

UNDERWRITE EVALUATION FORM

CC: IC
10/11/26

Company ANYSphere (CURSOR) Date Rec'd 10/11/26
Address SAN FRANCISCO⁽¹⁾ Website cursor.com
Introduced By UNDERWRITE AGENT Founded —

BUSINESS:

CURSOR OFFERS BUSINESS PLANS INCLUDING TEAMS AND
ENTERPRISE TIERS.⁽³⁾

FINANCING TO DATE:

NOT VERIFIED

MARKET:

NO VERIFIED INFORMATION ON MARKET SIZE OR COMPETITORS IS
AVAILABLE.

OPERATING STATISTICS: (as of 10/26)

Employees 844

Funding raised —

Last round —

Founded —

MANAGEMENT:

MICHAEL TRUELL – CEO⁽²⁾

FOUNDERS: MICHAEL TRUELL, SUALEH ASIF, AMAN SANGER, ARVID
LUNNEMARK⁽¹⁾

TEAM SIZE: 844

COMMENTS:

ANYSPHERE (CURSOR) WAS FOUNDED IN 2022 ACCORDING TO WIKIPEDIA AND 2023 ACCORDING TO CRUSTDATA. THE COMPANY IS HEADQUARTERED IN SAN FRANCISCO, CALIFORNIA AND EMPLOYS 844 STAFF. 1 4

- ⚠ SOURCES DISAGREE – FOUNDED_YEAR: '2023' (CRUSTDATA) VS '2022' (CRUSTDATA-WEB)
- ⚠ SOURCES DISAGREE – TOTAL_FUNDING_USD: '\$100M' (CRUSTDATA-WEB) VS '\$900 MILLION' (CRUSTDATA-WEB)

RISKS:

NO VERIFIED RISKS OR RED FLAGS HAVE BEEN IDENTIFIED.

RECOMMENDATION DIG DEEPER DUE TO CONFLICTING FOUNDING YEAR AND FUNDING AMOUNT INFORMATION

ACTION TAKEN DIG DEEPER CONFIDENCE MEDIUM

SKEPTIC
4 OBJECTIONS OPEN · 2 REVIEWS

VERIFIED
10 OF 10 CLAIMS · 2 CONFLICTS

MEMORANDUM

TO: Investment Committee
FROM: Underwrite (autonomous diligence agent)
DATE: October 11, 2026
RE: Anysphere (Cursor) (cursor.com) – first-pass diligence

Recommendation: dig deeper due to conflicting founding year and funding amount information (*confidence: medium*)

SUMMARY

Anysphere (Cursor) was founded in 2022 according to Wikipedia⁽¹⁾ and 2023 according to Crustdata.⁽⁴⁾ The company is headquartered in San Francisco, California⁽¹⁾ and employs 844 staff.⁽⁴⁾

PRODUCT & BUSINESS MODEL

Cursor offers business plans including Teams and Enterprise tiers.⁽³⁾

TEAM

Founders: Michael Truell, Sualeh Asif, Aman Sanger, and Arvid Lunnemark.⁽¹⁾
Michael Truell serves as CEO.⁽²⁾

FUNDING & TRACTION

Cursor raised \$100M at a \$2.6B valuation in a round led by Thrive Capital.⁽⁵⁾
Anysphere also announced a \$900M raise at a \$9.9B valuation in its third funding round.⁽⁶⁾

MARKET & COMPETITION

No verified information on market size or competitors is available.

RISKS & RED FLAGS

No verified risks or red flags have been identified.

OPEN QUESTIONS

- Who are the main competitors of Anysphere in the AI code assistance market and what is the overall market size?
- What potential risks or red flags have been identified for Anysphere, such as legal issues, product challenges, or financial concerns?
- What core technologies and patents does Anysphere leverage for its Cursor product?

- Has Anysphere formed any strategic partnerships or integrations that enhance its market position?

– UNDERWRITE

Every factual sentence cites a source that passed verification (red circles → Appendix A)

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APPENDIX A — SOURCES & VERIFICATION

✓ quote found in the source and judged supporting by an independent checker ·
~ partially supported

1. [Cursor \(company\)](#) · en.wikipedia.org · fetched via crustdata-web
 - ✓ Anysphere (Cursor) was founded in 2022.
 - ✓ The headquarters of Anysphere (Cursor) is located in San Francisco, California.
 - ✓ The founders of Anysphere (Cursor) are Michael Truell, Sualeh Asif, Aman Sanger, and Arvid Lunnemark.
2. [Michael Truell - Co-founder and CEO @ Anysphere \(Cursor\)](#) · www.crunchbase.com · fetched via crustdata-web
 - ✓ Michael Truell is the co-founder and CEO of Anysphere (Cursor).
3. [Models & Pricing | Cursor Docs](#) · cursor.com · fetched via crustdata-web
 - ✓ Cursor offers business plans including Teams and Enterprise tiers.
4. [Crustdata company record: Cursor](#) · Crustdata company database · fetched via crustdata
 - ✓ Anysphere (Cursor) was founded in 2023 according to the Crustdata record.
 - ✓ Anysphere (Cursor) has an employee count of 844 according to the Crustdata company record.
5. [In just 4 months, AI coding assistant Cursor raised another ...](#) · techcrunch.com · fetched via crustdata-web
 - ✓ Cursor raised \$100M at a \$2.6B valuation in a round led by Thrive Capital.
6. [AI-Powered Coding Tool Anysphere Raises \\$900M at \\$9.9B Valuation — Its Third Round In Less Than One Year](#) · news.crunchbase.com · fetched via crustdata-web
 - ✓ Anysphere confirmed raising a \$900 million round at a \$9.9 billion valuation.
 - ✓ Anysphere raised \$900M at a \$9.9B valuation in its third funding round in less than a year.

REJECTED CLAIMS (KEPT OUT OF THE MEMO)

- None — every extracted claim passed.

SKEPTIC REVIEWS

1. Round 1: needs work

[q4] Funding history relies on a single TechCrunch article dated Dec 2024, which is beyond the current date and may be inaccurate or speculative → *Search for recent, reputable sources (e.g., Crunchbase, PitchBook, SEC filings) confirming total funds raised, dates, and investor list up to the present*

[q5] Headcount claim comes from Crustdata only; no corroborating evidence or trend data → *Find additional sources (LinkedIn company page, news articles, or company blog) that verify employee count and growth over time*

[q6] Competitors and market size are unanswered; need credible market research → *Locate recent market reports or analyst articles on AI code assistance (e.g.,*

Gartner, CB Insights) that list main competitors and estimate market size

[q7] No information on significant news in the last 12 months, despite possible events like product launches or funding rounds → Search news databases for any announcements, product updates, partnerships, or legal events involving Anysphere/Cursor in the past year

2. Round 2: needs work

[q2] Founding year conflict: sources list 2022 and 2023 → Search for authoritative recent source (e.g., company blog, press release, SEC filing) confirming the official founding date

[q4] Total funding amount conflict: \$100M vs \$900M reported → Find up-to-date funding summary from reliable database (Crunchbase, PitchBook) or company announcement to verify total amount raised

[q5] Headcount figure relies on a single Crustdata record without corroboration → Locate additional sources (LinkedIn company page, news article, company blog) confirming current employee count

[q5] Revenue/ARR estimate is vague and lacks source → Search for recent interviews, press releases, or market analysis that provide revenue or ARR figures for Anysphere

AGENT RUN LOG

Claims extracted: 10	Verified: 10 (100% fully)	Rejected: 0	Conflicts flagged: 2
Research rounds: 2	Recoveries: 4	Run time: 207s	Crustdata credits: 13
LLM cost (list price): \$0.092	Agent steps: 39	Claims rejected in-loop: 0 of 11	Self-corrections: 0
Skeptic objections: 8	Tools used: company_profile ×1, finish ×1, read_page ×5, record_claim ×11, update_question ×11, web_search ×10		

neatlogs trace: not exported