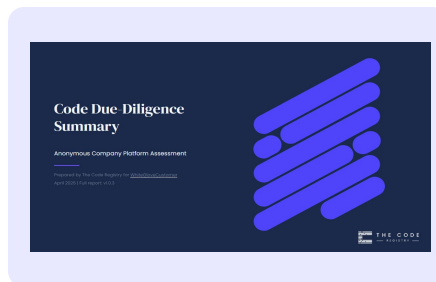
Deep, detailed analysis tailored to the specific goals of each engagement.

RISK REGISTER

Risk	Area	Impact	Severity	Category	Resolution Status	Resolution Steps
1. Lack of code ownership and accountability	Code Quality	High	High	Code Quality	Open	1. Establish code ownership and accountability. 2. Implement code review process. 3. Implement code quality checks.
2. Lack of code documentation	Code Quality	Medium	Medium	Code Quality	Open	1. Establish code documentation standards. 2. Implement code documentation process. 3. Implement code documentation checks.
3. Lack of code testing	Code Quality	Medium	Medium	Code Quality	Open	1. Establish code testing standards. 2. Implement code testing process. 3. Implement code testing checks.
4. Lack of code security	Code Quality	High	High	Code Quality	Open	1. Establish code security standards. 2. Implement code security process. 3. Implement code security checks.
5. Lack of code performance	Code Quality	Medium	Medium	Code Quality	Open	1. Establish code performance standards. 2. Implement code performance process. 3. Implement code performance checks.
6. Lack of code maintainability	Code Quality	Medium	Medium	Code Quality	Open	1. Establish code maintainability standards. 2. Implement code maintainability process. 3. Implement code maintainability checks.
7. Lack of code scalability	Code Quality	Medium	Medium	Code Quality	Open	1. Establish code scalability standards. 2. Implement code scalability process. 3. Implement code scalability checks.
8. Lack of code portability	Code Quality	Medium	Medium	Code Quality	Open	1. Establish code portability standards. 2. Implement code portability process. 3. Implement code portability checks.
9. Lack of code interoperability	Code Quality	Medium	Medium	Code Quality	Open	1. Establish code interoperability standards. 2. Implement code interoperability process. 3. Implement code interoperability checks.
10. Lack of code compatibility	Code Quality	Medium	Medium	Code Quality	Open	1. Establish code compatibility standards. 2. Implement code compatibility process. 3. Implement code compatibility checks.

Centralized view of primary risks discovered across the entire diligence effort.

DILIGENCE PRESENTATION



Easy-to-digest summary covering all key risks and strategic takeaways.

Additional Expert Benefits

1-2 days of expert code analysis from our team

1-2 hours of executive briefing and read-out

1-4 hours onboarding & code syncing support

White Glove Engagement Process

1

Kickoff

Discuss deal goals and determine if standard deliverables need customization for the specific engagement.

2

Code Sync Support

Working with targets for read-only access, syncing code, or deploying our Local Code Agent.

3

Analysis & Discovery

Leveraging platform findings and Code IQ exploration; direct target queries to fill info gaps while keeping you in the loop.

4

Deliverables

Compiling the detailed diligence report, risk register, and summary presentation from all gathered intel.

5

Delivery

Presenting results to you with additional readout and discussion calls arranged as required.

A seamless partnership from kickoff to closing.

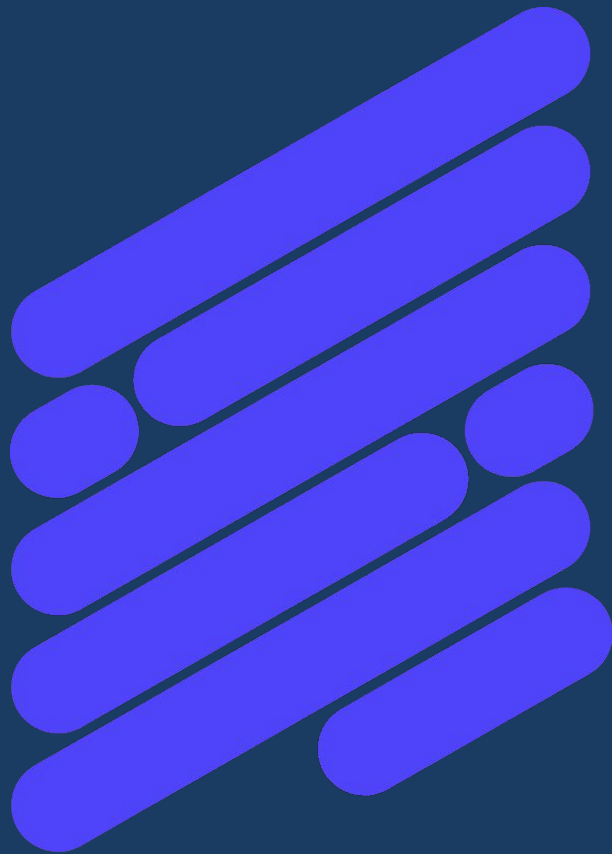
Our White Glove service ensures technical code due-diligence is a value-add, not a bottleneck.



Thank You

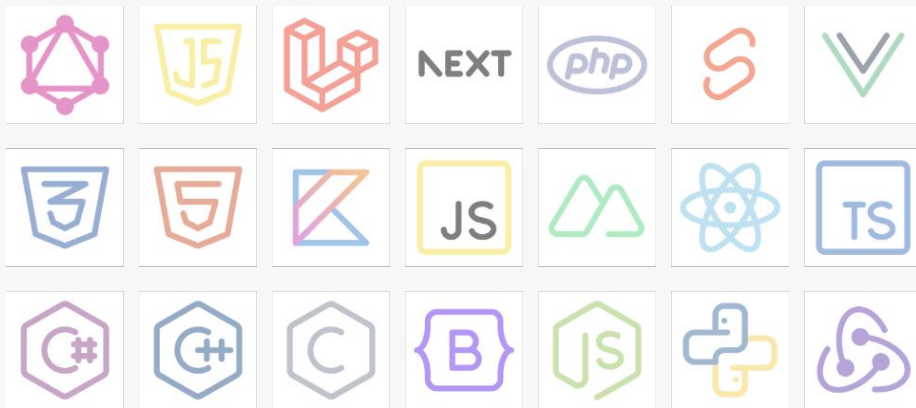


KNOW YOUR CODE™



Appendix 1. Platform features

We *secure and analyse* over
500 coding languages

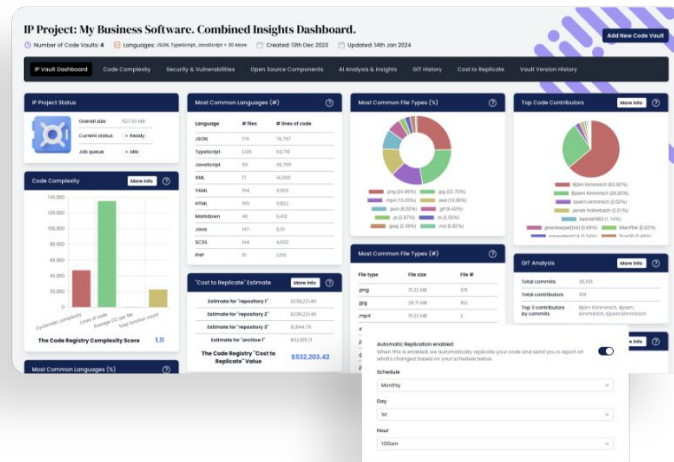


Code Analysis & Scheduling

Ability to upload code from archives (zip/tar etc) or connect to code repositories as sources and set your own replication schedule against each vault.

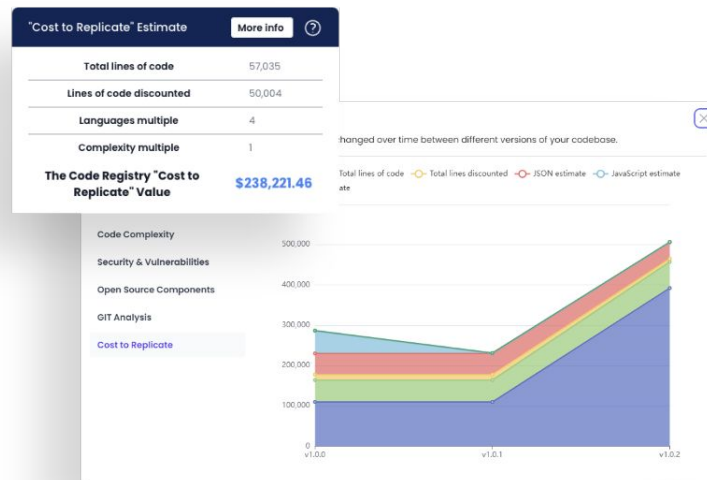
There is also a “local code agent” that can run securely on your own machine.

The Code Registry will then automatically keep a secure code vault of your entire repository completely securely and independently of your development environments.



“Cost to Replicate” Valuation

Combining analysis of your code complexity, languages used, lines of code found and open source libraries you will have a ‘cost to replicate’ figure for your software assets. This figure allows you to quantify your software investments in a way never before seen.

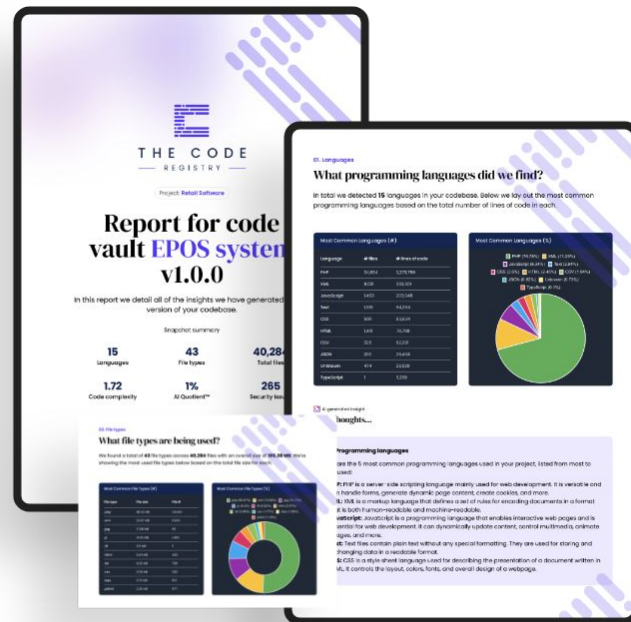


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Automated reporting, straight to your inbox.

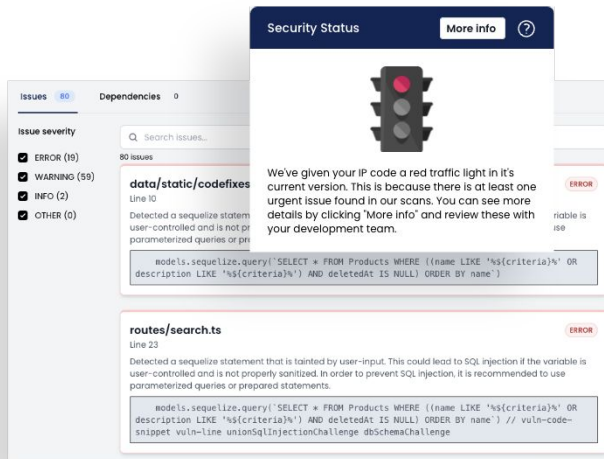
The first ever code knowledge and analysis report made for business leaders and boards.

A 16 Page report that diagnosis and reports on your most important intellectual property - Your Code, either as a standalone report or to compare changes each month to track progress.



Code Analysis & Security assessment

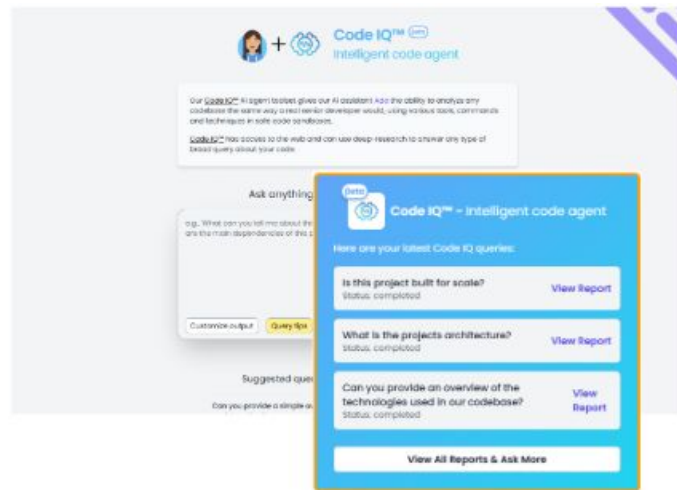
Detailed analysis across tens of thousands of rules to monitor potential security threats or coding errors that could impact your software. Delve into granular detail on specific developers or dependencies present in your code.



Code IQ – *Autonomous AI agent* for exploring code

Code IQ can securely replicate code, explore it using custom commands and searches, search online for research and additional information and more.

Code IQ will then create detailed reports with diagrams and cited sources to help you understand more about any codebase, using natural language



Code Remediation – improve your codebase with our dedicated team

Our platform will not only find areas of a codebase to be improved, but now you can generate a remediation quote online and work with our dedicated development team to resolve those issues.

The Code Registry is now full circle – find issues, remediate issues and repeat.

