UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLUMBIA

THE PROTECT DEMOCRACY PROJECT, INC., *Plaintiff*, v. OFFICE OF THE NATIONAL CYBER DIRECTOR, et al., *Defendants*.	Civil Action No.

DECLARATION OF GRIFF BOHM IN SUPPORT OF PLAINTIFF'S MOTION FOR A PRELIMINARY INJUNCTION

I, Griff Bohm, declare as follows pursuant to 28 U.S.C. § 1746:

I. BACKGROUND AND QUALIFICATIONS

1. I am a General Partner of Juniper Ventures ("Juniper"), a venture capital firm that supports founders making AI secure and beneficial for humanity through innovations in safety and assurance infrastructure. I make this declaration based on my personal knowledge, my professional experience evaluating and investing in AI companies, and Juniper's institutional experience in the AI assurance market. If called as a witness, I could and would testify competently to the matters stated herein.

2. Juniper invests between approximately $1 million and $100 million in companies building what is sometimes called AI assurance infrastructure: the tools, services, and institutions that make it possible to evaluate, audit, certify, insure, and demonstrate the safety and reliability of AI systems. Our portfolio includes companies working on frontier models, model evaluation,

interpretability research, compliance tooling, security testing, and AI insurance and certification, among other initiatives. Juniper also publishes periodic research on the AI assurance technology market, including the AI Assurance Technology Report, which analyzes the sector's growth, structure, and dependencies.

3. Before founding Juniper, I founded, operated, and worked in technology companies for the majority of my career.

4. This declaration addresses a subject within my professional focus: how investment decisions in the AI sector are made, what information those decisions require, and what happens to the market for AI safety and assurance technology when the governing requirements are undisclosed. Although this declaration does not address what substantive AI policy the federal government should adopt, I would like to state that we support a general regulatory regime similar to the one that has been enacted; submitting models for review prior to release is a good idea. We simply want to understand the regulations and rules better so that we in the private sector are able to further support the cause of AI security and the success of the U.S. AI industry.

II. HOW AI INVESTMENT DECISIONS DEPEND ON KNOWABLE REGULATORY REQUIREMENTS

5. Venture investment is a forward-looking exercise in pricing risk. Before committing capital, investors must assess, among other things, the regulatory regime a company operates under. Investors conduct due diligence on what rules apply to the company, what approvals or reviews its products must pass, what conduct could trigger enforcement, and how those requirements are likely to change. This diligence is a core professional obligation that investors owe to the limited partners whose capital they manage.

6. As long as it is known, a regulatory regime can be priced, even if it is burdensome. What cannot be priced is an unknowable regulatory regime. When investors cannot discern what standards apply, which companies are subject to them, what review a product must pass before release, or what conduct invites government intervention, the ordinary tools of investment analysis have nothing to operate on. The opacity makes it impossible to underwrite risk.

7. The market I invest in is uniquely exposed to this problem for a structural reason. Assurance businesses, by which I mean evaluation providers, auditors, compliance platforms, certifiers, insurers, exist to demonstrate that AI systems meet standards. Their product design is informed by the standards they serve, including those set by the federal government. For example, a company that builds evaluation tooling should know all the specifications it should meet, and an auditor should know all the criteria with which it must attest compliance. For most industries, an opaque regulatory regime raises costs. But for the assurance sector, it makes it harder to know what to assure against. Imagine a car manufacturer submitting a car to crash testing and not being able to know what that testing would entail.

III. THE UNDISCLOSED FEDERAL REVIEW REGIME

8. Based on public reporting and government statements, I understand that: (a) an executive order issued June 2, 2026 established a framework under which "covered frontier models" are identified through a classified benchmarking process and reviewed by federal agencies before release; (b) an administration official has stated that a voluntary disclosure and pre-release review framework required by that order was completed by August 1, 2026, but the government has declined to release the framework's text, the identity of participating companies, or its legal basis; (c) in June 2026, export-control directives resulted in worldwide suspension of public access to leading frontier models, with restored access to one model initially limited to

approximately 100 organizations identified in a non-public annex; and (d) a multi-agency initiative announced July 14, 2026 coordinates AI-related cybersecurity information sharing between the government and industry under undisclosed terms of participation.

9. I have no access to non-public information about these programs. As an investor whose professional function is to assess the environment AI companies operate in, I cannot fully determine what that environment now requires, and neither can the companies I evaluate.

IV. CONCRETE EFFECTS ON INVESTMENT AND MARKET FORMATION

10. First, the federal regulatory framework's lack of transparency had made diligence on frontier-adjacent companies partly unperformable. For any company whose business depends on access to frontier models (that is, all the companies in my portfolio), I now must assess the possibility that the model underlying the business could be withdrawn, restricted to an undisclosed list of approved organizations, or altered pursuant to review criteria no one outside the government has seen. As the recent executive actions to suspend model access have shown, this can occur with less than a day's notice. I am not aware of an analytical method for pricing exposure to a regulatory framework whose triggering conditions, criteria, and scope are secret.

11. Second, and specific to Juniper's sector, the market for AI assurance technology cannot adapt to a standard it cannot see. Companies building evaluation, audit, compliance, certification, and insurance products for AI systems need to know what the government's review framework measures and requires in order to build products that account for it. To analogize, consider how financial-audit firms build to published accounting standards, and safety-certification businesses build to published codes. A completed, operating, unclassified federal framework whose text is withheld deprives an entire sector of the specification it would otherwise organize around. In my professional judgment, this suppresses the formation of exactly

the private safety infrastructure that public officials across administrations have said they want to exist.

12. Third, undisclosed criteria distort competition in ways investors cannot evaluate. Public reporting indicates that access to at least one frontier model was restored on a selective basis, to a government-approved list that has not been published. Whether a company is on or off such a list, and based on what criteria, now bears directly on its commercial prospects. When a material competitive variable is determined by an undisclosed government decision-making process, the investment environment becomes one where capital allocation judgments are made blind, and where the appearance of favorable treatment cannot be checked against published criteria.

V. WHY DISCLOSURE IS URGENT

13. Investment does not wait. Capital allocation in this sector proceeds on timelines of days and weeks, during which financing rounds close, product roadmaps are set, and companies commit engineering resources to specifications. Frontier model releases, presumably subject to the undisclosed framework, are reported to be occurring and imminent as of this month. Every financing and product decision made while the framework remains secret is made without information the government has completed, holds, and acknowledges is unclassified.

14. The affected investment and product design decisions are not reversible. A financing round priced without material regulatory information cannot be re-priced. A company that builds its assurance product to a guessed-at specification will have lost a cycle to incorporate the framework when it is eventually disclosed. The assurance market is organizing itself around lack

of transparency, and disclosure of a consequential federal framework that arrives too late will miss this critical period of market formation.

15. No party to this litigation compensated Juniper or me for this declaration, and its contents are my own.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on September 1, 2026, at Denver, Colorado.

Griff Bohm
General Partner, Juniper Ventures