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**SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**SCHEDULE 13D**

Under the Securities Exchange Act of 1934

**BillionToOne**

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**(Name of Issuer)**

**Class A common stock**

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**(Title of Class of Securities)**

**090168105**

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**(CUSIP Number)**

**Lucas De Four  
Square Victoria Regina 1,  
Sint-Joost-ten-Node, C9, 1210  
0032477 58 95 42**

**Folake Ayoola, Esq.  
1900 N Street, NW,  
Washington, DC, 20036  
(202) 346-4000**

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**(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)**

**11/06/2025**

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**(Date of Event Which Requires Filing of This Statement)**

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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**SCHEDULE 13D**

**CUSIP No.** 090168105

Hummingbird Ventures Management NV  
Check the appropriate box if a member of a Group (See Instructions)

2

- (a)  
 (b)

3

SEC use only  
Source of funds (See Instructions)

4

AF  
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5

Citizenship or place of organization

6

BELGIUM  
Sole Voting Power

7

Number of  
Shares

0.00  
Shared Voting Power

Beneficially 8

Owned by

7,887,237.00

Each

Sole Dispositive Power

Reporting 9

Person

0.00

With:

Shared Dispositive Power

10

7,887,237.00

Aggregate amount beneficially owned by each reporting person

11

7,887,237.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12

Percent of class represented by amount in Row (11)

13

19.6 %

Type of Reporting Person (See Instructions)

14

CO

**Comment for Type of Reporting Person:** For item 13: This calculation is based upon 40,167,729 Class A common stock shares outstanding as of November 6, 2025, as disclosed on the Issuer's initial public offering (the "IPO") prospectus filed with the Securities and Exchange Commission on November 6, 2025.

## SCHEDULE 13D

**CUSIP No.** 090168105

Name of reporting person

1

Hummingbird Opportunity Fund II CommV  
Check the appropriate box if a member of a Group (See Instructions)

2

- (a)  
 (b)

3

SEC use only  
Source of funds (See Instructions)

4

WC

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

Citizenship or place of organization

6

BELGIUM

Sole Voting Power

7

0.00

Number of  
Shares

Shared Voting Power

Beneficially 8

Owned by

2,631,664.00

Each

Sole Dispositive Power

Reporting 9

Person

0.00

With:

Shared Dispositive Power

10

2,631,664.00

Aggregate amount beneficially owned by each reporting person

11

2,631,664.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12

Percent of class represented by amount in Row (11)

13

6.55 %

Type of Reporting Person (See Instructions)

14

PN

**Comment for** For item 13: This calculation is based upon 40,167,729 Class A common stock shares outstanding as of  
**Type of Reporting** November 6, 2025, as disclosed on the Issuer's IPO prospectus filed with the Securities and Exchange  
**Person:** Commission on November 6, 2025.

## SCHEDULE 13D

**CUSIP No.** 090168105

Name of reporting person

1

Hummingbird Ventures III CommV

Check the appropriate box if a member of a Group (See Instructions)

2

(a)

(b)

3

SEC use only

Source of funds (See Instructions)

4

WC

Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5

Citizenship or place of organization

6

BELGIUM

Number of  
Shares

7

Sole Voting Power

Beneficially

0.00

Owned by

8

Shared Voting Power

Each Reporting Person With: 2,580,833.00 Sole Dispositive Power 9 0.00 Shared Dispositive Power 10 2,580,833.00

11 Aggregate amount beneficially owned by each reporting person 2,580,833.00

12 Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

13  Percent of class represented by amount in Row (11) 6.43 %

14 Type of Reporting Person (See Instructions) PN

**Comment for Type of Reporting Person:** For item 13: This calculation is based upon 40,167,729 Class A common stock shares outstanding as of November 6, 2025, as disclosed on the Issuer's IPO prospectus filed with the Securities and Exchange Commission on November 6, 2025.

## SCHEDULE 13D

**CUSIP No.** 090168105

1 Name of reporting person Hummingbird Dragons CommV

2 Check the appropriate box if a member of a Group (See Instructions)

3  (a)  (b)

4 SEC use only

5 Source of funds (See Instructions) WC

6 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

7  Citizenship or place of organization BELGIUM

8 Sole Voting Power 0.00

9 Number of Shares Beneficially Owned by Each Reporting Person With: 2,015,118.00 Shared Voting Power 0.00

10 Shared Dispositive Power 2,015,118.00

11 Aggregate amount beneficially owned by each reporting person

2,015,118.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12

Percent of class represented by amount in Row (11)

13

5.02 %

Type of Reporting Person (See Instructions)

14

PN

**Comment for** For item 13: This calculation is based upon 40,167,729 Class A common stock shares outstanding as of  
**Type of Reporting Person:** November 6, 2025, as disclosed on the Issuer's IPO prospectus filed with the Securities and Exchange Commission on November 6, 2025.

## SCHEDULE 13D

**CUSIP No.** 090168105

Name of reporting person

1

Hummingbird Collective CommV

Check the appropriate box if a member of a Group (See Instructions)

2

(a)

(b)

3

SEC use only

Source of funds (See Instructions)

4

WC

Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5

Citizenship or place of organization

6

BELGIUM

Sole Voting Power

7

0.00

Number of  
Shares

Shared Voting Power

Beneficially  
Owned by

8

18,845.00

Each  
Reporting  
Person

9

Sole Dispositive Power

0.00

With:

Shared Dispositive Power

10

18,845.00

Aggregate amount beneficially owned by each reporting person

11

18,845.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12

Percent of class represented by amount in Row (11)

13

0.05 %

Type of Reporting Person (See Instructions)

14

PN

**Comment for** For item 13: This calculation is based upon 40,167,729 Class A common stock shares outstanding as of  
**Type of Reporting** November 6, 2025, as disclosed on the Issuer's IPO prospectus filed with the Securities and Exchange  
**Person:** Commission on November 6, 2025.

## SCHEDULE 13D

**CUSIP No.** 090168105

1 Name of reporting person  
HB&Q NV  
Check the appropriate box if a member of a Group (See Instructions)

2  (a)  
 (b)

3 SEC use only  
Source of funds (See Instructions)

4 WC  
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5   
Citizenship or place of organization

6 BELGIUM

7 Sole Voting Power  
0.00

Number of Shares Beneficially Owned by Each Reporting Person With: 8 Shared Voting Power  
640,727.00

9 Sole Dispositive Power  
0.00

10 Shared Dispositive Power  
640,727.00

11 Aggregate amount beneficially owned by each reporting person  
640,727.00

12 Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

13 Percent of class represented by amount in Row (11)  
1.60 %

14 Type of Reporting Person (See Instructions)  
CO

**Comment for** For item 13: This calculation is based upon 40,167,729 Class A common stock shares outstanding as of  
**Type of Reporting** November 6, 2025, as disclosed on the Issuer's IPO prospectus filed with the Securities and Exchange  
**Person:** Commission on November 6, 2025.

## SCHEDULE 13D

**CUSIP No.** 090168105

1 Name of reporting person  
 1 Firat Ileri  
 Check the appropriate box if a member of a Group (See Instructions)

2  (a)  
 (b)

3 SEC use only

4 Source of funds (See Instructions)

5 AF  
 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6   
 Citizenship or place of organization

7 CYPRUS  
 Sole Voting Power  
 0.00

Number of Shares Beneficially Owned by Each Reporting Person With:

8 Shared Voting Power  
 7,887,237.00

9 Sole Dispositive Power  
 0.00

10 Shared Dispositive Power  
 7,887,237.00

11 Aggregate amount beneficially owned by each reporting person  
 7,887,237.00

12 Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

13   
 Percent of class represented by amount in Row (11)

14 19.6 %  
 Type of Reporting Person (See Instructions)

IN

**Comment for Type of Reporting Person:** For item 13: This calculation is based upon 40,167,729 Class A common stock shares outstanding as of November 6, 2025, as disclosed on the Issuer's IPO prospectus filed with the Securities and Exchange Commission on November 6, 2025.

## SCHEDULE 13D

**CUSIP No.** 090168105

1 Name of reporting person  
 1 Barend Van den Brande  
 Check the appropriate box if a member of a Group (See Instructions)

2  (a)  
 (b)

3 SEC use only

4 Source of funds (See Instructions)  
 AF  
 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)  
 5

6 Citizenship or place of organization  
 BELGIUM  
 Sole Voting Power  
 7  
 Number of Shares Beneficially Owned by Each Reporting Person With:  
 0.00  
 Shared Voting Power  
 8  
 7,887,237.00  
 Sole Dispositive Power  
 9  
 0.00  
 Shared Dispositive Power  
 10  
 7,887,237.00  
 Aggregate amount beneficially owned by each reporting person  
 11  
 7,887,237.00  
 Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)  
 12  
  
 Percent of class represented by amount in Row (11)  
 13  
 19.6 %  
 Type of Reporting Person (See Instructions)  
 14  
 IN

**Comment for Type of Reporting Person:** For item 13: This calculation is based upon 40,167,729 Class A common stock shares outstanding as of November 6, 2025, as disclosed on the Issuer's IPO prospectus filed with the Securities and Exchange Commission on November 6, 2025.

## SCHEDULE 13D

**CUSIP No.** 090168105

1 Name of reporting person  
 Lukas Decoster  
 Check the appropriate box if a member of a Group (See Instructions)  
 2  
 (a)  
 (b)  
 3 SEC use only  
 Source of funds (See Instructions)  
 4  
 AF  
 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)  
 5  
  
 Citizenship or place of organization  
 6  
 BELGIUM  
 Number of 7 Sole Voting Power

Shares Beneficially Owned by Each Reporting Person With: 0.00 Shared Voting Power 8 7,887,237.00 Sole Dispositive Power 9 0.00 Shared Dispositive Power 10 7,887,237.00

Aggregate amount beneficially owned by each reporting person

7,887,237.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)



Percent of class represented by amount in Row (11)

19.6 %

Type of Reporting Person (See Instructions)

IN

**Comment for Type of Reporting Person:** For item 13: This calculation is based upon 40,167,729 Class A common stock shares outstanding as of November 6, 2025, as disclosed on the Issuer's IPO prospectus filed with the Securities and Exchange Commission on November 6, 2025.

## SCHEDULE 13D

### Item 1. Security and Issuer

Title of Class of Securities:

(a) Class A common stock  
Name of Issuer:

(b) BillionToOne

Address of Issuer's Principal Executive Offices:

(c) 1035 O'Brien Drive, Menlo Park, CALIFORNIA , 94025.

**Item 1 Comment:** This Schedule 13D relates to the Class A common stock of BillionToOne, Inc., a Delaware corporation (the "Issuer"). The principal executive offices of the Issuer are located at 1035 O'Brien Drive, Menlo Park, CA 94025.

### Item 2. Identity and Background

Hummingbird Ventures Management NV, a limited liability company (naamloze vennootschap) that was organized under the laws of Belgium; Hummingbird Opportunity Fund II CommV, a limited partnership (commanditaire vennootschap) that was organized under the laws of Belgium; Hummingbird Ventures III CommV, a limited partnership (commanditaire vennootschap) that was organized under the laws of Belgium; Hummingbird Dragons CommV, a limited partnership (commanditaire vennootschap) that was organized under the laws of Belgium; Hummingbird Collective CommV, a limited partnership (commanditaire vennootschap) that was organized under the laws of Belgium; HB&Q NV, a limited liability company (naamloze vennootschap) that was organized under the laws of Belgium; Firat Ileri, an individual citizen of Cypress; Barend Van den Brande, an individual citizen of Belgium; and Lukas Decoster, an individual citizen of Belgium (collectively, the "Reporting Persons").

(b) The address for the Reporting Persons is Square Victoria Regain 1, 1210 Sint-Joost-ten-Node, Belgium.

Each of Hummingbird Opportunity Fund II CommV, Hummingbird Ventures III CommV, Hummingbird Dragons CommV, Hummingbird Collective CommV, and HB&Q NV (the "Hummingbird Funds"), with a principle address of Square Victoria Regain 1, 1210 Sint-Joost-ten-Node, Belgium are alternative investment funds under Belgian law. Hummingbird Ventures Management NV is the managing member of Hummingbird Opportunity Fund II CommV, Hummingbird Ventures III CommV, Hummingbird Dragons CommV, Hummingbird Collective CommV, and HB&Q NV. Fiat Ileri, Barend Van den Brande, and Lukas Decoster are partners of Hummingbird Ventures Management NV with a principle address of Square Victoria Regain 1, 1210 Sint-Joost-ten-Node, Belgium and may be deemed to have shared voting and investment power over the shares held by the Hummingbird Funds. Fiat Ileri serves as a director of the Issuer.

- (d) No
- (e) No
- (f) C9

Item 3. Source and Amount of Funds or Other Consideration

Prior to the Issuer's IPO, in March 2019, Hummingbird Ventures III CommV purchased an aggregate of 2,260,520 shares of Series A-6 redeemable convertible preferred stock (the "Series A-6 Preferred"), in February 2020, HB&Q NV and Hummingbird Ventures III CommV purchased an aggregate of 961,090 shares of Series B-2 redeemable convertible preferred stock (the "Series B-2 Preferred"), in November 2020, Hummingbird Opportunity Fund II CommV purchased an aggregate of 20,000 shares of Series A-1 redeemable convertible preferred stock (the "Series A-1 Preferred"), in November 2020, Hummingbird Opportunity Fund II CommV purchased an aggregate of 33,000 shares of Series A-2 redeemable convertible preferred stock (the "Series A-2 Preferred"), in February 2021, Hummingbird Opportunity Fund II CommV and Hummingbird Collective CommV purchased an aggregate of 2,280,222 shares of Series B-1 redeemable convertible preferred stock (the "Series B-1 Preferred"), in April 2021, Hummingbird Opportunity Fund II CommV purchased an aggregate of 179,999 shares of Class A common stock of the Issuer (the "Common Stock"), in September 2022, Hummingbird Dragons CommV, and Hummingbird Opportunity Fund II CommV purchased an aggregate of 1,706,303 shares of Series C redeemable convertible preferred stock (the "Series C Preferred") and in May 2024, Hummingbird Dragons CommV purchased an aggregate of 446,103 shares of Series D redeemable convertible preferred stock (the "Series D Preferred" and, together with the Series A-1 Preferred, the Series A-2 Preferred, the Series A-6 Preferred, the Series B-1 Preferred, the Series B-2 Preferred and the Series C Preferred, the "Preferred Stock"). The aggregate purchase price of the foregoing securities was \$93,673,956.50. Each share of Preferred Stock converted automatically into a share of the Issuer's Class A common stock, on a one-for-one basis, immediately prior to the completion of the IPO. The response to Item 6 below is incorporated herein by reference.

Item 4. Purpose of Transaction

The Shares reported herein as being beneficially owned by the Reporting Persons were acquired for investment purposes. The Reporting Persons acquired beneficial ownership of the shares as described in this Schedule 13D for investment purposes and intend to review their investment in the Issuer on a continuing basis. Depending on various factors, including but not limited to the Issuer's business, prospects, financial position and strategic direction, price levels of the shares, conditions in the securities markets, and general economic and industry conditions, each Reporting Person may in the future take such actions with respect to its investment in the Issuer as it deems appropriate, including changing its current intentions, with respect to any or all matters required to be disclosed in this Schedule 13D. Fiat Ileri is a director of the Issuer. Consistent with the Reporting Persons' investment purposes, the Reporting Persons may engage in communications with, without limitation, one or more shareholders of the Issuer, management of the Issuer or one or more members of the board of directors of the Issuer, and may make suggestions concerning the Issuer's operations, prospects, business and financial strategies, strategic direction and transactions, assets and liabilities, business and financing alternatives and such other matters as the Reporting Persons may deem relevant to their investment in the Issuer. The Reporting Persons expect that they will, from time to time, review their investment position in the Issuer and may make additional purchases of Class A common stock of the Issuer (or other securities convertible or exercisable into Class A common stock) in the open market or in privately negotiated transactions, or hold or dispose of all or part of their investments in the shares, depending upon the Reporting Persons' evaluation of the Issuer's business, prospects, financial condition and strategic direction, the market for the shares, other opportunities available to the Reporting Persons, general economic conditions, stock market conditions and other factors. Except as set forth in this Item 4 or Item 6 below, the Reporting Persons have no present plans or proposals that relate to or that would result in any of the actions specified in clauses (a) through (j) of Item 4 of Schedule 13D of the Act.

Item 5. Interest in Securities of the Issuer

The information contained in rows 7, 8, 9, 10, 11 and 13 on each of the cover pages of this Schedule 13D is incorporated by reference in its entirety into this Item 5. Pursuant to Rule 13d-3 under the Act, each of the Reporting Persons may be deemed to beneficially own and share voting and dispositive power in respect of 40,167,729 Shares. This calculation is based upon 40,167,729 Class A common stock shares outstanding as of September 30, 2025, as disclosed on the Issuer's IPO prospectus filed with the Securities and Exchange Commission on November 6, 2025.

(b) N/A

(c) To the knowledge of the Reporting Persons, no person other than the Reporting Persons is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of the Shares beneficially owned by the Reporting Persons identified in this Item 5.

(d) None

(e) N/A

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer

None

Item 7. Material to be Filed as Exhibits.

N/A

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in

this statement is true, complete and correct.

Hummingbird Ventures Management NV

Signature: /s/ Lukas Decoster  
Name/Title: 49/9 CommV, represented by its permanent  
representative Lukas Decoster, Director  
Date: 01/20/2026

Hummingbird Opportunity Fund II CommV

Signature: /s/ Firat Ileri  
Name/Title: Hummingbird Ventures Management NV, its  
Manager; Firat Ileri, Permanent Representative  
Date: 01/20/2026

Hummingbird Ventures III CommV

Signature: /s/ Firat Ileri  
Name/Title: Hummingbird Ventures Management NV, its  
Manager; Firat Ileri, Permanent Representative  
Date: 01/20/2026

Hummingbird Dragons CommV

Signature: /s/ Firat Ileri  
Name/Title: Hummingbird Ventures Management NV, its  
Manager; Firat Ileri, Permanent Representative  
Date: 01/20/2026

Hummingbird Collective CommV

Signature: /s/ Firat Ileri  
Name/Title: Hummingbird Ventures Management NV, its  
Manager; Firat Ileri, Permanent Representative  
Date: 01/20/2026

HB&Q NV

Signature: /s/ Firat Ileri  
Name/Title: Hummingbird Ventures Management NV, its  
Manager; Firat Ileri, Permanent Representative  
Date: 01/20/2026

Firat Ileri

Signature: /s/ Firat Ileri  
Name/Title: Firat Ileri  
Date: 01/20/2026

Barend Van den Brande

Signature: /s/ Barend Van den Brande  
Name/Title: Barend Van den Brande  
Date: 01/20/2026

Lukas Decoster

Signature: /s/ Lukas Decoster  
Name/Title: Lukas Decoster  
Date: 01/20/2026